

**First Christian Church
Corvallis, Oregon**

**Finance Cabinet Minutes
March 10, 2014**

Call to Order: Tom Frederick called the meeting to order at 7:05 PM.

Attendees: Tom Frederick, Matt Gordon, Pamella Doerksen, Beth Baird, Ann Smart, and Alice Kelling.

Devotion: Tom Frederick read *The Top Ten Quotes on Leadership*.

Minutes: The minutes of the February meeting were approved as written.

Financial Secretary: Bob Young notified the Cabinet that the report he prepared (shown below) mistakenly includes receipts from the first Sunday in March. However at the end of February, giving was right on target.

[As of March 2] we have collected \$27,451.27 that is credited to Estimates of Giving. With 16.7% of the year past this amounts to 21.7% of the \$126,218 estimated for the year. This compares to 12.8% of Estimates that had been collected at the [end of February] last year.

Of the 41 estimating units;

12 units are on target (down 9 from last month)

17 units are ahead (up 14 from last month)

and 12 units are behind (down 5 from last month)

H. ROBERT YOUNG
Financial Secretary

Treasurer's Report: The Treasurer's reports were distributed by email.

In the General Fund: Through February, 16.7% into the year, the total budgeted operating income received is \$35,287 which is 15% of the annual plan. CDDC is now up-to-date with their rent payments. Jefferson Street transfers are a little behind; Elite has \$975 on their books that should be distributed to us next month. A number of expenditures exceed their budget target but the total YTD expenditures are on target at 16% of budget.

Outside the General Fund: The Church properties have been revalued on the Treasurer's Balance Sheet to their insured values as of the November 2013 policy renewal. All-Church Events is running a deficit – apparently donations for Church meals are not keeping up with expenses. A deposit has been paid to Martin Brothers for the fabrication of the new Church sign, and the first city permit has been paid.

Alice noted, with the \$950 bill for a new office thermostat, the Maintenance & Repairs expense line is already greater than 50% of the budget and we can expect more expenses through the rest of the year.

The internet part of the CenturyLink bill is impossible to separate from the phone part, so the internet will have to be paid from the phone expense line. The Cabinet agreed to move money from the ISP budget to the phone budget.

The new custodian bills in advance but the former provider billed the following month, so there will be 13 months of service paid during this year.

Matt said there is a small chance of restitution for the vandalism in January.

Trustees Report: The Treasurer has given Pamella the information on the amounts received from the Church investments in 2013. She will use that information to prepare a brochure to promote Legacy gifts.

Disciples House Report: Matt reported that a leak has caused a hole in the ceiling of the dining room. A plumber thinks it is from water splashing out of the shower, not a pipe leak. Mike Dyer suggests building an access panel in the ceiling to allow inspection because of frequency of water damage there. Matt inspected the gutters at that corner and there is significant rot behind them; repairs and new gutters are needed. Bashful Bob is working on an estimate for window repairs in compliance with historic building regulations.

There was a Property Fair recently at OSU for students looking for housing; we should try to join that next year.

One room is vacant and is being repaired. It is unlikely to be rented this spring. Most of the current residents will probably stay for the summer and next year. Matt added that Meggie is doing a great job.

House & Grounds Report: The broken toilet in men's room has been replaced by a stainless steel toilet. It will be paid from the Swick funds. There is progress on the new sign – we have applied for the first permit and the down payment has been given to the manufacturer.

Personnel Report: Jill is off to a great start in the office, and Cabinet members like all the photos she has taken for the Dispatch. We are hiring one more Nursery Attendant for a total of five; there need to be two with the children at all times.

Matt said that the OSU day of community service is May 17 – we should think about projects they could do and find a volunteer to supervise.

Long Range Planning Report: Ann said at the last meeting, the group took a step back to reexamine their goals; they had been working on Program. They have been meeting every 2-3 weeks; the next meeting is April 17.

Budget Follow-up Items:

- *Pursue additional Stewardship Pledges:* Past efforts with Faith income have not been very successful. Try a Stewardship "Awareness" campaign after Easter during offering meditation. We will make plans next meeting.

- *Discuss Outreach Coordinator expenses and services with CDDC:* Matt met with Kevin to discuss the times he is needed to be here.

- *Revisit Senior Minister Health Insurance options at mid-year*: postpone to mid-year. One possibility is the UCC plan which had a rate reduction.
- *Review Choir Director # of Months in April (Possible Increase)*: postpone to next month. Alice will check on the actual dollar amount that would be.
- *Additional item*: Matt would like to analyze how Meggie's time is divided between the Church and Disciples House. Next month discuss possibly adjusting how much of her pay is taken from each source.

Items the Cabinet Wants to Achieve this Year: (underlined are completed or in progress)

Trustees to meet – not yet

Financial solvency – Finance Cabinet continuing to follow progress

Financial review/audit – a review is scheduled for May 17. The Treasurers will meet with Tom Frederick, Pamela Doerksen and others to be recruited.

Paint outside of church – done except for the window sill repair

Plan for Jefferson Street Properties and Cohesive integrated approved, long-range plan for mission, properties and budget - Long Range Planning committee has been organized and is Meeting regularly

Legacy society and ways to pass \$ to the church – Pamela is working on a presentation for the congregation. We met last month with Jerry Lang, who shared many ideas.

Stewardship (fall) - done

No capital campaign – the loan will be paid off in October; no need for a new capital campaign

Permanent Funds Policy – Financial Cabinet needs to review our policy. If we sell the Jefferson Street buildings, can we create a permanent fund to benefit the General Fund? Any change to the Perm. Fund Policy has to be approved by the Board and the congregation.

Archival Policy – we need to create a policy regarding document retention – what to save and for how long.

The next Finance Cabinet meeting will be April 14 at 7PM.

Matt Gordon led the group in prayer, and the meeting was adjourned. The exact time was not noted because the clock fell off the wall sometime after 8:00 PM. However, the approximate time was 8:30 PM.

Respectfully submitted,

Alice Kelling

Substituting for Tom Garbacik, Clerk of the Board

With prayers that he gets better quickly