

**First Christian Church  
Corvallis, Oregon**

**Finance Cabinet Minutes  
May 9, 2016**

**Call to Order:** Steve Herb called the meeting to order at 7:03 PM.

**Attendees:** Tom Garbacik, Steve Herb, Matt Gordon, Aaron Marchbanks, Kelley Marchbanks, Lilly Marchbanks and Alice Kelling.

**Minutes:** The Minutes of the May Finance Cabinet meeting were approved as corrected. A revised version had been distributed via email.

**Financial Secretary:** Bob Young's report was distributed in advance of the meeting.

At the end of May we have collected \$72,998.90 that is credited to Estimates of Giving. With 41.7% of the year past this amounts to 45.8% of the \$159,319.20 estimated for the year. This compares to 44.4% of Estimates that had been collected at the same time last year.

Of the 44 estimating units ;

12 units are on target (down 7 from 2 months ago)  
19 units are ahead (up 11 from 2 months ago)  
and 13 units are behind (down 4 from 2 months ago)

**Memorial Committee Report:** Matt Gordon spoke with several family members regarding the remainder in memorial gift funds. Matt is lacking contact information for some of the families.

**MOTION:** Alice Kelling moved that the Beth Russel, Anne Trammel and Winnie Smiley Memorial Funds be moved to a hospitality fund to be created. The Forrest Rutledge Memorial Fund will be moved to House and Grounds. The Fred Lincoln Memorial Fund will be moved to the Music Fund. The motion was seconded by Tom Garbacik and passed by voice vote.

**Treasurer's Report:** Alice Kelling distributed the Treasurer's report via email.

**General Fund:** Through May, 42% into the year, the total YTD operating income received is \$107,747 which is 40% of the annual budget. The total YTD operating expense is \$104,641 which is 37% of the annual budget. The electric bill included an \$85 solar credit.

The Jefferson Street transfers are below budget because of the extra repairs that have been necessary this year. CDDC rent is also down: we have been receiving \$1900/month as in 2015 but we budgeted for \$2150/month in 2016 (rent should not have been budgeted for an increase until July).

Those expenditures that exceed their 42% target are listed at the end of this report.

**Outside the General Fund:** Four Funds still have a negative balance: All-Church Events, Landscaping, Craft Fair, and Folk Musicians MF. The solar Incentive check for April was \$400. We made an extra principal payment of \$2762 on the solar loan.

We have been receiving a monthly donation to House & Grounds for the women's bathroom remodel; this has been used to cover the cost of the porta-potty. The balance of \$185 (and any future donations) was transferred to PFI Board Capital, which was used to pay for the remodel.

We received a \$1922 check from our insurance for the water damage at the Jefferson Street properties; it has been deposited in our Jefferson Street fund. We also received an insurance check for \$9023 for the water damage at Disciples House; it has been deposited in our Disciples House Capital Improvements fund

**Gifts:** We have received a gift of \$5000 from Harold Jensen's estate. It is presently being held in Trustees' Holding.

**Expenditures over 42% at the end of May:**

(Accounts expected to be "over budget" because of their billing cycles are not listed.)

Advertising Public Relations

Professional Services – Knight Vision coverage for Kevin's vacation

Photocopier Contract – bought set of color cartridges

Postage

IT Services – annual web hosting fee was paid in March

Natural Gas

Electricity

Technology Equipment Repair – new board for laptop computer used in office

Carpet Cleaning

Security and Fire Service Calls

Bulletins and Worship Material

Pianist

Communications Manager

We received \$5,000 from the Harold Jensen Estate. It is presently in our Trustee's Holding account. The Permanent Fund Policy does not provide direction to the Trustees as to which of the Christian Church Foundation accounts the funds should be invested in. Kelley Marchbanks will come back with a recommendation for a revision to the Permanent Funds Policy at our July meeting.

Knight Vision was hired to cover security while our Paladin, Kevin Weaver, was on vacation. We have asked Stone Soup Corvallis to pay half the cost. We will pay our half from the PTO liability account.

**Trustee's Report:** Kelley Marchbanks now has what she needs in order to move what was our scholarship fund to the Disciples Seminary Foundation. Kelley noted that the funds will move in two transfers – one of about 90% and the other of the remainder in order to catch distributions that may be in the pipeline. Lee Mason and Kelley are the two authorized signers on this account. Since Lee Mason has rotated off, Kelley will work to add Tom Frederick as a signer. The Trustees also need to meet to change the names on the signature card, and to inventory the contents of the bank lockbox. Alice Kelling said that she reviewed the monthly report from Elite Property Management and the accounting issues continue.

**Disciples House:** Matt Gordon said that Disciples House is OK. We had a couple of residents move out today. We currently have 5 rooms rented over the summer. We have 2 confirmed for the fall and we are waiting on deposits from a couple of others.

There was additional water damage in room 24 that wasn't visible until the resident moved out. We discussed replacing carpeting in room 24 and in a basement room. Matt will wait on filling room 24 until we get the carpet replaced.

Matt talked with a couple of candidates for the RA position. Matt and Pamella Doerksen will meet with him next week. He has extensive academic credentials, but no dorm management experience. Matt said we received anonymous gifts of \$3,000 for Disciples House Operations, as well as for Minister's Discretionary Fund. Matt will do a public thank you to acknowledge the gifts.

Steve Herb said he is concerned about a heating valve near the front door. If it is leaking it should be repaired to avoid damaging the hardwood floors. Steve also said the cleaning event went well, with folks pleased with the results. There were no residents present, so the pantry in the kitchen wasn't cleared out. Steve said that Christa Keim helped, and that it meant a lot to be in the space that her dad had help develop.

**Other business:**

**Parking Lot Project Update:** Matt Gordon contacted the Contractor, Holderman Paving, to verify their quote. We are scheduled for construction July 25-27. Matt also contacted the City of Corvallis regarding the need for a permit. The response was that as long as we don't make modifications to the lot (increasing or decreasing the number of spaces) and follow the city specifications, we don't need a permit. Holderman will provide barricades during construction, make sure we don't have any areas of ponding water, provide a 1 year warranty and the handicapped spot will be so striped. Aaron Marchbanks and Tom Garbacik signed the contract.

**Remodeling Policy:** Steve Herb talked about progress towards the development of a Remodeling Policy. Matt Gordon reviewed the policies he has. They were mainly concerned with the financial side of remodels, not the preservation of historical integrity. We need to

determine the scope under discussion. Are we looking for a policy for projects of a particular dollar range or only the exterior of the building? Matt will contact the Regional Office and Church Extension to see if they have anything available. Steve Herb would like to have this settled by September

Kelley Marchbanks asked if we were set up to accept automatic credit card payments for donations. Absolutely! There is a button on the website that will lead you through the process. We need to publicize the fact that you can set up your tithe to be paid automatically (and get airline miles!).

**There being no other business**, the Finance Cabinet stood in adjournment at 8:25 PM. Matt Gordon led the group in prayer.

Respectfully submitted,

Tom Garbacik,  
Clerk of the Board