

**First Christian Church
Corvallis, Oregon**

**Finance Cabinet Minutes
November 14, 2016**

Call to Order: Steve Herb called the meeting to order at 7:04 PM.

Attendees: Tom Garbacik, Pamella Doerksen, Alice Kelling, Steve Herb, Matt Gordon, Karen Griswold and Kelley Marchbanks.

Minutes: The Minutes of the September Finance Cabinet meeting were approved as amended: at the top of page 3, add “a month” after the \$1438. Regarding the motion about the Jensen Estate, the motion should have read, “Pamella Doerksen moved that we add enough money from the Jensen Estate Gift to our Unrestricted Balanced Fund to bring it back up to \$30,000 and add the remainder of the Gift to our Unrestricted Growth Fund (which is invested in the Beasley Fund).” In the section regarding the proposed Policy for Historical Review, please remove the sentence: “Recent changes in state law cast a shadow on our ability to remove ourselves from the List” and substitute “A recent court ruling states that the party requesting to have the building removed must be the party the owned it when it was placed on the register and must still own it. And, on page 4, please correct “changed” to “changes”. The minutes of the October Finance Cabinet meeting were approved as amended: Please change “purposed” to “proposed” in the second paragraph of the Treasurer’s Report. Thanks Matt, for taking minutes last month!

Financial Secretary: Bob Young’s report is provided:
At the end of September we have collected \$134,297.59 that is credited to Estimates of Giving. With 83.3% of the year past this amounts to 85.4% of the \$157,084.20 estimated for the year. This compares to 74.7% of Estimates that had been collected at the same time last year.

Of the 44 Estimating units;
 18 units are on target (same as last month)
 12 units are ahead (down 2 from last month)
 and 14 units are behind (up 2 from last month)

Memorial Committee Report: Matt Gordon said that the Memorial Committee will meet prior to our December meeting.

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

General Fund: Through October, 83% into the year, the total YTD operating income received is \$220,126 which is 82% of the annual budget. The total YTD operating expense is \$209,166 which is 75% of the annual budget. The Olson gift of \$9009 was received. The electric bill included a \$101 solar credit. The insurance payment for water damage at the Jefferson Street apartments was transferred to the General Fund (there was no income from Elite in

September because of the large bill for the repairs). We received a \$162 rebate from SAIF for savings from the previous year. Those expenditures that exceed their 83% target are listed at the end of this report.

Outside the General Fund: Only All-Church Events continues to have a negative balance. The Solar Incentive check for September was \$474.

Craft Fair: The Craft Fair appears to have been very successful. At the end of October, the balance is approximately \$7713. But there are still bills and donations trickling in; hopefully we will have a final accounting shortly. NB: it appears the final number for the Craft Fair is \$7760.

Permanent Funds: The third quarter Permanent Fund income received in October totaled \$6533: \$5757 from the Unrestricted Funds, \$364 from Swick, \$131 from Gove-Milsap, \$30 from Ives, and \$251 from Scholarship.

The Unrestricted funds were distributed per our PFI policy: Outreach \$2879, Board Capital \$1727, and Unbudgeted Contingency \$1151. This is a slight increase from the second quarter. The Scholarship income was returned to the Permanent Fund to be donated to Disciples Seminary Fund. The value of the investments at CCF increased \$25,578 during the third quarter.

Expenditures over 83% at the end of October:

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

Professional Services – Knight Vision coverage for Kevin's vacation

Photocopier Contract – set of color cartridges plus increased charges for new copier

Postage

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

Security and Fire Service Calls – budgeted for 3 calls but have already had 4 this year

Fire Extinguisher Service – many extinguishers were due for recharging

Coffee House Supplies (but donations exceed expenses)

Community Worship – includes shared expense for Good Friday organist as well as Labor Day

Communications Manager – approved by Finance Cabinet to cover for Secretary

Alice Kelling said that a bill from Knight Vision was charged to Professional Services, which was not funded this year. She proposed moving the charge to PCO Liability. The Finance Cabinet agreed.

Trustee Report: Kelley Marchbanks has been working on updating signature cards. We should have all the signatures we need. At some point, the Trustees will need to meet at the bank to update signature cards and inventory the safety deposit box. Karen Griswold said that the word from the Insurance Board is that we can expect a 3% increase in our premium for the coming year.

Personnel Committee Report: Pamela Doerksen said that all the employees that have been here at least 6 months will be getting a 1.5% COLA on the amount of their basic salary. The cost of the COLA is \$2327. Matt Gordon went over a few additional proposed personnel actions. Several employees received raises. One position will see a reduction in number of hours worked due reduced need for the position. The Senior Minister's insurance costs will be less than the current budget projections. That position will receive an increase in salary of \$8,000, and the Health Reimbursement account will be changed to zero. **MOTION: Kelley Marchbanks moved that we accept the proposal, as proposed.** Alice Kelling asked about adding an 'escape clause' if for some reason we don't receive more Estimates of Giving. Since the budget must still be approved by the Board and the Congregation, we will have opportunities to revisit the issue. **Karen Griswold seconded the motion and it passed unanimously.**

Disciples House Report: Matt Gordon made sure that Lucas Teeter was familiar with the location of the gas and water valves. Amy Berry is handling the scheduling of meals for Disciples House. Matt said Lucas is doing a great job.

Vanco on-line giving: Bob Young asked how we feel about Vanco. We have received a total of 3 donations through Vanco, and it is costing \$5 per month. We decided not to use a "Square" credit card payment method at the recent Craft Fair, which would have been realized through Vanco. We will make another push to see if it is utilized, and we will make a final decision in January.

Budget Discussions: Bob Young said that we currently have 27 Estimates of Giving, compared to 44 this budget cycle. They do tend to come in sporadically. Several adjustments were made to line items. The budget is a work in progress, and Alice Kelling did a great job of providing a significant amount of the data.

Capitol Campaign: Matt Gordon said that he had contacted Abundant Solar for an estimate to increase our solar array. Two audio/visual companies have made site visits regarding improving the sound and adding a projector to the sanctuary. We have explored improving the exterior lighting, but are unsure if there are firm proposals in hand. Hopefully by January we will be further along in this process. The location of the projection screen was discussed.

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

Respectfully submitted,

Tom Garbacik,
Clerk of the Board