

Brecksville United Methodist Church
Finance Committee Minutes
July 21, 2008

Members present: Emily Vincent, Les Buttolph, Kristi Eberhart, Jack Drescher, John Scott, Mary Jane Matts, Karen Oehl, Janet Kleckner

The meeting opened with a prayer by Pastor Karen. All members, old and new, introduced themselves and new members were welcomed.

We deferred review of the June minutes until the next meeting.

Old Business: Janet reported that the Trustees had agreed to submit a joint request to Gifts and Memorials seeking payment for the projection system as a gift to the entire congregation. Janet agreed to draft a letter to Gifts and Memorials for signature by the chairs of Trustees and Finance.

At John's request, Les reviewed the history and status of the Capital Campaign project and related funding. Janet reported that the Trustees and Gifts and Memorials had worked out the language of the intra-church loan agreement to fund capital expenditures as needed to complete the project, with repayment to be made as the pledges are fulfilled by members. The actual paperwork between Trustees and G&M had not been signed yet. Mary Jane agreed to follow up with the Trustees about the status of the loan paperwork, and to request that a copy of the loan document be provided to the Finance Committee when executed.

Jeff Schillo is still working on the financial review of the BUMC books. Mary Jane will ask him to give a copy of his report to the Finance Committee when completed. The report must be submitted to the North Coast District office, and is past due.

Kristi reported that the plans for the Celebration Patio are coming along. She expected to launch the marketing effort for the sale of patio bricks to the congregation within a couple weeks.

Treasurer's Report: Les reported that expenses through 6/30/2008 exceeded revenues by \$2,079.47, but that the shortfall was covered by the church's pooled funds. This launched a discussion of where / how BUMC money is invested and whether we have a clear investment policy. All investments are presently in cash equivalents. The committee had a strong sentiment that we should have a clear and known investment policy and that we needed to do a little research on this question, including determining whether the East Ohio Conference has a financial investment policy we should be aware of.

The committee confirmed to Les that we do still desire a quarterly report of all expenditures of \$5,000 or more, with the report for the recently closed quarter to be provided at the first monthly meeting of each calendar quarter.

New business: Pastor Karen distributed an annual agenda / itinerary for the Finance Committee, showing the primary responsibilities we should address each month.

Kristi raised a question whether the upcoming transition to a new Sunday morning schedule might impact giving, either up or down. In the ensuing discussion we wondered whether all Sunday School classes would be taking a collection, including adult classes. Karen agreed to ask Betsy about this.

Next meeting: August 18, 2008 at 7:30 p.m.