

Brecksville United Methodist Church  
Finance Committee  
January 18, 2010

In attendance: John Scott, Les Buttolph, Jack Drescher, Dave Brown,  
Elizabeth Jaszczak, Shelley Meeks, Stacy Parker, Eric Louttit

Les opened the meeting with prayer.

The minutes from the December 21, 2009 Finance Committee meeting were approved.

Financial Review

Current financial statements show that we finished 2009 with a surplus of approximately \$2,300, due to a significant number of contributions that were received at the end of the year. The matching pledge of \$3,000 was also very important in achieving a surplus, as the congregation met the challenge. Although it is possible that the final year-end surplus amount could change slightly as final year-end bills are tallied, it should not change much.

Next month, Les will begin showing the financial statements using a new four column format. The first three columns will provide actual YTD results for the current year and the previous two years. The fourth column will show the current year budget. Since the church's finances are a bit lumpy the three years of actual YTD numbers will help the Finance Committee better evaluate trends in the financial statements.

2010 Budget Discussion

The finance committee proposed and the Administrative Board approved a balanced budget for 2010.

In the 2010 budget, it is assumed that Jenny Gee will remain the Education Director for six months, and six months of salary for a new full-time Education Director.

At this point, the church has received 187 pledges which add up to approximately \$440,000. Total pledges were down from last year but giving was about the same because many people increased their pledges this year.

Stacy asked that we reflect three subcategories under the line on the budget entitled "Current Year Pledges". These three sub-categories would be entitled "Hard Pledges", "Reliable Giving", and "Additional Giving". These categories would allow us to better track giving and evaluate how we are doing versus the budgeted income number.

Les informed the committee that there was a \$10,000 error in the original 2010 pledge numbers which would lower the current year pledges line item of the budget from

\$522,000 to \$512,000 and result in a \$10,000 deficit in the budget. However, after further discussion it was agreed that the \$10,000 amount would be partially offset by a \$6,000 stock donation that the church received at the end of 2009 that has yet to be spent. The committee also believes that it is reasonable to assume that the balance, \$4,000, can be made up by increased giving in 2010. Therefore, the committee is leaving the budget unchanged at this time.

The cost for the new office server is included in the "Church Administration" line item under expenses on the 2010 budget. It was discussed that once the church has received a quote for the new server, Les will distribute an e-mail to the Finance Committee to see if anyone can use a corporate employer discount to get a better price.

### Capital Campaign

Les moved \$18,000 from the Capital Campaign Interest Fund to pay down debt from Gifts and Memorials. There is \$2,550.17 left in the Interest Fund which will be sufficient to pay two years worth of interest. We expect to get an additional \$6,386 in Capital Campaign payments. Les expects that we will be required to write off \$45,372 in Capital Campaign pledges.

### Old Business

There is still \$40,629 remaining to be repaid to Gifts and Memorials. John spoke with Kay from the Gifts and Memorials committee and Gifts and Memorials is willing to consider forgiving the outstanding debt over a two-year period. John will provide additional information to Gifts and Memorials so that they can evaluate the Finance Committee's request.

### New Business

Shelley will meet with Les next month to review the financial statements.

Les closed the meeting with a prayer.

Meeting adjourned at 8:25 p.m.