

Finance Committee Meeting

4/14/04

In attendance: Bob and Margie Kruse, Dale McDowell, Jim Clark, Eldonna Tabor, Marge Meloy, Wayne Disegna, Zach Sweet. Late arrival – Al Carlson.

Bob Kruse opened the meeting with a **prayer**.

Minutes of the 2/11/04 Finance Committee Meeting agenda were accepted as printed

Financial Report

- The **financial report** for the month of March 2004 showed a working balance at the end of the month of **\$3,524.95**.
- New financial report cover page item under "liabilities" – outstanding bills.
- Laptop computer for Joe - \$1300.
- Dan Vos Construction for conceptual drawings - \$20,000.
- Because of the credit balance in the church's fuel account, we did not have to pay a fuel bill in the month of March. It is further felt that the new thermostats that were installed in the church this fall have contributed to lower fuel bills.
- Overall, we're pretty close to budgeted YTD spending.
- March **apportionments** have been paid.
- Cost for new windows for the choir room and nursery are estimated to cost about \$3000.
- The church sign on the Bryant Road property will be reconditioned or replaced by the Trustees..
- The March 31, 2004 Finance Report was accepted as presented.

Old Business

- **ACS Status**
Bob and Carol are trying to coordinate scheduled to transfer information onto the new system.
- **2003 Audit**
It is anticipated that the audit will be completed within the next month.
- **Credit Cards**
 1. Pastor Joe Elenbaas, Youth Director Zach Sweet, and Trustee Chair Jim Clark will receive church credit cards for their convenience in making church-related purchases..
 2. Cards will be obtained through Fifth Third bank. Bob will talk with Deb Kinnaird.
 3. The cards will all have the same number but individual names on them.
 4. Statements will be itemized by purchasers' names.
 5. There is no annual charge.
- **Farrar Trust**
 1. This account was in a CD at Northwestern Bank earning 1% interest.
 2. The \$28,500 principal has been transferred to a step CD at Huntington Bank.
 3. Step interest rates are: 1st year 1.5%, 2nd year 2.65%, 3rd year 4% and 4th year 6%.
 4. Money may be withdrawn at the end of the second year with no penalty.
 5. Interest checks will be sent to the church quarterly.

6. Something to consider for the future would be an annuity that would earn higher interest rates. Hartford was mentioned.

- **Recognition Certificates**

1. Margie showed the Committee copies of two certificates that our church received in recognition of our generosity.
2. The first was from the District Superintendent in recognition and appreciation of full participation (100%) in the benevolence program (apportionments) of the West Michigan Conference of the United Methodist Church for the year 2003.
3. The second was in recognition of our contributions to Domestic Hunger in 2003.

New Business

- **Laptop Computer and Technology**

1. A reconditioned laptop computer has been purchased for Joe's use. This will be *especially* helpful for mission trips.
2. The unit will meet his state-of-the-art needs.
3. Updated computer wiring has been done in the church.
4. Verizon is offering DSL at competitive rates.
5. Bob will contact DMC to request that a church computer needs analysis be done and recommendations made.

- **Stained Glass & Robes Accounts**

1. Margie suggested that we include account balances with the financial information that is published in the monthly newsletter.
2. It was further suggested that we hold off on doing this until we see where the fundraising project for the prospective new church is going to go.

Committee Reports

- **Youth**

Zach reported that the youth had a **successful fundraiser** with the Easter breakfast. He indicated that they raised enough money to cover the cost of food and most of the gas for their Ichthus trip.

Next Meeting

The **next meeting** is scheduled for Wednesday, May 12, 2004 at 5:00 P.M.

Zach closed the meeting with prayer.

Respectfully submitted,

Marjorie Kruse

Recording Secretary & Co-Chair