

Meeting Minutes

Budget & Finance Committee

Date: Dec. 6, 2019

Members present: Robert Brickley, Joan Brundage, Keith Selbrede

Guests present: Pastor Lynn Enloe, Susan Prosser

A special welcome to Pastor Enloe. We hope she is willing to join our committee.

Agenda and notes

Opening Prayer: Keith

Review of Audit results:

- a) CDC financial reports should be presented to church council on a monthly basis and those reports should be available to the Audit Committee annually.
Action: Keith will discuss this with the CDC Director and council rep.
- b) Financial reports for MC that are presented to council should be available to the Audit Committee.
Action: Keith will investigate whether available reports can/should be archived on the MC website. If not advisable, the reports will be kept on file in the church and by the Treasurer.
- c) The Endowment Committee should present a report to council on a quarterly basis including beginning balance, additions, withdrawals, reinvestments, changes in value and ending balance. These reports should be used to update the church balance sheet and be made available to the Audit Committee.
Action: Keith to review this with the Endowment Committee chair and council liaison
- d) The Make Bake financial items should be integrated into the MC general ledger and bookkeeper for income and expenses.
Action: Review of the Quickbooks accounting ledger show that this is being done. Keith will make sure the 2020 Audit Committee has this data available for review.
- e) The MC website only shows financial information for the recent month and YTD. The Audit Committee needs this data by individual month.
Action: See item "b" above.

Review of budget performance: Not completed because November closing had not occurred at the time of the meeting.

Review and amend the "2020 Requested Budget" for any updates prior to council review on Dec. 17: The group reviewed and updated several points including the following.

1. Work schedules for soundroom techs, nursery attendants, etc. should be outlined in the comment section of the budget.
2. The remuneration for sub-preachers needs to be updated to current ELCA guidelines.
3. If possible, the budget document should show the current budget and performance along with the new budget to expedite comparisons.

The updated document will be reviewed with the Executive Committee on Dec. 12 and council on Dec. 17.

Next meeting: January 10 at 3:00 p.m.

Respectfully submitted,

Keith Selbrede - Treasurer