

Minutes of the Finance Committee
First United Methodist Church, Santa Rosa
Wednesday, December 13, 2017 — Carriage House

Present: Greg Roth (Chair), Chris Bowen, Mike Ferrel, Peg Ferrel (Lay Delegate to Annual Conference), Marty Thompson, Heather Young (Recording Secretary)

Absent: Charlie Amezcua, Tokasa Buinimasi, Jack Breglio, Mary Brunet (Business Administrator), and a Representative from Staff Parish, and a Representative from Trustees.

Greg Roth called the meeting to order at 7:00 pm, beginning with a prayer for the several members of our committee who have had their lives disrupted by the fires and by illness.

Approval of Minutes

Minutes were approved and will be posted to the FUMC website.

Finance Report

Highlights from November 2017: Year-to-date (YTD) total income is down 0.17% from 2016 - Greg noted that he considers this impressive. Given the fires, we might have expected income would be further reduced. YTD total expenses were up 3.46% in November 2017, compared to November 2016.

The YTD budget deficit in the General Fund 01 (operating and mortgage accounts) for November 2017 is \$33,912.65.

The November income statement does not show this budget deficit, because the FUMC office in recent months went back to distributing an income statement that omits the mortgage principal payment as an expense. (Omitting principal payments from expenses in the income statement was FUMC's practice years ago.) Greg has decided not to post the recent financial statements on the FUMC website that omit this expense. Omitting the principal payments from expenses makes FUMC's net income (income minus expenses) look better than it would if the income statement conformed to cash basis accounting. The UMC Book of Discipline encourages, but does not require, cash basis accounting.

The Fire Relief Fund shows a balance of \$57,330.62.

Other Items

The Trustees have approved the upgrades to the Susanna Wesley House to add bathrooms for Blake and Peggy Busick.

Greg reported that the Wildfire Recovery Task Force has not gotten a response from FEMA, so the task force is pursuing an option with a group called Homes for Sonoma.

Mike Ferrel reported that the Stewardship Campaign is now targeted for March 2018.

Other Business

Charge Conference: Peg Ferrel reported that the Staff Parish Committee has requested 3% increase in pastors' base salaries and this was approved at Charge Conference. New Trustees were approved at the Charge Conference also.

New Finance Committee Members: Peg Ferrel proposed that Finance Committee members who are terming out - Greg, Heather, and Chris - offer to continue on the committee temporarily. A decision was made to send an email to the Pastors to offer to help in the future, if needed. Charlie Amezcua has resigned from the Finance Committee because of the change in his family circumstances due to his home burning down. Tokasa Buinimasi's exact term is unknown to the committee members present. Jack Breglio's term is not complete, but with the health challenges he faces, his future status on the committee is unknown. Peg and Mike Ferrel and Marty Thompson are continuing on the committee in 2018.

Marty Thompson thanked Greg for his service on the Finance Committee and moved the meeting be adjourned at 8:30 p.m. Marty also gave the closing prayer.

Next meeting: 7:00 p.m. January 10, 2018 - Carriage House

Respectfully submitted by Heather Young, Recording Secretary