

**FIRST UNITED METHODIST CHURCH – SANTA ROSA**

**FINANCE COMMITTEE MINUTES – May 9, 2018**

**The Finance Committee of Santa Rosa First United Methodist Church met on May 9, 2018. Present were: Janet Tonkin, Peg Ferrel, Joan Gates, Sam Cox, Lynn Chandler, and Tokasa Buinimasi.**

**Sam opened the meeting with prayer.**

**The April meeting minutes were approved as sent.**

**Sam led a discussion of the April Financial reports. Including mortgage-related activity, April resulted in a deficit of \$5,598. Year-to-date, the deficit is \$16,058. There are two noted items, having impact: on the income side, the electronic payments from donations were not posted for April (approximately \$6,500); and the health insurance year-to-date is understated. The adjustment for these items will be made on the May statement. Overall our giving continues to be under 2017 YTD.**

**It was noted that our Bank of the West mortgage account is now at \$55,978. This is the approximate amount equaling six months of mortgage expenses, which by church policy is to be retained as a reserve. Therefore, we will need to pay mortgage-related expenses from the operating account, barring a large influx of donations to the mortgage account.**

**It was reported that it is the Finance Committee's turn to give a progress report to the May Church Council as to our goals for the year. The committee discussed the draft prepared by Sam, and it was approved in minor edits.**

**The schedule for our Stewardship Campaign was reviewed. Because there will be a special Church Council meeting to act on the budget, next month our committee will meet a week earlier than usual, on June 6.**

**Sam reported that the 2017 Compilation and Audit reports are being scheduled and should be completed within the next six to eight weeks.**

**The meeting was adjourned with a prayer by Tokasa.**

**(Meeting notes taken by Sam)**