

FINANCE COMMITTEE REPORT TO 2019 CHURCH CONFERENCE

Purpose: The purpose of the Finance Committee is to monitor the church's financial viability, transparency, and financial controls, and to make reports and recommendations to the Church Council to assure that this viability and these controls are maintained.

How does this purpose help fulfill the mission of FUMC? We strive to maintain a strong system of reports and controls so that the congregation can have confidence that donated funds are safeguarded. We also strive to maintain financial transparency, so that the congregation can understand how funds are used and can evaluate whether monetary decisions are missionally driven. We coordinate the development of a proposed annual budget for adoption by the Church Council.

What are your activities/ programs/ ministries/ accomplishments for the last year?

1. Reviewed the financial statements monthly, and provided reports to the Church Council.
2. Provided regular updates in the Roseleaf.
3. Contracted with an outside CPA to present a Compilation of the church's financial statements and to conduct an annual review of financial controls.
4. Compiled the proposal annual budget, provided recommendations regarding the projected deficit for adoption of the budget by the Church Council.
5. Maintained and scheduled a team of volunteer money counters to prepare weekly deposits of offerings and other cash received.
6. In conjunction with Outreach and Service and staff, approved a schedule for special offerings to be taken throughout the year.
7. Supported the Stewardship Committee in conducting the Annual Stewardship Campaign.
8. Assisted in the transition to our new Church Operations Manager.
9. Worked with the Preschool Director and Advisory Board to address financial issues.

What are your goals and plans for the next year?

1. Again conduct activities listed in #1 - #7 above.
2. Review the finance reports of the church's "related" organizations including: the Preschool, the Fijian Ministry, and United Methodist Women.
3. Continue to analyze various restricted fund balance accounts.
4. Support staff as we continue to refine duties and systems.
5. Continue to analyze various restricted fund balance accounts, and, as needed, assist the appropriate church groups as to their nature, amounts, restrictions and potential use.
6. In conjunction with the Trustees, begin to address options for managing the church's mortgage liability, in recognition of the mortgage balance becoming due in 2023.

Members of the committee Sam Cox, chair, Cynthia DiBenedetto, Larry Wofford, Tokasa Buinimasi, Jack Dupre, Janet Tonkin, and Joan Gates. Ex officio members are: Peg Ferrel, Heather Young, Mike Ferrel, Naomi Niimi, Kris McKelvey, and staff rep Janis Brewster.