

Cedar Springs United Methodist Church

Finance Committee Meeting

Minutes of Tuesday, January 9, 2018 at 7:00 pm

COMMITTEE MEMBERS:

Chair Person:	Stephanie Tabor	Financial Secretary:	Jennifer August
Council Chair:	Tom Decker		Sid Kempf
Lay Leader:	Keith Caldwell	Trustee Chair / Rep	Fred Gunnell
Lay Member:	Keith Caldwell	SPRC Chair / Rep	To be TDY
Treasurer:	Joyce Hansen Art Gerhardt		

Stephanie Tabor, Chairperson, opened the meeting with prayer at 6:35 pm. The only absence was that of a representative from the SPRC committee. Pastor Bill Johnson was the only guest present. Welcome Pastor Bill.

There were no minutes from the previous meeting as the committee has not met regularly. Stephanie did provide an agenda for tonight's meeting.

We reviewed the 2018 Budget. Changes included: 1) the reduction of the pastor's salary to \$25,000 annually and no benefits paid. 2) Reduction of all expenses of the parsonage as they will be paid by the house sitters. 3) The approval of custodian Robin Kribbet changing her status from self-contractor to employee of the church. The budget was considered approved with the changes made.

The potential audit was reviewed. The CPA, Curt, has advised against a complete certification audit and suggested we go with a review or a procedural level type. It would cost less than one-half of the amount for a certification. Pastor Bill suggested we consider a Methodist Church member who is a professional that does reviews for many churches. She charges a reduced rate for churches. Pastor Bill will contact her and find out her costs and procedures.

We discussed the expense/spending process. A request for authorization of spending must be submitted to and approved by the Finance Committee **BEFORE** any amount is expended? The committee will approve/disapprove the request and get it back to you within a week. Once incurred, the authorized request, with the **original** receipts, will be returned to the treasurer for payment. Completion of the form, including signature and account information must be included. Reimbursements requests must be submitted within sixty days.

This procedure will be followed with all purchases, not just reimbursements. The treasurer has the power to refuse payment if all instructions are not followed. Due to the nature of the Trustees costs, they will manage their own costs using this procedure as much as possible.

Joyce Hansen reported Independent Bank does not have one of their larger deposit boxes, so we will keep that with Chase bank for now. She and the trustee chair will make an appointment to review what is in our box at Chase and inventory it. When there is a box available, we will switch to Independent Bank.

We still need to apply for the credit card for the church. We might also get a debit card for the food pantry as a way to keep purchases separate from the church. Checks need to be ordered for the money market account that will be used for the Food Pantry.

We agreed we need at least four signers for the bank accounts. They are currently Joyce Hansen, Keith Caldwell, and Art Gerhardt. We will delete Keith Caldwell and add Sid Kempf and Stephanie Tabor.

Stephanie closed the meeting with prayer at 7:55 pm.