

Asbury United Methodist Church
Finance Committee Minutes April 12, 2022



1. Bill Morris Opened with a word of prayer.
2. Review and approval of minutes from 3/8/22 FC meeting
 - a. Motion to approve minutes by Sue Ellen; Second by Claudia – Passes Unanimously.
3. Review financial reports
 - a. Mortgage balance is \$793K.
 - b. TMF Savings and Money Market Accounts – Bill has talked to Lee Stockseth; as best Lee can find those are related to CLB Buildout – no absolute resolution, just a gut feeling. Money has been there since 2007.
 - c. General account is hovering around \$75K at this point.
4. Update from Bill Morris on the Ad Council's approval of Purchasing Policy and Designated Gifts Policy, including review of a proposed amendment of Purchasing Policy for emergency situations
 - a. Bill reported that the policies were approved by Ad-Council.
 - b. Bill presented an amendment to the Purchasing Policy to include a section regarding emergency purchases
 - i. Claudia asked how we would define an emergency – Committee concluded that the wording of the proposed amendment was sufficient.
 - c. Claudia DeFries made motion to approve amended purchasing policy, second by Travis Cochrane – Passes Unanimously
5. Review request for Designated Gift fund for UMCOR Ukraine relief – see attached request info
 - a. Purpose – Support UMCOR's efforts in Ukraine
 - i. Scope – funds given in support of this effort will be used specifically for UMCOR Advance Special 928450 providing direct assistance to those in Ukraine as well as those fleeing to neighboring countries.
 - ii. Duration/Closure – This fund will be open until 6 months after the war in Ukraine is over
 - iii. We will follow existing conference practices to provide **weekly** transfers to the Conference or directly to UMCOR in support of their efforts.
 - b. Motion made to create by Bill Morris, seconded by Travis Cochrane – Passes Unanimously.
6. Request from SPRC for raise for AsburyCC's nursery workers (Gary Rogers will attend) -attached is a letter that Gary provided which was from Tad Gilstrap to SPRC requesting the raises
 - a. Motion to amend the Nursery Worker staff budget from \$2,500 to \$3,120 by pulling funds from the Net Income.- motion made by Travis Cochrane, seconded by Sue Ellen Fry – Motion Passed Unanimously.
7. Proposed accounting procedure regarding notifications of memorial gifts (Bill Morris will lead off)
 - a. Forrest is going to work with Cathy to develop a procedure for receiving information on memorial gifts so Forrest can send letters to the givers of memorials and the bereaved family.
8. Review of potential upgrade/change to accounting software to enable online multi-person access to reporting capabilities (Bill Morris will lead off)
 - a. Bill requested permission from the Finance committee to begin to look at online options for financial software. The goals would be to allow for scheduled reporting, anytime anywhere access for

approved staff, ministry team leads and members of the congregation, and provide more transparency.

9. 12/31/2021 annual review report from Connie Cardamone

- a. Connie presented her 2021 accounting review. Details of her financial review are on record with the Church Financial Administrator.

10. Claudia asked about the outgoing message on the messaging machine, internet connectivity and updating the website to include committee chair emails. Travis Cochrane provided an update on where he was regarding these items and stated he would move them up on the priority list.

Attendance

- Finance Committee Members: Bill Morris, Claudia DeFries, Sue Ellen Fry, Travis Cochrane
- Non-Voting Finance Committee Members: Forrest Deviney, Cathy Chaloupka
- Guests – Connie Cardamone, Gary & Shirley Rodgers

Not In Attendance

- Javie Ornelas, Wayne Murphy, Bonnie Downs