Minutes of the 7/11/18 Financial Oversight Committee

Present at the meeting were committee members – Cath Clark, Paul Adcock, Ann Narayan, and Ted Heid and staff member Cara Roth.

Cath open the meeting with a prayer.

Cath reviewed the financial spread sheet for June 2018 in some detail as it wasn’t available until 7/9/18. Highlights of her review were: pledges are down due to summer months, major repairs are down as the bill for the elevator repair hasn’t been received, and electrical is significantly over budget and Cara is looking into.

Cath listed the budget committee members as: Belinda, Cath, Elizabeth, Ann Sullivan (incoming moderator) and a member-at -large.

Cath described the reconciliation process in progress for addressing errors in the Senior Minister’s compensation over the last year.

Cara described the need for a strong stewardship team for next year. There is also a need to have someone responsible for tracking pledges.

Cara said it is likely that the compensation for a new senior pastor will require an increase over current.

Cath suggested the church have the accountants do a financial review ever two years and the committee agreed.

Cath gave a closing prayer.

The next FOC meeting is scheduled for August 7 at 7 pm.