

WILLIAMSBURG UNITED METHODIST CHURCH

FINANCE COMMITTEE MEETING

MINUTES

November 13, 2018

ATTENDEES:

Jim Goldhammer, Chair	Roy Geiger, Church Council Chair
Judy Halstead, Secretary	George White, Board of Trustees Chair
Rev. Bill Jones, Senior Pastor	Keith Potter, At Large
Nethea Calloway, Business Administrator	John Tressler, At Large

CALL TO ORDER:

Chair Jim Goldhammer opened the meeting at 7:00 p.m. and George White offered the opening prayer. Minutes of the October 16, 2018 meeting were approved.

TREASURER'S REPORT: In the absence of Eddie Daughtrey, Jim presented the following: We continue to be in a stable position with respect to matching revenues and expenses. The October 31, 2018 combining balance sheet shows \$40,204 of liquid funds available, after the budgeted extra mortgage principal payment, which compares favorably to the October 31, 2018 amount of \$16,817.

A vote to make one more extra principal payment in December, estimated between \$8,000 and \$9,000, from excess liquid funds to bring the mortgage balance to \$1,000,000 at year-end passed unanimously.

BUSINESS ADMINISTRATOR'S REPORT: Nethea Calloway provided pledge tallies toward our \$1.3 million budget for 2019:

Week 1: 125 cards received \$573,000 pledged

Week 2: 82 cards received \$277,000 pledged

Rev. Bill Jones noted that there was a disruption in the initial mailing. Many congregants had not received his initial letter by Commitment Sunday, October 28 so this may result in delayed pledging.

Rev. Jones plans to mail another letter to those who haven't responded and thank-you letters to those who have. A third letter will be mailed with a Valued Member Survey to those who don't respond after the second letter.

Nethea also plans to pay \$1,025 now (a reduced rate) for the Shelby upgrade which will help track attendance, etc.

Financial Communication Methods:

We agreed that the Business Administrator is to begin publishing pledge receipts versus annual budget in the bulletin so congregants are aware of how we are tracking. We also decided that the simple snapshot of the annual budget total, year-to-date income and expenditures, and the variance should be posted weekly, not monthly.

The approved annual budget for 2019 will be attached to Financial Committee minutes for publication on our website. It will not be posted in the Church bulletin. Rev. Bill Jones said copies may be included in packets for pick-up after the Charge Conference in December. The packet may also include information about committees/work areas and leadership for 2019.

John Tressler's system for tracking financial resources and nonfinancial resources (such as volunteer hours and in-kind contributions) by work area is almost complete. It was agreed that there should be workshops to provide training on how use the tracking system. He also suggested the term "disciples" be used instead of "volunteers."

NEW BUSINESS: Randy Casey-Rutland will present a change to the Endowment Committee's charter at the Charge Conference.

The Church Council has approved the creation of the Capital Campaign Committee to raise the \$2,000,000 needed for capital improvements

ANNOUNCEMENTS:

Rev. Bill Jones announced the end of Jim Goldhammer's tenure as Chair of the Finance Committee. As his 3-year term ends in December 2018, Jim has agreed to assume a newly created post as Supervisor of Accounts, an independent advisory resource to both the Business Administrator and the new Finance Committee Chairperson. Jim's institutional knowledge has been invaluable. It is hoped that his continued involvement in an advisory capacity will facilitate the new Chair's transition.

The next Finance Committee meeting will be on December 18, 2018.

CLOSING: Chair Jim Goldhammer closed the meeting at 8:20 p.m.

Respectfully submitted:

Judy Halstead
Secretary

