

Finance Committee Meeting 3/16/17

In attendance: Ellen Shepherd, Mary Hannon, Wallace Langford, Leighton Millar, Stephen McMillan, Tom Pitts, Jeremiah Harris, Rusty Mathena, Kay Jones.

Mary Hannon opened the meeting with prayer. The February minutes were reviewed and Kay Jones moved to approve the minutes. Wally Langford seconded the motion and it was passed. Ellen announced that the church received a certificate recognizing that we met our 13% Connectional Giving (tithe) for the year.

Questions about the financial report were answered. Major repair needed in the church could be funded by capital campaign with help of funds or a loan from the Foundation.

Financial statements, agendas and minutes will be emailed to committee members in the future and it will be their responsibility to print their own copy.

FUMC is a member of the Loveland Chamber of Commerce which costs \$165 a year. The benefits are that we are one of 4 churches listed in their hard copy directory which are in business around town for customers to take. There are no statistics as to the benefit of being a member.

The money left over from the 150 Year Anniversary Committee, \$141.48, was donated by that committee to the Buckhorn Camp Fund.

The finance report has a 5-year comparison this month. There is a comparison for the month of February and a year to date 5 year comparison. Most of the committee felt that the 5 year comparison was beneficial, but didn't see a need for the Month-only comparison. Tom Pitts moved that we accept the Finance Report and Wally Langford seconded the motion. Motion carried.

The Investment Fund Committee comprising Steve McMillan, Tom Pitt, Wally Langford, and Charlie Bouchard, along with Bill Eads, met to discuss changing our investment currently held by Edward Jones. After reporting on their meeting, Kay Jones moved that we set goals for the committee to look for an investment with good long term returns, with below average risk and an investment time horizon of at least 5 years. Wally Langford seconded the motion. Motion carried. The committee hopes to have a recommendation by the May finance committee meeting.

Steve McMillan made a motion and Wally Langford seconded the motion to give Mary Hannon the authority to close out the current account, put the money into a fully restricted dedicated account in the church bank account until it is reinvested. Motion carried.

Jeremiah Harris closed the meeting with prayer.
Respectfully submitted, Kay Jones, acting Secretary

