

FUUSE Finance Committee Meeting Notes

April 4, 2009

1. Roll call of members and Board Liaisons
 - Jim Breeling
 - JB Gardner
 - Frank Heffron
 - Russell Tarason
 - Jennifer Morriss
 - Tish Lewis
2. JB met with Minister and Music Minister. Among the things discussed is that there is no provision for Mary's absences. We have not budgeted any replacement costs in case Music Minister is absent – but rely on volunteers. There is no official Music Committee although QuickBooks has a budget category for a Music Committee. The Music Minister would like to buy choral music and provide guest musicians and feels that an amount ~\$750 in FY2010 would be adequate. Also needs \$300 for piano tuning. The grand piano (if used) would need nearly \$4000-5000 in repairs and tuning to be functional. Mary has not accepted payment for playing at weddings or memorial services so BOT needs to decide whether this is policy and whether payment should be made by the parties requesting the special service. Mary feels that \$500 for professional expenses is adequate – rather than \$1000.
3. JB discussed the Minister's Discretionary fund with the Minister. The income for this fund is a specific Sunday plate collection in the fall – usually nets about \$1000. Money not spent is carried over from year to year. Sometimes other checks are received specifically for this fund. The Minister alone makes all the decisions (currently) but never gives cash – only payments for paper bills, utility payments, doctor bills, etc. None is given to non-FUUSE people except 10% given to “Feed My Lamb” – a town-wide church collaborative amongst all the ministers in Exeter. JB discussed having a “back-up” for the MDF especially since Kendra will be going on sabbatical. JB recommended an ex-BOT chairperson for example.
4. JB debriefed the Minister about her understanding of administration of memorial funds (Copplesworth and Treadwell). In the past – she discussed with Office Admin. Glad FC is working on a gift policy.
5. JB's Program Council discussion with Minister: He asked how many of the groups, committees and working groups in the Program Council have a budget. JB raised our issues regarding financial controls with the Minister. He has asked for a defined list of all committees and groups to help clarify. Minister feels that it would be good idea to present “Finance 101 & 202” to this group. One group needs to be clarified – “Memorial Committee” and it was suggested that Pat and/or Tod knew more about this group.
6. Insurance – questions about whether our policy covered theft of property? FC will need to follow-up with review of our existing insurance policy. Jim B reminded the committee that getting an informal insurance review is on our task list – we have several policies that need periodic review. Jim B asked Russell if he had any experience reviewing this type of insurance policy especially in reviewing the deductibles of the various policies.
7. Cash Management procedure still in works – Ushers count the # of checks and a list of names is created. Monday Pat deposits checks in Ocean account. FC discussed whether a chain of custody was needed between usher groups at the 9:00AM service and the 11:00 AM service – a “hand off” of collections occurring at 10:30. Several issues surround this – including the willingness of volunteer ushers to wait around for the next group. It was agreed that 2 deposit envelopes be used rather than one.

8. Jim B raised the issue of having more types of fundraising events. He noted that in the archives left by Alan Gibbons – the FC was involved in other activities such as a book sale, a carnival, a Halloween party, and a car wash. Some discussion occurred, but the consensus was that these did not raise much money and lacked focus