

WUMC Finance Committee
Tuesday, February 16, 2010
Minutes

Present: D. Eck, M. Dunseth, B. Fischer, L. Greer, J. Moulden (Chair)

- The Finance meeting was called to order at 5:35 P.M.
Mr. Moulden opened the meeting with prayer. The meeting agenda was distributed to all members present. The current meeting agenda was amended to include the approval of minutes and the minutes from the previous meeting were also amended. A motion to approve the amended minutes from the January meeting was made by Mr. Fischer, seconded by Mr. Eck, motion approved.
 - January 2010 income and expenses were reviewed and compared to the budget. Chairman Moulden noted the following:
 1. Advanced giving increased by \$4,420
 2. The electrical bill was lower than last year same time
 3. Insurance (property) included in conference claims
 4. Total expenses are currently under budget by \$5,699.74
 - The committee discussed the Calvert Money Market fund. Concerns were raised about the fact it requires only one signature and should be changed to require at least two or three signatures. Additionally, the committee was made aware the Esther Main bequest has been received but the Mildred Clark bequest has not.
 - Several ideas were discussed about how to use the Main and Clark bequests. The use of these funds centered around the following ideas:
 1. \$20,000 for programming to be used among various Committees (Christian Education, Nurture, Witness, Social Concerns)
 2. \$20,000 to be put into a holding account
 3. Replacement of church van (~\$10,000)
 4. Refurbish the nursery (~\$7,000)
- The Finance Committee also concluded all recommendations should be submitted to the Trustees.
- The Finance Committee will meet again at 5:30 P.M., March 16, 2010.
 - The meeting was adjourned.