

Walnut Hills United Methodist Church  
Finance Committee Minutes  
February 21, 2017  
6:00 p.m.

Attended by: Pastor Bev Bell, Sue Banker, Jason Masters, Jim Nervig, Carrie Van Hemert, Julie McCormick, Devon Murphy-Petersen, Mark Meyer, Jean Johnson

The meeting was opened at 6:04 p.m. with a prayer by Pastor Bev.

Minutes from the meeting held January 17, 2017 were amended to correct the spelling of Devon Murphy-Petersen's last name. The minutes were approved as corrected.

Financial reports were reviewed and discussed. Items of note include the following:

1. Income exceeded expenses for the month of January by \$2,337.95
2. Preschool payroll is paid, then reimbursed (often recorded in the following month)
3. Memorial – Jeannie Kuskulis shows a negative balance due to a check posting twice and the endowment not back yet
4. Can zero balance accounts be removed from the report?
5. Can small balance memorial accounts be consolidated into one memorial fund?
6. Property/parking lot designated fund receives the 2017 increase in the monthly payment from Stew Hanson for future parking lot repair

Cell phone tower update – Pastor Bev had a telephone conversation with a company representing the cell phone tower inquiring about use of the land. It appears the project may be moving forward.

Jim Nervig moved and Julie McCormick seconded a motion to pay \$5,540 toward apportionments in February. The motion passed. Mark Meyer reminded us the 2017 "district asking" of \$1,455 has been paid in full from year to year, separate and in addition to the regular monthly payment of apportionments.

Electronic giving information from VANCO was reviewed. Jason Masters moved and Julie McCormick seconded a motion to begin offering electronic payment options at the "start" level. The motion passed. Sue Banker will contact the VANCO representative to begin the process.

Mark Meyer reported a recent sale of WFC stock was completed in January, 2017. A check for the proceeds will be mailed to the church from Wells Fargo Advisors today. Mark reported our brokerage account is now an "Advisor" account and will be changed to a self-directed account. This change will allow stock sales to be completed in a more cost efficient manner. Mark will request trades be settled via ACH to our Bank of the West checking account vs. a check mailed to the church. Online access will also be available with a self-directed account. Mark learned an additional contribution of 173 shares of Wells Fargo stock was received. Once our brokerage account is changed to self-directed, these stock shares will be sold.

Jim Nervig suggested creating a written document outlining the advantages of donating stock to the church, and providing a 'how to' guide for doing so. Julie McCormick will research this and provide information for Pastor Bev who volunteered to create such a document (with Sue Banker's help).

Outreach commitments were increased from \$10,000 to \$11,000 for 2017. We presently support three organizations – DMARC, AMOS and Family Promise – each month. Pastor Bev asked whether the \$1,000 increase should be given to these organizations or another (i.e. Interfaith Alliance, CFUM, Habitat for Humanity, JFON). There was not a strong recommendation, so the question will be posed to the Administrative Council for discussion.

The meeting was adjourned at 7:14 p.m.

The next meeting will be held at 6 p.m., Tuesday, March 21, 2017 in the Koth Library.