

Westminster Administration & Finance Committee (A&F)
Minutes March 21, 2007
Meeting at home of Lanny Griffith, Alexandria, VA

The committee met Wednesday evening, March 21st at the home of Lanny Griffith, Chair. Also present were Terry Grindstaff, Diane French, Barbara Studenmund, Pastor Larry Hayward and Business Administrator Nancy Bea. The meeting opened with prayer at 7:30 pm.

The February financial statements for the church and the Foundation were distributed. The capital campaign financials were not yet available. It was noted that church year-to-date income this year is down compared to last year. We expect that income receipts will improve after we return to the Westminster building in April. Expenses for utilities were particularly high in February (it was noted that it was a very cold month and construction was taking place). After discussion, it was moved and seconded to approve the treasurer's report. The motion passed unanimously.

Construction on the Westminster building should be complete this spring; the first service will be in the sanctuary April 1st.

It is expected that we will have to borrow between \$2 and \$2.5 million from the bank (there are additional loans from the Foundation).

We expect to be paying invoices related to the renovation through the summer (as bills for construction, furniture, window treatments, are received). The Encore Campaign plans are underway. The campaign will run April 29 – June 3.

The latest revision of the Financial Roles and Responsibilities Report that was distributed at the February meeting was distributed and discussed. With the resignation of Treasurer Jane Stilmar it was prudent to reconsider who does what. The study's report will evolve into A&F policy guidelines on financial roles and responsibilities. The report will be updated as a result of tonight's comments and reconsidered at the April A&F meeting; it is considered a working draft.

After discussion, A&F unanimously voted to nominate Terry Grindstaff to serve as Westminster Treasurer; the Session will be asked to vote on the nomination at its upcoming meeting. While the term for the treasurer is one year, we anticipate that Terry will serve for 3 years.

It was noted that while Terry is a "familiar face" having served as Budget Chair for Westminster for many years, he is new to this position.

The Worship and Music Committee shared a motion recommending to the Session that WPC accept a donation of funds to be used to purchase new robes for the church choirs.

A&F reviewed the motion and will support its passage at the next Session meeting with the condition that Worship and Music Committee endeavor to find a church or other worthy organization which can use the old choir robes.

Lanny distributed an updated committee schedule.

Future meetings will be at 7 pm; if the church building is ready, our next meeting will be held there on April 18th.

The meeting adjourned at 9:20 pm.

Minutes drafted by Barbara Studenmund