

Minutes
Administration and Finance Committee Meeting
Westminster Presbyterian Church
Wednesday, February 17, 2010

The Administration and Finance Committee of Westminster Presbyterian Church met on Wednesday, February 17, 2010, in the Westminster Room. In attendance were: Dwayne Brown, Don Fowler, Terry Grindstaff, Chuck Ramsey, Sheff Richey, Bill Watts, Rob Winn, Nancy Bea and David Hill.

The meeting was opened at 6:30 p.m. with a prayer.

A&F Meeting Minutes. The minutes from the January 20, 2010, meeting were reviewed and as corrected were approved.

Treasurer's Report for January 2010.

Terry Grindstaff presented the Treasurer's Reports for January 2010.

2010 Year to January 31

YTD Income	\$ 133,408	(with endowment carryover)
<u>YTD Expenses</u>	<u>\$ 114,164</u>	
Net Income	\$ 19,244	

Assets

Operating	\$ 482,940
Foundation	\$1,192,835
Capital Campaign	<u>(\$ 111,208)</u>
Total Assets	\$1,564,567

Terry noted that January pledge income was higher than in recent years – both in absolute amount and percentage of pledges collected. Total expenses were below average, although part of the reason for this is that committee budgets are still being finalized and some increased staff expenses are not yet reflected.

The Committee approved the Treasurer's reports as presented.

Budget Process and 2010 Plans. The Committee discussed the 2010 budget process and outcome. The Committee also discussed the plan for A&F meetings from April through July 2010. In particular, it is Larry's and the Committee's plan that, after the Session Intreat in April at which the report and recommendations of the Mission Council will be considered and acted upon, that the A&F Committee will review and evaluate the church's overall structure of financial accounts and seek to prepare any changes to those accounts, how they are displayed, and a long-term budget plan for the major expenses of

the church (particularly those within the responsibility of the following Session committees – Personnel, Buildings and Grounds, Worship and Music, Local Missions, and National and International Missions). The goal will be to present appropriate recommendations to the Session for action at its July meeting. Mary Olson, chair of the Stewardship Committee will attend and participate in the A&F Committee’s meetings during that time period.

Fundraising Activities. For the Committee’s information, David noted that at its January meeting, the Session had approved certain fundraising and special offering activities. The following 2010 fundraising activities were approved: Concert event to support Haiti earthquake response and relief efforts; Youth Mission fundraising event (e.g., a variety show); Biliary Atresia 5K (organized by the Moss family); Potluck with a Purpose; and the Boy Scout Troop 129 wreath sale. The following 2010 special offerings were approved: Per Capita solicitation for the presbytery, synod and general assembly; Presbyterian Women Least Coin; One Great Hour of Sharing; Easter flowers/mission donations; Alternative Christmas Bazaar; and the Christmas Joy Gift/Gift of Hope. Any other fundraising or special offering activities in 2010 will require A&F and/or Session approval in accordance with church policy.

Snow Removal Funds. The Committee discussed the substantial expenditures that have been incurred by the church for snow removal given the record snowstorms in February. Rather than seek funds for these extraordinary expenses from endowment accounts or other sources, the Committee determined that they are operating expenses that should be paid out of B&G’s annual budget. The A&F Committee will monitor B&G expenses as the year goes on, and if appropriate look for opportunities where B&G expenses can be paid from endowment accounts to make up for these extraordinary snow removal costs.

The meeting was adjourned at 7:20 p.m.

Respectfully submitted,

David R. Hill
Chairman