



First Parish in Concord Finance Committee

Meeting Minutes - May 8, 2018

The meeting started shortly after 8:00 am in the Brooks Room at First Parish.

Present	Fifi Ball, Kristin Haddad, Patty Popov, Michelle Fortier, Rudi Scheiber-Kurtz, and Fred Van Deusen
	<p>A) We approved the April 10, 2018 minutes.</p> <p>B) Michelle reviewed the status of the Annual Pledge Campaign, noting that the campaign exceeded \$1mm for the first time since 2005 due to the hard work of Annual Pledge Campaign Team and Stewards, but especially due to the Howard, who raised over \$200k in the last week of the campaign. This occurred mostly due to a large donor increasing his/her pledge significantly. We celebrated this good news. The median pledge for FY18 for the church did not change from \$1,000, where it has been for the past several years. We discussed the importance of increasing the median pledge in order to create a more healthy funding model and the need for the Finance Committee/Annual Pledge Campaign team/Standing Committee to work on this in the future by setting a higher anchor. Michelle noted an additional restricted gift for long-term maintenance had been given so First Parish should end FY18 with approximately \$100k in maintenance reserves. Fifi noted one more parishioner plans to join the Legacy Giving Circle.</p> <p>C) Fifi reviewed the March 2018 financials and Michelle asked about YTD SAC grant spending.</p> <p>D) Rudi updated the team on the forthcoming proposal from Scheid & Company to do Agreed Upon Procedures sometime this summer. We are waiting on an updated proposal letter but this looks like something that is close to being signed up. Timing of the work will be coordinated between Fifi and Scheid & Company.</p> <p>E) Kristin led a discussion of the proposed policy vote as it pertains to 7.5% SAC Funding planned for Annual Meeting. Fred reviewed an analysis he prepared summarizing outflows for social action-related activities: total spending on social action is approximately \$250k for FY18. This includes spending part of the SAC reserves, grants, disaster relief, Transylvania scholarships, and fundraisers for outside organizations like Funderburg Scholars. Fred offered to refine the list to note which items are from: (i) 7.5%, (ii) SAC reserve, or (iii) separate funding.</p> <p>F) Michelle noted some expenses were paid in cash for the recent Transylvania trip and we discussed paying cash vs. digitally (credit cards or wire transfers). Next</p>

	<p>steps are for Michelle to meet with Transylvania group to discuss cash handling on future trips.</p> <p>G) We reviewed the current draft of the FY19 budget and noted line items for social action initiatives. We discussed how, despite increases in pledges this year, it is unlikely staff raises will be given since health insurance cost is increasing (two additional employees are electing FP-sponsored health insurance), the audit expense will be incurred, and there will be additional expenses for Howard’s sabbatical.</p> <p>H) Fifi noted Doug is continuing to get information on the steeple regilding. It was last done in 2007. One item being investigated is the estimated life of the primer paint. This will be a project that is done in FY19 and/or FY20.</p> <p>I) Fifi is exploring expanded WiFi in the Sanctuary. Rudi will investigate eGiving options. We discussed the advantages and disadvantages of platforms like Venmo. Kristin noted at GA they used a texting option with success. This will be a project for FY19.</p> <p>J) Michelle discussed Finance Committee Members for FY 19. A list of about five names was discussed. Next steps are for Michelle, Rudi, and Gib to interview and meet with those interested, then come back with two recommendations.</p>
Actions	<ul style="list-style-type: none"> ● Rudi to follow-up with Scheid & Company on their proposal. ● Rudi to research e-giving/texting options for FP, particularly for Sunday mornings. ● Michelle will work with Gib on updating last year’s budget presentation to be ready for June 3 Forum/congregational conversation--a preview of the FY19 budget. ● Fred will refine SAC spending lists to break-out how much was from 7.5%, SAC reserves, and other. ● Fifi will continue refining the FY19 budget, including SAC alternatives. ● Fifi to work with Doug to get more detail on the differences between the steeple regilding quotes and next steps to a recommended proposal. ● Michelle to meet with Transylvania group about cash procedures for pilgrimage trips. ● Michelle, Rudi, and Gib to meet and interview interested Finance Committee Members for FY19.
Next Meeting	<ul style="list-style-type: none"> ● Tuesday, June 5, 8:00-9:30 am

The meeting was adjourned at 9:30 am.

Respectfully submitted,
Michelle Fortier