



**FIRST PARISH IN CONCORD
FINANCE COMMITTEE**

Meeting Minutes September 27, 2016

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

Present	Tom Wilson, Fifi Ball, Patty Popov, Gib Metcalf and Fred Van Deusen
Discussions	<p>A. We discussed our open position on the Finance Committee and the criteria to be used to select a candidate. At this point there are three candidates, and the plan is for Tom and Patty to interview them and bring the information from the interviews back to the Finance Committee. We will discuss the information about the candidates and select one person to recommend to the Standing Committee, who will make the final selection.</p> <p>B. We reviewed two items in the latest financial policy draft and updated the document with the following text.</p> <p>Item #6: The Standing Committee and Finance Committee shall receive monthly reports on all income and expenses, including comparisons to the annual budget. The Standing Committee shall review and approve budget line expenditures when the actual spending exceeds the line item budget by \$2000 or more. When cumulative expenditure changes exceed 10 percent of the budgeted expenditures in the Annual Budget, all subsequent line item expenditure increases in excess of \$500 of the budgeted amount shall be reviewed and approved by the Standing Committee.</p> <p>Item #16: The Standing Committee shall review and approve all employment agreements with salary and benefits in excess of [\$5,000][larger number?].</p> <p>The next step is a 9/28/16 meeting of Mark Russell Prior, Kristin Haddad, Tom, Howard, and Fifi to review and agree on the final policies to be presented to and approved by the Standing Committee at its meeting on 10/16/16.</p> <p>C. We briefly discussed the planned giving program that we will be working on this year. Tom would like to call this the Legacy Program or perhaps the Legacy Giving Program to make it clearer what it is about. Tom is currently scheduling the next meeting for the people who will be working on this: Tom, Patty and Fred from the Finance Committee; Laura Bernstein and Philip vanderWilden from the Trustees of Parish Donations; and Lindsay Kafka (who has a lot of experience in developing and implementing these types of programs) from the congregation.</p>
Decisions	<p>D. We discussed our goals for this year and agreed on the following:</p> <ol style="list-style-type: none">1. Finalize the Financial Policies and have them approved by the Standing Committee.2. Conduct congregational conversations on the financial conditions of the church, solicit their wants, concerns, and interests for where we should be making investments, and discuss interests/ideas/feedback on both #3 and #4 below.3. Develop the First Parish Legacy Fund Program to strengthen the long-term financial endowment of First Parish.4. Study and develop a long-term strategy for our pledging campaign. This will involve examining “best practices” from other churches, analyzing our past



FIRST PARISH IN CONCORD FINANCE COMMITTEE

	<p>practices, and developing recommendations for improving the pledge campaign process so that it supports both the raising of needed funds and building of our community.</p> <p>5. Other priorities as they arise (i.e., Milldam lease, etc.)</p>
Actions	<ul style="list-style-type: none">• Tom will distribute the updated version of the policy document to Finance Committee members after the 9/28/16 meeting to finalize the policies.• Tom will schedule the Listening Session meetings on a Sunday after church and the following Tuesday• Tom will also schedule the Legacy Project meeting and our next Finance Committee meeting
Next Meeting	<ul style="list-style-type: none">• TBD based on the timing of the interviews with Finance Committee candidates

The meeting was adjourned at 9:45 am.

Respectfully submitted,
Fred Van Deusen