

**RIDGE UNITED METHODIST CHURCH**  
**Finance Meeting Minutes**  
**June 10, 2008**

Those in attendance were: Nancy Caddick, Keith Howard, Larry Lowery, Sue Morris, Kevin Mybeck, Bill Payne, Rick Schumacher, Matt Svoboda.

Review Minutes: May meeting minutes were reviewed. A motion was made by Matt to accept the minutes as is. Rick seconded, all passed.

Financial report: The committee reviewed the financial results. Nipsco bill is not in this statement and will add approximately \$2000 to the deficit balance. YTD Income is \$25,197 below plan. Expenses are \$7695 under budget, bringing the total to \$17,503 deficit. Kevin will issue a letter to the giving units that are behind on their pledges to attempt to collect outstanding pledges. The committee is concerned about the shortfall, especially going into the summer months which are typically low, and discussed several options to offset the deficit. Kevin recommended to with hold a portion of the apportionments related to the tithe and conference fees on a monthly basis until cash flow improves. After some discussion, Rick motioned to withhold a portion of the tithe and the conference fees paid to the district beginning in June. In addition, the committee will monitor the financial status of our church on a monthly basis and make appropriate decisions on when to release more money to the district to catch up on the conference fees and tithe. Matt seconded, motion passed.

Matt motioned to accept the treasurers report pending audit, Rick seconded, motion carried.

Fundraisers: The fundraisers were reviewed. The online fundraising now totals \$1537.08 since March 2006. May 17-18 The Spring Craft Fair concessions at Munster High School generated approximately \$800. June 21 Barbeque Chicken Dinner was cancelled. August 15 Nelson chicken fundraiser - Kevin presented pricing with a need to commit to sell at least 500 – ½ chickens. We need to firm a date to sign the contract. Kevin will pursue contract.

Finance campaign program for this year. Keith Howard and Sue Morris will help with this campaign. Need to find new speakers.

Parsonage: 8724 Jefferson Munster, IN. Financing: Harris Bank made a recommendation to consider refinancing our current loan as we are in the fifth year of a five year adjustable rate mortgage. It was also recommended that we complete a short term loan (120 day) to provide the funds for the parsonage while we consider options on refinancing the church's first mortgage. There will be other banks consulted for best options on the refinance. Matt motioned to make a recommendation to the Charge Conference to acquire a short term (up to 120 days) mortgage with Harris for up to \$100,000. Rick seconded, motion carried.

Counters: Need sign ups for June and July. Sue and Kevin trained two new people on June 8.

The next meeting will be July 8, 2008 at 7:00 p.m. in Fellowship Hall.

Meeting adjourned at 8:20.