

Aldersgate Finance Team Meeting Minutes
Tuesday, January 12th @ 7 pm

Present: Brad Brewer, Brian Rayfield, Jim Phillips, Benny Biesmans, Melinda Lilley, Marie Vieth and Linda Reichenbach.

Melinda opened with prayer.

Audits – Linda reported that the 2014/2015 audit for the Preschool has been completed (see attached). Marie will begin work on our reciprocal agreement with Renton UMC for our 2015 audit.

Budget Finance Reports – Marie presented estimated year-end reports. Great news as we expect to end 2015 with a net income of approximately \$17,000 and this does not include the “Beyond Our Doors” grant payment of \$4,200 from the conference. Marie will continue to be in contact with them.

Budget 2016 Process – Melinda distributed the current draft of the budget. All requested expenses have been updated for a total of \$524,584.15. SPR will be meeting next week to recommend budget adjustments. Questions about the Trustees submitted budget were asked and Melinda agreed to follow-up with Rich Detering.

Stewardship & Capital Campaign – Linda reported the following:
Annual pledges are at \$339,454 with \$47,292 (15 pledges) that will most likely be renewed for a total of \$386,746 in pledge income.
Kitchen pledges and cash are at \$107,102. Melinda is working with Linda, Wendi & the Stewardship Team to send out a follow-up letter.

Kitchen Remodel Loan Application – Brad reported that the loan from the United Methodist Foundation was approved for \$128,874.42. Loan documents are in the process of being signed and submitted to King County. Once UMF receives notification that the documents have been filed, they will issue a check/wire transfer to the Aldersgate bank account. The monthly payments will be

E-Giving Testimonial – First one was by Joe Lee in last week’s Email Blast and Sunday’s GPS. Next one will be by Jack & Lori Morrison.

Fundraising Calendar – Jim distributed the 2016 dates and activities (see attached).

Upcoming Event - MLK Seward Park Project: Monday, January 18th

Next Meeting: *Tuesday, January 26th @ 7 pm*