

Finance Committee  
Report to Congregation Council  
March 8, 2010

Finance Committee met March 1, and actions/discussions are summarized below. Preliminary February financial statements were available at that meeting, and updated statements (e.g., for reported interest income and adjustments) will be available at this Council meeting

- (1) Preliminary receipts and expenses for January and February showed total membership envelopes about \$7,000 above expectations. If the beginning balance carried forward from 2009 is not included, the preliminary results through February show expenses exceeding income by about \$3,300 (compared to the report net income of \$22,300). Also note that through February the property expenses were below budget (budget is average per month, and winter is typically higher property expenses), and that benevolence payments of about \$9,000 were accrued but not paid (they are paid quarterly).
- (2) The Endowment and Investment Committee met on February 5 to address and plan for several ongoing issues and programs for 2010.
- (3) The Capital Campaign has an intentional Plan of Finance for the building project which resulted in the Fellowship Hall, Gathering Space and other areas that we now use. Frank Leber summarized the basis for that plan, particularly for new members of the committee and the interim senior pastor. A summary, titled Capital Campaign and Plan of Finance for Trinity's Building Project, April 5, 2000) was distributed to Council member's boxes. As of February 28, the Capital Campaign loan balance is \$1,036,496.
- (4) An analysis of capital campaign pledges and giving was presented by Bob Frymoyer with estimates of anticipated remaining pledge amounts and non-pledge contributions.
- (5) Frank Leber reviewed the Quasi-Endowment Fund – the sources and uses of funds – to clarify this fund account for newer committee members.
- (6) Following the communication plan, a brief report was placed in the March 7 Trinity Today on the 2009 Endowment Fund performance and the uses of distributed earnings to advance Trinity's mission and ministry.
- (7) Trinity received the proceeds of a life insurance policy, and we will remind members of that potential for giving.
- (8) The committee designated a tithe (\$1,000) from a bequest to the Lower Susquehanna Synod.
- (9) The committee reinvested a CD at M&T Bank (best interest rate for 6-12 months).
- (10) Securities given to Trinity and converted to cash held in an M&T Securities Account will be moved to a higher-yield cash investment.
- (11) Trinity will sign up with the Thrivent Choice plan (Thrivent Financial for Lutherans) to be eligible to receive contributions through Thrivent from its members.

Respectfully submitted,  
Daryl Ackerman, Chair