

**Trinity Lutheran Church
Finance Committee Report
June 2018**

- The Finance Committee last met on Monday, 6/4. The next meeting is scheduled for August 27.
- Through the end of May, the membership envelope giving bounced back slightly. We are now only about \$3,000 below Dave Miller's budget projections. Hopefully, this improvement will continue as the year progresses.
- Expenses as a whole continue to be below budgeted amounts. Through the end of May, we are almost \$40,000 less than the budgeted amount.
- The line of credit has been established with Fulton Bank in the amount of \$495,000. Nothing will be drawn on the line until we need to do so. The first invoice for the project has not yet been received, but is expected. We have approximately \$40,000 of authorized and unexpended funds from quasi-endowment which will be used prior to external financing. Additionally, the Capital Appeal has received over \$80,000 thus far, which can be used towards the first parking lot invoice.
- Bob Frymoyer has scheduled meetings of the Endowment and Capital Appeal subcommittees for mid-June. A chair for the Endowment committee will be identified at that time. CD rates at competing banks were used to leverage a loyalty bonus on our \$150,000 CD at Centric Bank. Alternative investment vehicles will be investigated to determine if other types of investments may make sense, assuming there is not significant risk involved.
- I will be working with Paul Hensel in the coming months to review compliance with tax laws/regulations and internal controls. It was noted by the committee that this has not been done in a number of years. This will be done in my capacity as a member of the Finance committee, and no professional engagement will be undertaken.

God's peace to all,

Keith Huntzinger

Finance Committee Chair