

**Trinity Lutheran Church
Finance Committee Report
April 2019**

- The Finance Committee last met on Tuesday, 3/5. The next meeting is scheduled for May 7.
- Through the month of March, the General Fund had a deficit of approximately \$13,800. The budgeted deficit through February was approximately \$1,000. We are employing a new budget strategy for the 2019 calendar year, in which we are trying correlate historical trends for giving and expenses into the budget process, rather than simply using 1/12th of the annual numbers for each month of the year. Property expenses have been higher than budgeted. A significant portion of this was due to snow and ice removal.
- The Finance committee is in the process of creating separate subcommittees for Endowment and Investment. The Endowment subcommittee is currently working on a gift acceptance policy, while the Investment subcommittee is working on an investment policy, which will provide guidance on what types of investments are appropriate and investment performance monitoring.
- The Capital Appeal Financial Advisory Group has begun the process of making projections related to anticipated receipts from the appeal. The latest projection is \$1,535,000. Once we have detailed estimates from the contractor, we will need to determine how those receipts will be employed.
- The internal controls project has been completed and was disseminated to the Finance Committee as a whole at the last meeting. It was requested that committee members review the summary, and be ready to discuss it at the next Finance meeting. Copies were also provided to Council, to enable the members of Council to provide feedback and ask questions. Hopefully, members of Council will provide feedback at the April meeting regarding content, as well as thoughts related to possible implementation.
- The Hess condo continues to have showings, but there have been no offers to date. One party has toured the condo a second time during the week of 4/1/19, and their realtor has indicated that they are 'very interested', but they are still thinking about it. They feel the price is still too high. Our realtor believes that another reduction in the asking price to \$159,900 may be a good idea.

God's peace to all,

Keith Huntzinger

Finance Committee Chair