

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

- The Finance Committee last met on Monday, 5/7. The next meeting is scheduled for June 4.
- Through the end of April, the membership envelope giving is \$6,655 below Dave Miller's budget projections. While this is not a large amount, we will need to keep it in mind as the year progresses.
- Expenses as a whole are approximately \$35,000 less than the budgeted amount through the end of April.
- I have initiated the process with Fulton Bank to get the line of credit in place for the parking lot project. Hopefully, the line will be available by approximately 5/22/18. Nothing will be drawn on the line until we need to do so. The first invoice for the project is expected in late May or the first half of June. A motion was approved at the most recent committee meeting to use the remaining authorized and unexpended funds from quasi-endowment prior to using external financing.
- The Endowment subcommittee has been inactive for an extended period of time. At the Finance committee's last meeting, Bob Frymoyer and Ron Katzman agreed to spearhead an effort to get the committee together again, and a chair will be identified at that time. Additionally, an effort will be made to stagger the future maturities of CDs maturing in 2018, in order to provide greater flexibility with regards to the funds.
- 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