**LCR Finance Committee**

Meeting Notes

8/6/13

**Proposed Finance Reports:**

Aside from the monthly Income/Expense Statement and Balance Sheet report, Dawn and Cheryl met to develop reports to propose for the coming third quarter.

The goal is to have reports which are fairly easy for Cheryl to pull the data and will not require much manual work.

**Report #1** will include the following:

1. Non-Pledged giving in total for the year (compared to historical years of the same period)
2. Pledged giving in total for the year (compared to historical years of the same period)
3. Pledged amount in total for the year (compared to historical years of the same period)

**Note:** it will not include this information by envelope groups as is in the past.

The purpose of this report will be to understand the trends in the non-pledge and pledge giving to help with budgeting for the coming year. It will also identify if pledges are coming in as expected. This information will help with estimating how much we should rely on the pledged amounts for the new calendar year and also provide guidance in what the non-pledged giving we might expect for the coming year.

**Report #2:** will provide a “step” perspective of aggregate average dollars given annually in groups of dollars and will include number of family units given at those groups. For example: 30 family units given $0-$1,000 per year, 50 family units given $1,000-$2,000 per year, etc. The purpose of this report is to help identify risk. For example if 5 family units are giving 70% of our total budget.

**Report #3:** will be the same type of report as #2 above but will be done by groups of ages instead of family units. This will only be done if it is relatively easy for Cheryl to get the information. The purpose of this report is to also identify a different risk. For example, if 70% of our total budget is given by members 90-100 years of age, we then need to have some short term remediation plans in place.

The Finance committee approved the above reports and Dawn and Cheryl will prepare them for the third quarter. Also, it was suggested that the mortgage information be added to Report #3 for reference (number of remaining months on the mortgage and $)

**Facility Fund and Line of Credit:**  Both funds were discussed as well as the Income/Expense statement for July was reviewed. While we are good from a net perspective due to much lower than budgeted expenses, given the current trends in giving to date, we will defer any decisions on these two lines until closer to year end.

**Other:**

1. Two specific financial issues were discussed and next steps confirmed. Dawn will follow-up on both.
2. The plan for the remaining $2.4k from the 50th Anniversary fund was discussed and it was confirmed that this money was designated for the flooring plans in Fellowship Hall.