

Council on Finance and Administration (CFA) Minutes
Minnesota Annual Conference of the United Methodist Church
Minnesota Church Center
122 W Franklin Ave, Minneapolis, MN

April 11, 2019 Approved Minutes

Members Present: Tom Biatek; Jane Gilbert; Brenda King; John Mitchem; Jomyla Choate; Deb Marzahn; Keith Peterson; Steve Richards; Daniel Wetterstrom and Steve Weber.

Members Absent: Linda Gesling; Sharon Fields and Dave Parker.

Officio & Services: Bishop Bruce Ough, Cindy Gregorson, Director of Ministries, Barb Brower Director of Finance & Administration and Treasurer and Kathleen Keller Controller.

I. Opening Matters

John Mitchem called the meeting to order at 12:15p.m. The agenda was adopted by consensus. The minutes of February 21, 2019 were approved by consensus.

II. New Business

Cindy Gregorson gave the report of the Director of Ministries. Barb Brower gave the report of the Treasurer with focus on March apportionment receipts.

Kathleen Keller and Barb Brower gave an overview of the banking request for proposal. Staff met with representatives from Wells Fargo (incumbent), Old National and Bridgewater. Based upon the fee analysis and review of capital structure staff recommends moving banking from Wells Fargo to Old National. Brenda King made a motion to move the banking from Wells Fargo to Old National. Keith Peterson second. Motion approved.

Barb Brower and Cindy Gregorson recommend a flat 2020 budget or a zero dollar increase from the 2019 approved budget.

Barb Brower reviewed the list of churches that paid 100% of their apportionments in 2018 noting that those with an unpaid apportionment balance from 2017 or earlier are, according to CFA policy, eligible for a 25% release of the unpaid amount. The total of this release for 2018 is \$381,765.76. Tom Biatek made a motion to approve the 2018 release of unpaid apportionments and to give permission to release these in years going forward according to policy. Dan Wetterstrom second. Motion approved.

The discretionary compensation policy was approved by consensus. The approval of the Employee Handbook was tabled until the May meeting.

Kathleen Keller gave an overview of the Minnesota Interfaith Power & Light (MNIPL) congregational solar opportunity. MNIPL would need 25 plus congregations meeting certain criteria located in the Xcel territory to move forward. It would be the MN Annual Conference that would sign the agreement. The committee requested that Kathleen ask MNIPL to locate the congregations and then CFA would determine the financial viability and risk of the program.

Kathleen Keller provided an overview of the January and February 2019 financial statements and first quarter investment reports.

Being no further business the meeting adjourned at 2:15 p.m.

Respectfully submitted,

Barbara Brower