

## BOARD OF FINANCE AND ADMINISTRATION

### Meeting Agenda

Wednesday, September 19, 2018

#### ATTENDANCE:

Yes	No	
■		Annette Abel, <i>Business Administrator</i>
■		Todd Aldrich (2019)
	■	Jen Glaeser (2020), <i>Secretary</i>
■		Jill Hennesen (2020)
■		Mike McGettigan (2021)
■		Ray Martin, <i>Deputy Treasurer</i>

Yes	No	
■		Rick Neville (2021)
■		Paula Northwood, <i>Acting Senior Minister</i>
■		Gary O'Brien (2019)
■		Eric Olsen (2021), <i>Chair</i>
■		John Schenk (2019)
■		Melinda Wellvang (2020)

**GUESTS:** Claire Colliander, Deacon & Treasurer; Dan Wolpert, Interim Minister; Georgia Akins, Auditor, Akins Henke & Company

### ***Actions Taken:***

**Item 1. Minutes from the 8/15/18 meeting electronically approved via email.**

**Item 2. Audited Financial Statements.** Board accepted the audited financial statements for the fiscal year ended June 30, 2018 as prepared by the accounting firm Akins Henke & Company.

**Item 3. Financial Statements:** Board accepted the internal financial statements as submitted and reviewed.

**Item 3. Expansion of the Solar Panel Installation.** Board approved the expansion and committed that up to \$17,000 of funds from the Legacy Fund may be used to complement funds raised by the Caring For Creation committee.

### ***Opening Thought***

John Schenk read a short poem called "The Good Life" written by Pulitzer Prize winner Tracy K. Smith. The meaning of the poem evaded everyone, except perhaps for Paula, so John was asked to read the poem again. After hearing it a second time, everyone said they understood and appreciated the poem.

Eric Olsen opened the meeting. He thanked John for sharing the opening thought and for providing snacks.

### ***Electronic Approval of August 15, 2018 Meeting Minutes***

Mr. Olsen noted that the board had approved the last set of meeting minutes via email.

### ***Review and Approval of Audited Financial Statements***

Georgia Akins, a founding partner of the accounting firm Akins Henke & Company, presented her firm's draft audit for the fiscal year ended June 30, 2018 and took questions from the Board. She described what is meant by the "modified cash basis" of accounting, walked through the footnotes, and explained why certain differences exist

#### **Minutes Procedure**

Minute-taker submits draft to group within 10 days of meeting; members have 7 days to submit revisions (no response is treated as approval).

If any revisions, minute-taker forwards revised draft to group within 3 days for electronic approval; members have 2 days to respond (no response is treated as approval).

Minute-taker submits approved minutes in Microsoft Word format to the Ministry Assistant for Programs (Doug Freeman, dougf@plymouth.org) upon approval.

between Plymouth's internal financial reports and the audit. Ms. Akins also reviewed the draft Letter to the Deacons Regarding Material Weaknesses and Significant Deficiencies: She noted that one deficiency, segregation of duties, is not often achieved in small organizations. She also noted that gift cards given to members of staff should be captured in the employee's W-2.

**Motion was made to approve and accept the audited financial statements. The motion was seconded and carried with no further discussion.**

### ***Financial Report***

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Ray Martin presented and reviewed the August financial statements. Mr. Martin noted the timing difference in gifts being received due to prepayments that were made by many in response to the new tax law.

**Motion was made and seconded to approve and accept the financial statements as submitted. The motion carried with no further discussion.**

### ***Community Fund Discussion***

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Mr. Olsen reported that work is underway to review the distribution of funds to outside organizations as it currently occurs through various mechanisms. Mr. Olsen thanked members of the Board and staff that are working on this matter. He noted that other members of the Board will likely be asked to get involved.

### ***Contract to Expand the Solar Panel Installation***

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Rick Neville presented an initiative of the Caring For Creation committee under which Sun Dial Solar would add solar panels to the existing installation on the roof of the church building at a cost of approximately \$33,600. The additional panels would increase the power generating capacity of the installation from 20 KW to 40 KW. This project was described in an email message from Mr. Neville to the Board dated September 19, 1918 (the "Project").

Mr. Neville estimates that the Project would enable Plymouth to receive cash and cost savings as follows:

- XCEL Solar Rewards rebate estimate: 20,000+/- watts @ 8 cents = \$1600 / year for 10 years
- Electric rate savings estimate: 20,000+/- watts @ 9 cents = \$1800 / year for 20+ years

**Motion was made and seconded to (1) approve the Project, (2) authorize the Caring For Creation committee to undertake a soft campaign to raise the funds required to cover the total cost of the Project, and (3) commit that a maximum of \$17,000 from the Legacy Fund may be used to cover any fundraising shortfall.**

### ***Stewardship Committee***

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John Schenk provided an update on the expansion of this year's pledge drive with an effort to raise additional funds by honoring Philip Brunelle's 50th anniversary as Plymouth's organist-choirmaster. The 50th Anniversary Fund drive will "kick off" on Sunday, September 23. Proceeds, which will be used to enhance and improve Plymouth's worship experience, will be separately tracked with respect to collections and disbursements.

### ***New/Other Business***

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1. **Sunday Counting:** Melinda Wellvang noted that, notwithstanding everyone's good efforts, mistakes are being made in the counting process. Ms. Wellvang recapped some common errors and asked that the written instructions be followed closely.

#### **Next Meeting**

Wednesday, October 17th, 5:00 p.m.

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*Respectfully submitted,*  
*Gary O'Brien standing in for Jen Glaeser, secretary*