

WCPC Finance Committee Minutes
June 26, 2006

The committee met in the home of Johnny & Lus Clinton. Members present were Gregg Skinner, Louise Crider, Johnny Clinton, John Haynes, Kim Johnson, Mike Queen, David Jones, and Ginger Sloop.

Meeting was opened with prayer at 7:45 by John Haynes.

Minutes of the prior meeting were approved.

The committee discussed Chapter 2 of the book, *Beyond the Collection Plate-Overcoming Obstacles to Faithful Giving*.

- 1) Update on active projects –
 - A draft of the financial statements was presented by Louise Crider, Treasurer. After discussion, Louise agreed additional research/reconciliation is needed on several accounts. She is still hoping to be on target with the June 30 deadline for full implementation of the software.
 - A review of the 2005 financials is still needed.
 - Mike Queen agreed to assist Louise Crider in issues involving payroll questions and the former accounting firm.
 - A revised listing of general fund accounts was presented.
- 2) For informational purposes, it was presented that leaders of Youth Ministry, Worship Committee, and Mission Outreach Team mutually agreed that dividends from the Youth Trip Scholarship Endowment shall be split equally among three accounts. There was some discussion regarding the exact account numbers to be used for the accounts. The following are the accounts to be used:
 - 804010 – Youth Retreat Scholarships
 - 804011 – Youth Mission Trips
 - 804012 – Youth Choir Trips
- 3) John Hathaway from Mission Outreach's Africa Partnership requested establishing an African Endowment at Texas Presbyterian Foundation. A total of \$5,100 has been received. Semi-annual dividends will enable Zambian orphans to attend school. Approximate cost for one primary school student is \$60 and for one secondary school student is \$100. Following discussion, it was agreed to invest the funds in the Balanced Fund at Texas Presbyterian Foundation.
- 4) The draft of the fundraising policy as revised by the Mission Outreach was presented. Following discussion, it was agreed to jointly recommend the policy, as presented, to Session.
- 5) At the request of Kathy Richardson, the committee agreed to assign money donated in memory Florence Elnicky (Kathy's mother) to Nurture Committee for homebound ministry and for quilting ministry.

6) The following represents a listing of memorial funds presented to the committee:

Colleen Tough - \$5,428

Jayne & John Filip - \$4,315

Dottie Larsen - \$1,680

Other smaller amounts totaling approximately \$7,000

After discussion, it was agreed that the funds in memory of Colleen Tough will be used for a redecorating of the Church Office.

7) The committee discussed the need to formalize the process for how to use memorial funds and to find a volunteer to oversee this project. The committee agreed to request that the Session submit a listing of possible items that might be purchased that would best honor these donations.

8) The budget was presented in a narrative format. The committee felt this would be a good way to present the information to the congregation from time-to-time.

9) The committee began discussing the budgeting process for the 2007 budget. The committee agreed to request the committees begin drafting their budgets for the upcoming year. It is believed this will be helpful as the committee is drafting the vision for the Long Range Planning Committee. In addition, David Jones and Gregg Skinner will begin planning and recruiting a Stewardship subcommittee over the next month in order that this committee will be fully involved in the process.

The next meeting is set for Monday, August 14, at a location to be announced.

The meeting was closed with prayer at 9:40.

Respectfully submitted,

Ginger Sloop

WCPC Fundraising Policy

FINAL DRAFT

1. Raising funds outside the regular stewardship campaign should be carefully planned to provide opportunities for faithful giving without undermining the budget planning of the session.
2. Fundraising projects should be targeted for the benefit of those outside the membership of our congregation. The fundraiser itself should enhance our fellowship and life together and be generated via:
 - Service projects which aid others while obtaining funds,
 - Projects that require service or labor by those individuals raising the funds, or
 - Projects that raise money through the thoughtful giving of individuals for the stated goal.
3. Fundraising projects should be reflected in the minutes of the committee at least six (6) weeks prior to the start of the fundraiser, with answers to the following questions:
 - Who is sponsoring this fundraising project?
 - When, where, and how will fundraising be done?
 - What is the purpose of the fundraising project?
4. Some fundraising projects require the additional approval of Mission Outreach. These include appeals to which any one of the following criteria applies.
 - The funds to be raised are expected to exceed \$500.
 - An appeal will be made to a majority of the membership.
 - An appeal will be made before, during, or after regular worship services.
5. Care should be taken to avoid the proliferation of booths requesting funds before and after worship services.
6. A special offering or free will offering shall be considered a fundraising appeal for the purposes of this policy.
7. Free will offerings intended to cover the cost associated with a function such as food or a speaker are not considered fundraisers for the purposes of this policy.