

## **KCC Finance Committee Minutes**

Tuesday, February 14, 2012

*Members Present:* Kathleen Benz, Ephraim Miller, Bonnie Wilson, Peter Wood (by Skype)

### **Financial Reports**

January reports were reviewed.

Items noted:

1. The 2011 transfer from Klickitat FSA into the Task Force Checking Account for the Riparian Project was recorded as a transfer from the primary checking account. It has been corrected, resulting in an increase of \$4,017 in Capital Campaign Contributions and a like increase in the Primary Checking Account. The Year-end Financial Statements and Board Package will be corrected and distributed to Finance Committee and the Board, respectively.
2. The question of allocation of insurance premiums between Urban and Rural was discussed. It was decided that since all insurance premiums come out of the General Fund, allocation of the expense is not significant at this time. We will continue to split the cost of the Commercial Package 50/50 between Urban and General.
3. There is a new format for the General Fund Income Statement, combining Urban and Rural Operations in one statement. The format was approved.

The January Financial Statements were approved as presented.

Bookkeeping will prepare a schedule of the Fiscal Year 2011 Actual Operations vs. Fiscal Year 2012 Operating Budget for use at Membership Sunday, February 19, 2012. Bonnie will e-mail it to Lynn McLenahan, cc Fin Com.

We have been advised that there has been a \$25,000 bequest to KCC's Capital Campaign. Kathleen will do the paperwork needed in order to receive these funds.

### **One-Year Retreat Payment Policy**

We reviewed the second draft of the policy and approved it with the addition of a section addressing the lack of scholarships and the availability of assistance in personal fund-raising. The Finance Committee will present the final policy to the Board on Sunday, February 19 and recommend their approval.

### **Check Signers**

We discussed the possibility of changing check signers at this time and will recommend to the Board that check signers not be changed until we know the final composition of the Board.

### **New Computer & Printer**

Peter and Bonnie have been researching computers and printers. After discussion, it was decided that we should get a black & white laser printer with auto duplexing and, if possible, with wireless capability. We do not need a new monitor and we should purchase the most powerful computer that we can find within budget. Bonnie will look at budget detail to determine what the budget is for these two items. The committee authorized Peter and Bonnie to purchase the new computer and printer (within budget).

### **To Do's**

Bonnie: Correct Year-End Financial Statements and Q4 Board Pkg and re-distribute  
Prepare 2012 Budget vs. 2011 Actuals for Membership Sunday  
Email to Lynn McLenahan  
Research and purchase new computer and printer with Peter

Peter: Complete final draft of OYR Payment Policy; submit to Board ONLY, cc FC  
Research and purchase new computer and printer with Bonnie

Kathleen: Prepare paperwork needed to receive \$25,000 bequest.

Ephraim: Read OCF materials re endowment funds.

### **Future topics:**

--Succession planning for Finance Committee & Bookkeeping  
--Retreat pricing for ordained sangha & 3-yr retreatants  
--Endowment Fund research

Next Meeting: Tuesday, March 14, 6:00 pm at KCC