

Asbury United Methodist Church

Stewardship & Finance Meeting Minutes

February 18, 2008

Present: Jeff, Lee, Chuck, Kip, Michelle, Ken, Anna, Jayne, Steve

Guest: Cindy N.

- I. Kip opened the meeting in prayer.
- II. The house next door (South on Western)
  - a. Kip has talked to the man that owns the house several times and mentioned to him that if he was ever going to sell the house that Asbury would like to visit with him.
  - b. The family contacted Kip and said that they would like to talk, this meeting has not been set-up yet.
  - c. Request for appraisal will be put on Admin Council agenda for Sunday, Feb. 24<sup>th</sup> for approval.
- III. Media Team Proposal – Cindy N.
  - a. Requesting the purchase of 3 computers – see handout from meeting
  - b. These 3 computers would be used to: 1) run Easy Worship, 2) run announcements, videos, other media and 3) record sermons – hooked directly to sound board.
  - c. The approx. cost for the 3 computers is \$4000. This was not part of the original proposal, so a new proposal was brought to the meeting.
  - d. Discussion:
    - i. Security? These will be desktop computers that will be housed in the balcony and will be bolted to a pre-existing desk for security. The balcony will be locked at all times, except for when in use and the appropriate Media Team members will have keys to the balcony.
    - ii. How will we fund the purchase of these computers? Three options were discussed:

1. Take this additional amount and add to the current loan. This would require Admin Council approval.
2. Take to congregation and ask for funds to cover the cost of the computers. This would be considered a "special ask."
3. Add the \$4000 to the Technology budget for 2008. The budget has not been approved yet by Admin Council. This will be voted on at the Feb. 24<sup>th</sup> meeting.

e. Steve M. made a motion:

- i. Increase the Technology budget to include \$4000 for computers. Budget will be presented to Admin Council for approval. Also, tell the congregation about the \$4000 and tell them they can contribute to this line item in the general budget.
  1. Lee J. seconded the motion
  2. All committee members approved. (Jeff and Anna abstained from voting.)

#### IV. Financials

a. Steve presented the financial reports.

- i. With the addition of the \$4000 for the computers the budgeted expenses will increase by \$4000.
- ii. We currently owe \$32,000 on the loan and are paying \$120-\$130 per month, interest only.
- iii. Apportionments are 21% of the total budget

b. Chuck made first motion to approve the monthly financials

- i. Dawn seconded
- ii. All committee members approved.

#### V. Endowment fund has been set-up

a. A total of \$31,000 has been contributed to this fund

- i. \$11,000 has been invested with the Dakotas Area Foundation (a Methodist group). There is a return of about 5% each year.

- ii. \$20,000 has been invested with the Sioux Falls Area Foundation.  
There is a 8-12% return each year. Management fees are very low.
- b. Research was done by Judy N and Mike M and others as to which foundations would be the best to invest with.
- c. Some education for the congregation will be done by the Dakotas UM Foundation over the next few years in regards to endowments. Bruce Blumer will hold a workshop.

VI. Other

- a. Admin Council will meet at 6pm on the 24<sup>th</sup>, everyone is welcome to attend.
- b. Jayne has counter list and will send reminders out a few days in advance.

VII. Jeff closed the meeting in prayer.

Next Meeting: March 10, 2008 at 5:30 pm in the Library

Respectfully Submitted,

Anna Suckow