

Thomas Jefferson District
Finance Committee
Report to the TJ District Board
1. February 18, 2011

The Thomas Jefferson District finance committee met Thursday, February 17, 2011. In attendance were Martin Bauer, Treasurer, Denise Rimes, Vice President, and Annette Marquis, District Executive. Also present were Jim Key, President, Sue Sinnamon, Director of Lifespan Faith Development and Glenn Johnson, District Administrator.

1. The current year budget and spending were reviewed.
 - (a) The APF return will only be 96% of budgeted number. For the last several years we have had APF returns that were larger than budgeted. There will not be a significant economic impact.
 - (b) Due to calendar scheduling program income and expenses are behind plan.
 - (c) No adjustments to current spending are anticipated for the rest of the current year.
2. Budget review, proposed 2011-2012 budget
 - (a) Annette presented a draft budget of \$348,000 for FY 2012, approximately an 8.5% increase.
 - i. Significant increase in programming due to OWL and Goldmine training. Revenue should equal expense.
 - ii. Increase in staff salaries and technology support
3. Review of draft auditor's report
 - (a) Auditor recommends consideration of a bank lock-box system, and more timely reconciliation of the bank statements.
4. Kinston Fund review
 - (a) The finance committee recommends that the board consider appointing Nancy Procter and Ann Marie Alderman to the Kinston Fund board, replacing one deceased member and another who has resigned.
5. Cost of changing the name of the District
 - (a) As we are not incorporated anywhere, and do not maintain a separate 501c3 registration, the cost of changing our name should be under \$2,500, largely in administrative costs for changing our name with banks, state tax agencies, web site, letterhead, and such.
6. Fund raising plan for Racial and Social Justice Coordinator
 - (a) Annette presented a "Dream" fund raising proposal for support of racial and social justice staff and activities in the district. The finance committee recommends to the board that such a fund raising effort be initiated.
 - (b) Martin will contact several people familiar with our earlier (1990's) Fund for the Future (FFTF) fund raising efforts to gather lessons-learned.
7. Consolidation of banking accounts
 - (a) The finance committee expects to consolidate our current four accounts at three institutions, likely keeping the separate CD account at Park Sterling, but closing out the ORNL-FCU Knoxville Relief Fund and the separate Wachovia account of the Chalice Lighter fund. Both

funds will continue to exist as restricted funds on the books.

8. Need for an independent finance chair

- (a) with the change to our governance structure, moving more signature authority to the staff, and the addition of bookkeeping functions at the staff level, the committee felt there was not a need for both a finance committee chair and a separate treasurer. This change will require bylaw changes.

9. Financial policies review

- (a) Staff (Glenn and Annette) are already working on updated financial procedures. The treasurer will be included in this effort.

10. Dues for FY 2013

- (a) Annette recommended holding FY 2013 dues at the same \$22 per member level as will be in force for FY 2012, starting this July 2011.

Submitted by,
Martin Bauer
Treasurer