Finance Committee Minutes  
May 8, 2015  
GoToMeeting/Conference Call

Attendance  
Present for all or part of the meeting were:

Finance/Audit Committee Members:
Molly Baskin  Ken Godshall  Kears Pollock  
Marvin Brangan  Chad Herring  Melinda Sanders  
Ellen P. Cason  Jeffrey Joe  Glen Snider  
Thomas Fleming, Jr.  Eileen Linder  Kathy Trott

Excused:
Alice Ridgill  Raul Santiago-Rivera  Wendy Tajima

Staff:
Earline Williams  Denise Hampton  Sylvia Carter  
Tim Stepp  Shawn Ellison  Dottie Smith  
Linda Valentine  Martha Clark  Kathy Francis  
Gregg Brekke

Other:
Leslie Scanlon, Presbyterian Outlook

Call to Order  
Chad Herring called the meeting to order with prayer at 1 p.m. Eastern time. He then welcomed everyone and the roll was called.

Agenda  
The meeting agenda was adopted as presented.

PMPF  
A discussion followed regarding the origination of the Presbyterian Mission Program Fund (PMPF). A clarification was made that the document from the 198th General Assembly (1986) previously distributed was an interim document. The final version which was approved by the 202nd General Assembly (1990) was secured and presented to the group. A graph showing a 10-year history of PMPF and projections through 2018 was discussed as well as the possible need for revisions to the 1990 document. The committee requested that staff distribute a full version of the 1990 recommendation and information regarding the timeline for the 2016 General Assembly to committee members. The PMPF discussion will continue at the next Finance/Audit Committee GoToMeeting.

Financial Reports  
Denise Hampton gave an overview of the following financial reports:
- Memo – March 31, 2015  
- Dashboard – March 31, 2015  
- PMPF Report – March 31, 2015

Following each portion of the presentation, staff answered all questions and made clarifications, as needed.
Committee members requested that an additional column be added to the PMPF Report which would reflect the balance less the Conference Center balances. They also requested a listing of the 8 or 9 fundraising efforts.

Cook Native American Endowments Funds Update

Earline Williams gave the Cook Native American Endowments Funds Update. Cook College previously received support from the Christmas Joy Offering but no longer does. The identification of new sources of funding to provide assistance to the Cook Foundation for operating costs is now in progress.

Information Reports

The following information reports were forwarded to this meeting from the April 2015 Finance Committee meeting:

Self Insurance Fund Annual Report (A.210) was received.

Information Technology Report (A.207) was moved forward to the next Finance Committee meeting.

Appreciation

Chad expressed appreciation to the members for being available for the call and to staff for their support.

Upcoming Calls and Next Steps

Chad anticipates the next call to be late July, to review the 2nd Quarter Financials and the upcoming Mission Work Plan.

Adjournment

With no further business, Chad Herring closed the meeting with prayer at 2:45 p.m.