

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:

- Management Report – March 31, 2015
- 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.