

**Synod of the Mid-Atlantic
240th Synod Assembly
Finance Committee
Ginter Park Presbyterian Church
Richmond, VA
September 11th & 12th , 2017**

OPENING

The meeting was opened by **Robbie Phillips with prayer and scripture (Matt 7: 24-27).**

ATTENDANCE

Present were:

Dale Brown, Helen Bessent-Byrd, Charles Davenport, Nikki Morris, Robbie Phillips,
Margaret Washnitzer

Ex-officio: Cindy Hollingshead, Richard Claterbaugh, Alice Tewell, Warren Lesane

Excused were: Riley Burgess

APPOINTMENT OF RECORDER

Nikki Morris was appointed as recorder.

QUORUM

The Moderator attested that a quorum was present.

APPROVAL OF DOCKET

The docket was approved as presented.

MINUTES

August 3, 2017 phone conference call were approved.

OTHER BUSINESS

Carrie Finch-Burriss, Baltimore, requested \$40,000 to help host 2020 General Assembly in Presbytery of Baltimore. The committee tabled to March 2018 meeting.

Russell and Adam Coleman, auditors from Cherry Bekaert, reported favorably on audit for the year ending Dec. 31, 2016. They highlighted changes in accounting rules relating to leases (842) and donor restricted funds (958). They presented financial statements for the Synod for the Year Ended Dec 31, 2016.

Reviewed the per capita and budget report as of Aug 31,2017.

Discussed inability of using growth portions from restricted funds. Recommend that the Synod promote the Eiler Scholarship Fund in Rockingham County churches.

Discussed changes to the 2018 budget: eliminate copier, review audit less expensive, increased the budget by \$2500 for sending Synod exec to 2018 GA and added \$3000 for the Synod Evaluation.

Recommend to the Synod that \$67,440 be funded from an equal percentage of the capital gains and interest income from each of these board designated funds: Shared Ministries, Jubilee, Visionary, Small Church Loan and Catawba Camping Scholarship to balance the 2017 budget and \$46,800 to balance the 2018 budget.

ADJOURNMENT

A motion was made to adjourn the meeting followed by prayer from Charles Davenport. Meeting was adjourned at 5:30 P.M.

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**Synod of the Mid-Atlantic
Finance Committee
Phone Conference Call
Wednesday, February 7, 2018**

Opening: Meeting was opened with scripture reading of Isaiah 43: 9-19 and prayer by Co-Chair Robbie Phillips

Attendance: Present were: Robbie Phillips, Dale Brown, Margaret Washnitzer, Riley Burgess, Nikki Morris
Absent: Helen Bessent-Byrd, Charles Davenport

Ex-Officio: Cindy Hollingshead, Warren Lesane

Quorum: There was a declaration of a quorum.

Adoption of Agenda: The agenda was adopted. (Moved by Margaret and seconded by Dale)

Approval of Minutes:

Approval of the minutes was postponed. Tami will send them out via email and Robbie will send out the minutes for this meeting via email. Minutes for both meetings will need to be approved by email, so Tami can get them posted on the website.

Reviewed Synod Executive Warren Lesane's "Items for the Synod's Finance Committee Consideration", which was sent to the Finance Committee with the agenda. Discussed. Committee will need to take some action at March meeting.

Business items:

Reviewed per capita info for 2017 and budget to actual for 2017 based on Cindy Hollingshead's new reports.

Discussed setting up Synod Support Fund with monies from sale of Synod Office and any gains since this money has been invested. Discussed how to grow fund by asking Presbyteries to pledge additional amounts over per capita as "Mission Sharing". Also advertising to outside agencies and philanthropists.

There was a request from Carson Rhyne to review policies and procedures for controls on spending over budget on certain items by synod. The committee reviewed Policies #6 and #7 of the Finance Committee and definitions for Treasurer. Robbie agreed to write to Carson and thank him for his question and advise him of our discussion. (Her email to Carson was sent to all committee members soon after this meeting)

There being no further business, the meeting was closed with prayer by Riley Burgess.

Nikki Morris

Recording Secretary