

First Unitarian Church of Des Moines

Financial Oversight Committee Minutes | Tuesday, October 7, 2024, at 6:30 PM
Virtual Meeting via Zoom

FOC Members: Steve Evans, James Williams, Eric Hayes, Tracy Aukes, Sally Boeckholt
The meeting was called to order at 6:30 p.m. by Steve Evans

Notes

Sally Boeckholt reviewed the September financials. She will submit the final versions of these reports to the board next week after fixing some grammatical errors.

Key Points Discussed:

1. Great news – finished June and July financials
2. Added Capital related activity to the financial report at the BOT request and the restricted money is now broken out

3. **September Financials:**

Statement of Activities:

4. **Accounting Controls** – Tracy shared the process flow chart for all accounting procedures with the changes recommended at the September meeting.
 - Tracy implemented the changes with Sally immediately and it is working well.
 - Tracy is now reconciling the church bank accounts each month.
 5. **Delegated tasks**
 - James will bring up the Capital Maintenance Fund policy to the board to determine who has oversight of this account.
 6. **Future tasks:**
 - Update the FOC charter.
 - Explore the need for a revise of financials next year.
 - Review and decide on the necessity of all restricted funds.
 - Budget process will begin at the beginning of November. Tracy will provide FOC the first draft budget the last week in November.
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Next Meeting

Next FOC Meeting: Tuesday, November 12th at 6:30 p.m. on Zoom

The meeting was adjourned at 7:30 PM by Steve Evans.

Submitted by Tracy Aukes, Church Administrator