

# First Unitarian Church of Des Moines

Financial Oversight Committee Minutes | Tuesday, January 14, 2025, at 5:30 PM  
Virtual Meeting via Zoom

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**FOC Members:** Steve Evans, James Williams, Eric Hayes, Lisa Houchins, Tracy Aukes, Sally Boeckholt

The meeting was called to order at 5:30 p.m. by Steve Evans

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## Notes

Sally Boeckholt reviewed the December financials.

### December Financials:

1. We have \$203,813 in cash. This includes \$150,000 invested in a money market fund with Schwab and approximately \$39,000 in a savings account at Banker's Trust.
2. Restricted funds – The Afghan Family Fund is now zeroed out. We sent out a final check this past week so the family could purchase a car.
3. Processing Fees – before we switched to only Vanco giving, we would have about 7-8 people cover the processing fees. Now we have 40 people. We should put in the budget for next FY about \$1200 in miscellaneous receipts.
4. Endowment – still waiting on the December report so this is a month behind

### Other Items:

1. Uncashed Checks issue – discussed the fact that we have about 5-6 checks that have not been cashed that were issued back in October. FOC decided to cancel the checks after 90 days of no activity.
2. Restricted Funds Policy – discussed the draft policy. Tracy will add a bullet to the section about Gifts that Can Be Accepted that will allow for partner organizations, such as our FIA partners. We have two indefinite groups – Unity Circle and CUUPs.
3. Budget Revisions – reviewed the budget revisions. Added back in the \$15,000 for Griffin Hall HVAC system. Talked about possibly using some of the capital reserves to help pay for this to reduce the building budget if needed.

### **Delegated tasks**

- Tracy will revise the Restricted Funds Policy and email to the group for final review.

### **Future tasks:**

- Explore the need for a revise of financials next year.
- Review and decide on the necessity of all restricted funds.

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## **Next Meeting**

Next FOC Meeting: Tuesday, January 11 at 6:30 p.m. on Zoom

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The meeting was adjourned at 6:15 PM by Steve Evans.

Submitted by Tracy Aukes, Church Administrator