

MCC-SF Board of Directors Regular Meeting  
Thursday, April 24, 2014, 6:30 PM  
Chapel – 150 Eureka  
MINUTES

**CALL TO ORDER**

Regular meeting of the Board of Directors called to order at 6: pm by Rev. Robert Shively.

**Board members present:** Rev. Robert Shively (Moderator), Maureen Bogues (Lay Co-Leader), Brian Stevens (Lay Co-Leader), Dennis Creagh (Clerk), Emily Hoyer, Farlie Ham

**Board members absent:** Jan Corlett

**Additional attendees:** Michael Leslie (Lay Delegate)

**APPROVAL OF MINUTES**

Minutes for the March 27, 2014 regular board meeting were approved as written.

**SPECIAL BUSINESS**

biff wilson has resigned from the Board of Directors effective immediately.

Jan was elected treasurer for the 2014 calendar year.

**REPORTS**

**Pastor's Report**

Rev. Robert gave the Pastor's report.

**Treasurer's Report**

Dennis presented the financial reports.

**TEAM REPORTS**

**Fundraising Updates**

The Board Members presented their fundraising plans for the rest of the year.

The Board has scheduled a special meeting on May 1, 2014 to schedule the rest of the

fundraising events.

The Easter Matching Gift raised \$2,300 not including the \$1,000 Board matching amount.

### **Team Reports and Questions**

Farlie will look into getting the sashes fixed on the windows.

Farlie will review the time talent surveys to see if anyone volunteered to help with repairs.

Emily Hoyer presented a planned giving program. The Board approved to adopt the *Skydivers in Reverse* Planned Giving Program.

### **UNFINISHED BUSINESS**

#### **Building - Next Steps**

A Congregational Forum to discuss the building has been scheduled for May 18, 2014 at 2:00 pm. The Board scheduled a special meeting on Sunday, May 4, 2014 at 4:30 pm to discuss the agenda and expected outcomes for the congregational forum.

### **NEW BUSINESS**

#### **Insurance**

Irene presented insurance policy findings and next steps.

The Board agreed to cancel the Cutler policy as soon as possible. We should get a refund for the remainder of the year.

The new Church Liability Coverage will cost \$3210.

The new Church Building Coverage policy will cost \$3,783.

The operating budget does not have enough funds to cover the cost of these expenses. The Board voted and unanimously approved borrowing the insurance costs from the old building fund to pay for the new policies. This money will be repaid when the current policy refunds are returned and the remainder taken from the general operating funds.

The Board approved proceeding with Irene's recommendations for new policies.

### **Executive Session**

#### **Board Replacements / process and discussion**

## **ADJOURNMENT**

Meeting was adjourned at 9:00 pm.

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Regular Board Meeting dates for 2014: May 22, June 26, July 24, August 28, September 25, October 23, November 20, December 18

MCC San Francisco  
Treasurer's Report for March 2014

SUMMARY

- The end of March marks the end of the first quarter of the fiscal year. Our income and expenses should be roughly 25% of the 2014 budget, with some variation due to payments like taxes that happen twice a year.
- Income for the first quarter is 22% of the projected annual amount; and expenses are 27% of the budgeted amount – a negative difference of \$6,140.
- However, we have \$43,509 in accounts payable (unpaid bills), suggesting a serious cash flow issue, and more investigation is needed to clarify.

NEXT STEPS

- Complete review of financials and report back to the Board in May.
- Get bids for an audit of 2012 and 2013 fiscal years ASAP
- Create comprehensive calendar for payments due (monthly, quarterly, semi-annually, annually); forms to file, contract renewal dates, preventive maintenance tasks, etc.

RECOMMENDATION

- Commence fundraising immediately to address the cash flow issue.

Submitted by

Jan Corlett, Interim Treasurer

Dennis Creagh, Clerk

## MCC San Francisco Budget to Actual

	Jan - Mar 2014	2014 Budget	1st Quarter 25%
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Total Administrative Income (interest)	1	12	5%
Total Facilities Income	1,354	0	
Total Fundraising Income	2,491	25,000	10%
Total Gifts Income	2,500	4,920	51%
Total Offerings	35,621	164,244	22%
Total Program Income	2,385	3,600	66%
<b>Total Income</b>	<b>44,352</b>	<b>197,776</b>	<b>22%</b>
<b>Expense</b>			
Total Facility Expense	10,961	37,148	30%
Total Fundraising Expense	0	2,800	0%
Total Office Expense	3,249	15,839	21%
Total Payroll Compensation Expenses	39,923	150,876	26%
Total Payroll Employees Benefits	1,696	9,040	19%
Total Professional Services	1,200	16,200	7%
Total Program Expense	3,406	3,900	87%
Total UFMCC	4,117	21,285	19%
Total Worship Expense	2,481	8,044	31%
<b>Total Expense</b>	<b>67,033</b>	<b>265,132</b>	<b>25%</b>
<b>Net Ordinary Income</b>	<b>(22,681)</b>	<b>(67,356)</b>	
Rental Income 138 Eureka	23,481	116,640	20%
Total Rental Expense 138 Eureka	18,818	55,424	34%
<b>Net Rental Income 138 Eureka</b>	<b>4,663</b>	<b>61,216</b>	<b>8%</b>
<b>Net Income</b>	<b>(18,018)</b>	<b>(6,140)</b>	

**MCC San Francisco Balance Sheet****Mar 31, 14****ASSETS**

## Current Assets

## Checking/Savings

<b>FRB Church Checking 0139</b>	<b>-2,420</b>
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## FRB Church Restricted 0147

(Old) Building Fund	17,043
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Cal Inst Mental Health	1,803
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Legacy Fund	2,690
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Reserved Fund	95
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Scholarship Fund	500
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SPI Grant	1,890
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Temporarily Restricted	800
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<b>Total FRB Church Restricted 0147</b>	<b>24,821</b>
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## MCC Operating Account BofA

Scholarship Fund	236
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General Fund	-746
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Many Lights Fund	606
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<b>Total MCC Operating Account BofA</b>	<b>95</b>
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## Building Funds / Savings BofA

Scholarship Fund	5,650
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New Building Fund	52
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<b>Total Building Funds / Savings BofA</b>	<b>5,702</b>
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Paypal	1,928
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Rental Cash Account	5,212
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Total Charles Schwab	1,203
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<b>Total Checking/Savings</b>	<b>36,542</b>
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<b>Total Other Current Assets/Petty Cash</b>	<b>100</b>
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<b>Total Current Assets</b>	<b>36,642</b>
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## Fixed Assets

Total Building-Facility 150 Eureka	50,068
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Total Computer Equip	1,205
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Furniture & Fixtures	52,047
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Total Investment Property 138 Eureka	368,593
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Stained Glass Windows	25,656
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Total Steinart Grand Piano	0
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<b>Total Fixed Assets</b>	<b>497,569</b>
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<b>TOTAL ASSETS</b>	<b>534,210</b>
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**MCC San Francisco Balance Sheet**
**Mar 31, 14**


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**LIABILITIES & EQUITY**

## Liabilities

**Total Accounts Payable** **43,509**

Total Other Current Liabilities 31,982

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**Total Current Liabilities** **75,491**


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## Long Term Liabilities

138 Eureka Loan Payable 266,435

Total All Funds Payable 24,505

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**Total Long Term Liabilities** **290,940**


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**Total Liabilities** **366,431**


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**Total Equity** **167,779**


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**TOTAL LIABILITIES & EQUITY** **534,210**


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