

## **Finance Committee 2022 Annual Report**

The Finance Committee is responsible for reviewing financial reports, authorizing the financial secretaries to distribute contribution statements, implementing an annual Stewardship Campaign, providing recommendations to SaLT regarding revenue and expense management, and assisting the treasurer with the development of an annual budget. The Finance Committee fulfilled these responsibilities during 2022 via email communication and Zoom meetings.

A major undertaking this year for the Finance Committee was updating the contribution information on MUCC's website. Led by Farrel Smith with assistance from Melissa Dockum, the donation tab was revised to make it easier to understand the number of giving options available, including check and online giving, time and talents, planned giving, memorials, Reed-Smeaton Outreach Fund, stocks and property, and qualified charitable distributions. A bonus to this work was adding a separate "Time and Talents" section to the website.

The Finance Committee provided a mid-year financial update to the congregation during the July 14<sup>th</sup> worship service. Information about revenue and expenses along with cash balance was shared.

Our Financial Secretaries (Sue Haeffner and Lavon Geasland) distributed contribution statements electronically and by mail to those without email access during the year. The Finance Committee agreed in November to conduct a limited Stewardship Campaign this year. Donors were requested to identify a giving commitment for 2023; a memo with this request was distributed in November and published in Pulse in December.

McFarland UCC remains financially strong. In November, the Finance Committee recommended moving some of our cash funds to CDs. In December, three short-term CDs (3-month, 6-month, 12-month) were purchased at 4.1%, 4.55%, and 4.75% rates respectively.

Last year, contributors were requested to designate their intention to support future capital expenses with their 2022 commitment of support. These additional contributions along with some excess operational funds will allow us to pay for the planned capital expenses being proposed by the Building and Grounds Committee for 2023.

In December, the Finance Committee met via Zoom to finalize a proposed 2023 budget.

*Members:* Geoff Brink, Sue Haeffner, Joan Jacobsen,

Barb Janoski, Carol Lemke, Farrel Smith,

*Ex officio members:* Ann Ross (*moderator*) and Bryan Sirchio (*pastor*)