

## FINANCE COMMITTEE REPORT

A meeting of the Finance Committee was held on Tuesday, August 17, 1965. Those present were Messrs. Arthur Block, Albert Fader, Alfred Johnson, Ernest Jones, William Single, III, and Richard W. Single.

Those matters discussed were as follows:

- (1) Church School Renovation
- (2) The status and financial remuneration of church employees
- (3) Budget

In consequence of the discussion had on the preceding topics, the Finance Committee is prepared to make the following recommendations for the consideration of the Church Council.

### (1) Church School Renovation

A review of the financial status of the Church School Renovation project reveals that approximately \$8600.00 has thus far been paid out for work done. In order to obviate the necessity of obtaining a mortgage to insure the completion of the work, the following action should be taken;

- (a) close acct at Bradford Fed. - balance \$8499.38
- (b) withdraw from Am Nat'l B&L - amount \$8300.00
- (c) the above amounts, together with funds on deposit at the Equitable Trust Co., would provide a working fund of approximately \$20,000.00 with which to complete the renovation work

(d) The Improvement Fund will be kept open indefinitely so as to provide for the accumulation of funds with which to pay off additional bills, any loans, interest on bonds and the redemption of the bonds themselves.

( It should be noted that the above withdrawals have already been accorded congregational approval.)

### (2) The status and financial remuneration of church employees.

It has come to the attention of the Finance Committee that the Pastor Emeritus, Dr. Lehman, will terminate his association with United Evangelical Church as of November 1965. In light of the cessation of Dr. Lehman's services to United, it is this committee's recommendation that all remuneration now received by Dr. Lehman be stopped at the time of his leaving.

In consideration of their faithful services, the following salary increases are recommended: (1) Church Secretary, Mrs. Fader - \$5.00 per week, effective August 1, 1965, (2) Pastor Paul A. Rasche - \$500.00 per year, effective January 1, 1966.

Due to the availability of additional limited funds, the above increments may be effectuated with no increase to the general budget, the latter action being unadvisable at this time.

(3) Budget

In an attempt to prepare as accurate a budget as possible, the Finance Committee will again send letters to the various organizations of the church requesting that they advise of their financial needs for the coming year. All members of the Council are requested - when and where applicable - to advise committees and organizations of which they are members of the importance and necessity of returning their budget requests.

It should be noted that the preceding recommendations - while the result of lengthy discussion and deliberation - are not binding, but are brought forth for the consideration and action of the Church Council.

Respectfully submitted,

Richard W. Single  
Treasurer