

**FINANCE COMMITTEE
REPORT TO THE PRESBYTERY OF MIDDLE TENNESSEE
OCTOBER 18, 2018**

INFORMATION

1. The Finance Committee usually meets on the third Thursday of each month. The meetings are held at Westminster Presbyterian Church, Nashville.
2. The Finance Committee meets in joint session with the Administrative Committee.
3. Mike Ingram, Treasurer, provided information on the new tax laws.

ADMIT TO RECORD

1. The Finance Committee received a report from the Investment Task Force.
2. The Finance Committee received a report and financials from the Nueva Vida Administrative Commission.
3. The Finance Committee has begun work on the 2019 budget.
4. The Finance Committee reviewed financials as of September 30, 2018 (attached).
5. The Finance Committee, in conjunction with the Presbytery's auditor, is finalizing the 2017 audit.
6. In response to a request regarding a restricted fund, the Finance Committee affirmed that the policy on check signing (two signatures above a set amount) applies to all funds.
7. In response to a report regarding the Culleoka church property, David Sawyer, Ed Lancaster, and a member from COM will visit the church and check on the property.

RECOMMENDATION

1. The Finance Committee recommends that effective January 1, 2019, essential expenses be paid at the 2018 budget level until the 2019 budget is approved by the Presbytery.