



IOWA ANNUAL CONFERENCE



TREASURY NOTES

July 2008

Publisher/Editor: Dr. Charles W. Smith; Telephone (515) 283-1991; www.iaumc.org

Annual Conference Update

The 2008 Annual Conference, which met under the threat of constant rain and possible flooding, ended with the ordination service and followed with the election of officers for the next quadrennium. During the session of annual conference, the following actions were approved.

First, the 2009 budget was approved. CFA had recommended a budget of \$31,586,946 of which \$16,303,779 was to be apportioned. The lay and clergy members of the Annual Conference voted to increase the apportioned budget by \$43,000. Thus, the budget changed to \$31,629,946 of which \$16,346,779 will be apportioned. This raised the apportionments by 4.27%.

The Annual Conference voted to pay 100% of the General Church apportionments. This is where the largest increase in apportionments occurred; mostly because \$355,000 was put into this fund as a contingency to pay General Church apportionment at 100%. The amount in the contingency will vary from year to year according to how many local congregations pay 100% of their apportionments.

An apportionment formula was approved that meets The Book of Discipline requirements. The formula will be a percentage of the three-year average of income as reported on Table 3 Item 1, computed by applying the Consumer Price Index for the most recent 12 months. The amount will be adjusted if local congregations have not reported Table 3 or reported less income on Table 3 Item 1 than they spent for Pastoral Ministries, Operating Expense and Program Expense. This adjustment shall be made by using the expenses reported by those completing Table 3 and a percentage differential being applied. A second adjustment will occur so no congregation's apportionment shall increase or decrease by more than 10% using the 2007 apportionments as the baseline.

The Annual Conference authorized the Conference Board of Trustees "to purchase a lot, construct a house similar to those constructed for other district

parsonages that meet the Conference Parsonage standards for accessibility and function, and to mortgage the property if necessary to care for the cost of such purchase or construction" when a change in the District Superintendent occurs in the East Central District and the Central District.

The Board of Trustees will continue to provide an insurance program for local congregations who elect to participate. The program has minimum standards for coverage that is recommended for all congregations. In some instances a congregation may want additional coverage. As a minimum, the trustees encourage all local congregations to carry \$100,000 in sexual misconduct insurance. The trustees will continue to maintain an insurance policy that covers all congregations for claims in excess of \$100,000, up to \$1,000,000/\$2,000,000 aggregate for each year. The sexual misconduct policy is funded through the apportionments.

IRS Mileage Rate

The Internal Revenue Service has announced that beginning July 1 the rate increase for the standard mileage rate will change. The rate that is to be in effect for July 1 - December 31, 2008 will be 58.5 cents per mile. This is an increase of eight cents.

The new six month rate for computing medical deductibles and moving expenses will be increased by eight cents as well to 27 cents a mile, up from 19 cents for the first six months of 2008. The rate for providing services for charitable organizations is set by statute, not the IRS, and remains at 14 cents a mile.

Receipts for May and June

The following is the report of the May and June apportionment receipts. Once again, the ministries and mission projects supported by these gifts cannot thank you enough for your support. Each dollar the Conference receives comes from your generous gifts as you respond to the blessings you have received from God. Thank you for sharing your blessings by giving beyond your local community.

May Receipts

	2007	4YR AVG	2008
<i>General Church</i>	562,395 24.31%	553,980 24.11%	892,444 36.68%
<i>Conference Ministries</i>	2,812,185 27.79%	2,731,542 27.69%	2,652,889 26.24%
<i>Conference Missions</i>	692,603 23.32%	650,730 23.01%	765,426 24.43%
Total Apportionments	4,067,182 26.41%	3,936,253 26.25%	4,310,759 27.50%

June Receipts

	2007	4YR AVG	2008
<i>General Church</i>	676,963 29.27%	676,181 29.43%	1,026,785 42.21%
<i>Conference Ministries</i>	3,443,461 34.03%	3,363,401 34.09%	3,181,036 31.46%
<i>Conference Missions</i>	830,959 27.98%	796,540 28.16%	909,638 29.03%
Total Apportionments	4,951,383 32.15%	4,836,123 32.26%	5,117,459 32.64%

Disaster Fund Contributions

Following the natural disasters that Iowa has experienced this summer, we have seen a large amount of contributions come in to the Conference to aid in the recovery efforts. As of June 30, \$48,349.76 has come in for the Iowa Disaster Relief Fund (#223). We have also received \$69,175.57 for the Iowa Tornado Relief Fund (#247).

Financial support for the recovery effort around the State can be sent to the Conference via your local church treasurer and should be designated as either Iowa Disaster Relief Fund (#223) or Iowa Tornado Relief Fund (#247).

2009 Health Insurance Rates

The Board of Pensions at Annual Conference announced the insurance rates for 2009. They are:

Appointment Fee direct billed to the church is set at \$764 per month. This amount is still lower than it was before the Conference changed from its self insured program.

For those on the High Deductible Health Plan, the rate for single coverage is \$0 and for a family \$349 per month.

For those who are on the traditional PPO plan, the rate is \$123 per month for single coverage and \$465 per month for family coverage.

Elections of Agency Officers

2008 begins a new quadrennium which means the elections of officers for boards and agencies.

The officers for -

Council on Finance and Administration
Rev. Patricia Youngquist, President
Rev. William Daylong, Vice President
Ms. Betty Stone, Secretary

Conference Board of Trustees
Rev. Douglas Harding, President
Rev. Michael Willer, Vice President
Ms. Helen Schaub, Secretary

Conference Board of Pensions
Mr. Mark Eckman, Chairperson
Rev. Brenda Goodall, Vice Chairperson
Rev. Robert Dagit, Secretary

Human Resources Committee
Mr. Dennis Haney, Chairperson
Ms. Dee Gee Blair, Vice Chairperson
Ms. Becky Heeren, Secretary

Equitable Compensation Commission
Rev. Barbara Krueger, Chairperson
Rev. Michael Carey, Vice Chairperson
Mr. Mike Butler, Secretary

Renter's Insurance

With the recent floods and tornado damages, now is a good time to remind clergy to carry personal property renter's insurance for the contents that you own within a church owned parsonage or church office. The church property insurance will cover the contents they own within the parsonage only. The cost for this coverage is well worth the protection.

Statistical Reports

In May, each congregation's pastor and treasurer received a report of their church's statistical information that will appear in the 2008 Conference Journal. If corrections need to be made, they should be mailed to the Conference office and post marked no later than August 1, 2008. In early August, this information is used to calculate the 2009 apportionments. The Book of Discipline requires that 100% of the amount approved by Annual Conference for apportionments must be divided among congregations by the approved formula. Therefore, corrections may be made to the statistical tables after August 1 but it will not change the amount calculated for the 2009 apportionments.