

**Report of the Finance Committee
United Methodist Communications
Annual Meeting
September 25, 2008**

The Finance Committee recommends approval of the following action items:

ACTION ITEMS

1. **Election of Vice Chair and Secretary. ACTION:** Greg Cox was elected as Vice Chair. Bill Norton was elected as Secretary.
2. **Review Finance Committee charter. ACTION:** Add Vice Chair to the name of Greg Cox and Secretary to the name of Bill Norton on the Finance Charter under Task Force Members. Add the word “communicate” to read “Educate and communicate GCOC on financial matters” under the Responsibilities portion of the Finance Committee Charter.
3. **Presentation of 2009 Budget. ACTION:** Acceptance and recommendation of budget to GCOC.
4. **Review Investments. ACTION:** Investments are to remain with the UMC Foundation, and are to be reviewed annually.

The Finance Committee reports the following information items:

INFORMATION ITEMS

1. **Reserves and Investments were reviewed.**
2. **External 2008 audit, conducted by Crosslin and Associates, was received.**