

Board Finance and Operating Committee,
Report to the Fellowship (12/31/2007)

Under the By-Laws of our Fellowship, the Board Finance & Operating Committee "shall have general responsibilities for the daily activities of the Corporation." We work closely with the General Manager of Fellowship-Wide Services on matters related to the office budget, money management, expenditure oversight, financial audit, risk management, human resources, leases, equipment, bookstore operations, prioritization and other such responsibilities.

Currently, the Committee's membership includes three board members, Bob F., Rico J. and Richard C. (Chair), and two non-board members, Roger R. and Bob M. Generally, we meet biweekly for 90-minute meetings. We welcome Bob F. as our newest Committee member.

In the final quarter of calendar year 2007, our Committee presented the FY2008 budget, closely monitored the office cash flow, discussed copyright and licensing usage for literature sold abroad. To balance the FWS budget, our Committee considered both cost cutting and revenue enhancing measures. Reluctantly, we approved the termination of the Marketing & Outreach Coordinator position. Shipping, telephone and property lease expenses are the current focus for further substantial reduction. Our Committee continues to urge the board to develop plans to increase revenues to the FWS office.