

FINANCE COMMITTEE  
MINUTES  
January 23, 2017

The Finance Committee conducted its January meeting via teleconference at 6:30 PM on Monday, January 23, 2017.

Present: Eric Rabe, Rev. Mike Rau, John Loftus, Doug Horner, Rev. Sean Mullen, Dana Hall, James Pope, Rev. Charles Flood, Ann Booth-Barbarin, Rev. George Master, Pete Datos, and Canon Shawn Wamsley.

Absent: Bishop Daniel Gutierrez, Rev. Adam Kradel, Norman McClave, and Doug Sisk.

1. **Prayer:** The meeting opened with prayer offered by Canon Wamsley.
2. **Opening Comments:** Ann began by welcoming and thanking all for joining by phone. Given the sparse agenda, she noted that the meeting would likely be shorter than normal.
3. **For Action:** After discussion and one minor correction made, the Minutes of the December 17, 2016 meeting of the Finance Committee were unanimously approved.
4. **Discussion:**
  - a. **Actions between Meetings** - Ann turned to the next agenda item, and Reverend Masters noted that there was nothing to report on actions between meetings as there was nothing new to change the discussions and decisions previously made with respect to the rectory at Redeemer, Springfield.
  - b. **2018 Process for Diocesan Grants for Congregations' Ministries/Programs.** Pete Datos advised that questions had been raised regarding the process for consideration of grant requests for this year's budget. He explained that the process worked well last year. Others commented that a fulsome, early and clear communication plan should be implemented by diocesan council to ensure that all are aware of the process and timing and to allow for necessary clarifying questions. After discussion, Pete noted that the next steps were for the diocesan council to progress, to work on communication process, to engage the Bishop to participate in clearly communicating where to find the details, and to update the website so all forms are available with explanation. It was noted that it should be clear that the amount of funds available for grants was not unlimited.
5. **Discussion of Reports**
  - a. **Financial Statements** – The financial statements distributed by James Pope were discussed in detail by Doug Horner and James Pope. They reviewed the

status of collecting assessments and reviewed in detail where expenses had been reduced and new expenses. Generally, all was noted as within normal variance ranges. Mr. Horner explained how the Bishop search fund would be closed out.

- b. Treasurer's Report – James Pope, Treasurer – Mr. Pope explained that the insurance for the diocese was being reviewed by a subcommittee. He explained again the way that the master insurance policy worked. The subcommittee was reviewing whether the diocese should rebid for the insurance. He also discussed the start of a review of the issue of incorporation and the possible consequences of such incorporation on liability and therefore insurance needs.
- c. Standing Committee Report – Eric Rabe reported that the Standing Committee would meet the next day. Standing Committee would evaluate Redeemer Springfield and Trinity Oxford and as there were no changes from the proposals already approved by Finance Committee there was nothing additional for the Finance Committee to do or discuss. He also noted that as James Pope had reported a task force to evaluate the question of incorporation was being established. He noted that if there was interest in participating on that task force Adam Kradel should be advised.
- d. Subcommittees
  - i. Budget – as the Budget Subcommittee had not yet met, there was nothing to report. James Pope noted that a more detailed template for budgeting would be useful for 2018 and forward.
  - ii. Investment – Dana Hall had nothing new to report.
  - iii. Parochial Relations – John Loftus reported that the team concept recommended by the Finance Committee was sent to the Bishop and approved. Canon Deming has prepared a plan that is not being evaluated by Diocesan Council.
  - iv. Property –George Masters state that there were no items to add not covered above

**6.** There was no Other Business

**7.** Closing Prayer was offered by Rev. George Master

**8. Meeting adjourned at 7:40 p.m.**