

FINANCE COMMITTEE
MINUTES
September 18, 2017

The Finance Committee held its September meeting at Church of the Redeemer, 6:30 PM on Monday, September 18, 2017.

Present: **Norman McClave, Doug Horner, John Loftus, Rev. Sarah Hedgis, Rev. Charles Flood, Rev. Mike Rau, Canon Shawn Wamsley, Rev. Deirdre Whitfield, James Pope and Ann Booth-Barbarin.**

Absent: **Doug Sisk, Dana Hall, Eric Rabe, Rev. George Master, and Bishop Daniel Gutierrez.**

1. **Opening Prayer** (6:30 PM) The meeting opened with a prayer by Rev. Charles Flood.
2. **Opening Comments:** There were no opening comments.
3. **For Action: (6:35 PM) Consent Agenda**
 - Minutes of July 2017 meeting of the Finance Committee were reviewed and unanimously approved.
4. **Election of Vice Chair, Finance Committee:** Norm advised that there was a need to elect a Vice Chair of the Committee. On motion duly made and seconded, Rev Mike Rau was unanimously elected Vice Chair.
5. **Discussion: (6:45 PM) Lease of Rectory of St. Timothy's, Roxborough.** The Committee was directed to the property report Item #2 submitted by Rev George Master.
 - Action: After discussion, upon motion duly made and seconded, the lease to Canon Wamsley was unanimously approved
6. **Discussion: (6:50 PM) Other Property Matters:** see Property Report submitted by George Master
 - Action: The committee discussed the housing allowance for Canon Kirk Berlenbach. After discussion, motion made and properly seconded the allowance of \$36,000 for Canon Berlenbach was unanimously approved. There was discussion of the report. No action was required. Rev Master was not present to add to the report.
7. **Discussion: (7:15 PM) Program: Diocesan Grant for Church Building Improvements**

- Action: The committee discussed that Program for grants for church building improvements. It is to begin on November 1, 2017. Rev Flood pointed out that there was a difference in the terminology of improvements and repair and that repair should be added. John Loftus explained that the grant could be a part of a larger project. Rev Hedgis suggested that the receiving church contribute to the project. She added that there needs to be an effort to reach parishes so that they understand the program and the mindset shift needed to participate. Norm McClave reported that the Diocesan Council would have that task of communicating and working with the parishes. Rev Flood stressed the importance of the involvement of the Deans.

After significant discussion, upon motion duly made and seconded and subject to the discussion and recommendations the program was supported.

- Action: **Discussion of Reports** (7:30 – 7:50 PM)
 - a. Financial Statements – Canon Shawn Wamsley; Doug Horner. Statements distributed. It was noted that the August Financial Reports were presented and reviewed in detail. July reports were submitted and not presented at the meeting. The committee discussed the number of assessments yet to be paid by parishes. Both James Pope and Norm McClave noted that under the rules those non-paying parishes should be precluded from seat and vote at convention. Rev Whitfield advised that parishes that were unable to pay the assessment should be provide with a way to arrange payment. She noted that even a reduced amount could require a payment plan depending on cash flow. The committee acknowledged that parishes paying on a payment plan were not included in the prohibition for seat or vote. Canon Wamsley advised that there would be communication with each parish prior to convention to discuss and make arrangements for paying assessments.

Doug Horner agreed to send to the committee members a list of open assessments.

- b. Treasurer’s Report – James Pope, Treasurer provided a detailed report.
- c. Standing Committee Report – Rev Deidre Whitfield had nothing particular to report. There was no meeting in August.
- d. Subcommittees
 - i. Investment – There was some discussion of the funds in the Foundation and the details of the fund accounts which was to be analyzed, described and distributed by Alan Lindsay to the committee. James Pope noted that the annual meeting with the investors would be scheduled in October. Finance committee members could attend. He noted that the meeting was a comprehensive discussion of the state of the Foundation investments.
 - ii. Parochial Relations – John Loftus, Charles Flood reported that it was discussed that the Bishop’s Committee on Congregational Life and Development would supplant the subcommittee and therefore no

further reports from this subcommittee would occur.

- **Other business** (7:50 PM)
- **Closing prayer** (8:00 PM)
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