

Diocesan Finance Committee
Minutes, Meeting of December 18, 2017
Church of the Redeemer, Bryn Mawr, PA

Present: Norm McClave, James Pope, Rev. Matt Dayton-Welch, Ann Booth-Barbarin, Doug Horner, Eric Rabe, Canon Shawn Wamsley

Absent: Doug Sisk, Rev. Deirdre Whitfield, Rev. Sara Hedgis, Dana Hall, Rev. John Loftus, and Bishop Daniel Gutierrez

- 1. Opening Prayer (6:30 PM)** The meeting was called to order at 6:32 pm. Rev. Matt Dayton-Welch gave the opening prayer.
- 2. Opening Comments:** There were no opening comments
- 3. For Action: (6:40 PM) Consent Agenda**
 - Minutes of November 2017 meeting of the Finance Committee will be approved at the next meeting due to late contributions. All were asked to send any changes to Ann before the next meeting.
- 4. Discussion: Property Matters (6:40 PM)** (George Master report)
 - Church of the Crucifixion: Information. Norm distributed a report prepared by George Master. He began reviewing the report and the history of Church of the Crucifixion. He talked about the project to review the premises and to assess the possible uses. Costs to improve to bring the building to code is being assessed. The vision is to work within the Deanery and with cardinal parishes in the area to make a full assessment along with input from architects and others to see what the property and ministry could be. He also noted that this would include conducting an assessment of what potential there is for growth in Episcopal parishioners. Norm also suggested that the assessment include a demographic review of this area as well as the entire diocese to provide a full picture of the possibilities and needs for planning for all congregations.

- St. James, Collegeville: Norm explained that an approval was needed to grant right of way. Norm explained that St James is an energetic church with a new rector. They are planning a new building, included property in the steps and now need township approval for the new building and the township has requested a right-of-way in exchange for the township agreeing to some assumption of certain obligations with respect to maintenance of public space. This is with approval of property committee and the chancellor will approve all final easement or right-of-way language. The committee unanimously approved the grant of the easement requested.
- Norm recommended what all read the summary report circulated noting that it gives a good representation of what has been going on with properties in the Diocese.

5. Discussion: Church Foundation Matters (7:00 PM) (James Pope) Non-distributing funds

- James Pope then discussed the project to review and assess various Foundation accounts and any restrictions on uses. 20 accounts were reviewed so far. The group doing the assessment worked up a list identifying when there was no prohibition to reallocation of the accounts. With less than the full review group in attendance at its last meeting the proposed reallocation of the accounts reviewed this far was not yet ready to be acted on by the Finance Committee. One member of that group, a trust attorney, was able to provide a detailed analysis and related summary of the accounts documentation to support the conclusions that reallocation was permissible. James explained that all of the accounts were created by or with approval of standing committee and Bishop, under Canon 1313 or 1314, under ecclesiastical authority. James explained that there are other accounts not yet reviewed. Some of the others have original purposes which may allow adjustment of the restrictions subject still to ecclesiastical authority and decision. The expectation is to use some of the funds from the account for offset deficit. At this time all of the funds reviewed or to be reviewed are reinvesting and not distributing. Distribution will be decided at time analysis is completed and a recommendation can be made and agreed. A robust discussion of the report and the specifics of the accounts ensued. Additional detail can

be provided from the documentation and will be forthcoming as additional account analysis is completed.

6. Discussion of Reports (7:15 PM)

- Financial Statements – Shawn Wamsley; Doug Horner. Statements distributed. Canon Wamsley began reporting that we are ahead of pledges and assessments from last year at this time. Total pledges collected are ahead and he acknowledged the work of Doug Horner, James Pope, and Norm McClave in meeting with parishes and communicating our diocese ministry. All was well received. The communication from Mr. Pope was also very helpful. The committee then discussed those churches with payment arrangements for pledges. A follow up report will be presented to the committee in January or February. Doug Horner then reviewed the unified budget and noted that the Diocese was behind from a revenue perspective and provided the rationale. He then discussed billing delays in servant year that should start to be addressed in December. In reviewing DCCM lines Doug Horner discussed a two page health assessment of churches. Canon Wamsley added that going forward with the new canons within the Diocese each congregation will be seen by canons at least once year. Doug explained that he thought it would be helpful to provide a year-end report to forecast how the year was expected to end and to distribute over the next week. The committee then engaged in a discussion about the Foundation and revisited the appropriateness of rent being charged. James recommended that the rent be charged to the Foundation for the use of the property that they occupy. Doug is conducting an analysis to support appropriate basis for the rent to be charged.

On motion duly made and seconded it was unanimously agreed to recommend to the Standing Commission for the January meeting to arrange for a rental request to the Foundation to commence as soon as possible and to discuss with the Foundation other adjustments for space.

Doug ended with a review of the CFA, RCMA and retirement financial activity.

- Treasurer's Report – James Pope, Treasurer. Nothing additional to add.
- Standing Committee Report – Eric Rabe reported that officers were elected. Deaconate candidates were moved forward. Standing Committee executive committee will be getting together with Springfield to assess what expenses should be reimbursed in connection with preparing property for sale.
- Subcommittees:
 - Investment – no report

7. Other business (7:55 PM)

8. Closing prayer (8:00 PM) Rev. Dayton-Welch closed us in prayer.