

Diocese of Pennsylvania
Finance Committee Meeting
Minutes 12/6/18



Location- St. Asaph's Church, Bala Cynwyd

Attendees

Ms. Dana Hall, Chair	Canon Doug Horner	Mr. James Pope
Mr. Chris Gadsen	Rev. Sarah Hedgis	Rev. George Masters
Mr. Kirk Muller	Rev. Matthew Dayton-Welch	Mr. Christopher Hart
Mr. Eric Rabe	Rev. Peter Carey	Mr. Phillip Anspagh
Rev. Joseph Wolyniak	Mr. Sean McCauley	Ms. Takiyah Cuyler
Canon Shawn Wamsley	Mr. Thomas Helm	

Minutes

Dana Hall called the meeting to order at 6:30PM.

Dana asked the group to meditate on the funeral and speeches of Former President George H.W. Bush. She discussed the concept of CAVU (Ceiling and visibility unlimited). Is our aggressive, optimistic 2019 budget ignoring the realities of our churches? How can we look at the next budget without keeping these realities in mind. The group discussed long standing challenges to the church and why we are facing challenging times.

Rev. Peter Carey said a prayer for the group.

Treasurer James Pope welcomed new members Rev. Joseph Wolyniak and Phillip Anspagh. The group introduced themselves to the new members.

Sean McCauley provided a report for the Property Committee

Redeemer Bryn Mawr, is requesting permission to secure either a loan or line of credit for \$2.9MM. Documentation was provided. Christopher Hart made a motion to make the recommendation to the standing committee. James Pope seconded the motion. The committee approved the recommendation.

Trinity Boothwyn has unused classrooms in their undercroft. They are requesting to use these for a preschool. Eric Rabe made a motion to recommend approval to standing committee. Rev. Sarah Hedgis seconded the motion. The committee approved the recommendation.

St. Mary's Warwick's has agreed to a sale. The items currently being stored in that facility will be moved to other sites in the Diocese.

Rev. George Masters gave a report on the new location of Diocesan Offices. The committee has met and is looking at options between old churches, renting space, leasing space and other options.

Dana asked for consent for the agenda.

The minutes were approved. James Pope made a motion to approve the agenda.

The Church Foundation provided their report. Mr. Chris Gadsen provided the report. Documentation was provided. Mr. Tom Helm provided a review of the annual returns and investment status.

Canon Wamsley discussed how the next years communication will take place. Canon Horner discussed the approach for building out the potential asks for the pledge and assessment or whether it would be one request. Kirk Muller requested a distinct approach be presented in the next few months to raise these critical numbers.

The 235th Convention report was provided by Dana Hall. She asked for feedback on the convention presentation. The team discussed the generally positive feedback and lack of push back may not be in place in 2019.

Christopher Hart provided a report from the Province III apportionment. The increase will be significant, perhaps close to doubling for 2020.

James Pope provided a report on Church Insurance with Sovereign.

Canon Doug Horner then reviewed the financial report. He reported that our collections of pledges and assessments are behind. We are running a further \$250,000 deficit and are working on further withdrawals from the portfolio.

The next meeting of the Finance Committee will take place on January 18th at 6:30PM at St. Asaph's Church. All new business items should be submitted to the chair, Dana Hall by January 14th.