

FINANCE COMMITTEE
MINUTES
June 19, 2017

The Finance Committee conducted its June meeting at St Mary's Episcopal, 6:00 PM on Monday, June 19, 2017.

Present: Norman McClave, Bishop Daniel Gutierrez, Rev. Deirdre Whitfield, Doug Horner, James Pope and Ann Booth-Barbarin

Participating by conference call: John Loftus, Rev. Mike Rau, Dana Hall, Rev. George Master, and Peter Datos

Absent: Rev. Sarah Hedgis, Doug Sisk, Canon Shawn Wamsley, Eric Rabe, and Rev. Charles Flood.

- 1. Opening Prayer** (6:00 PM) Bishop Gutierrez opened with prayer.
- 2. Opening Comments:** McClave (6:00 PM) Norm welcomed all and thanked Rev. Deirdre Whitfield for holding the meeting at St Mary's.
- 3. For Action:** (6:05 PM) **Consent Agenda**
 - The Minutes of May 15, 2017 meeting of the Finance Committee were unanimously approved with minor change.
- 4. Discussion:** (6:10 PM) Approval of the 2018 Diocesan Budget
 - a. Norm began by referring to the email sent in advance of the meeting. He first focused on the pledging number and discussed a proposed reduction of the pledge amount in the budget to an amount more aligned with latest expectations. He also discussed that there were two new mission churches designated St Mary's Chester and St Stephen's. The budget is now at a deficit amount due to these changes. The Bishop added that the realistic projection of pledges was needed and also he noted that the actual needs from parishes must be correlated with the request from the Foundation. James Pope advised that a review of the Foundation accounts was underway to attempt to identify and group the accounts so that it is clear what if any restrictions exist so accounts could be grouped together. Kathleen Stephenson is a trust lawyer who is on the Board of the Foundation and brings significant expertise to the activities. The discussion was that this was a transitional year to continue missions and ministries to strengthen the Diocese. He noted that the Bishop has appointed a committee to review and update the process and consideration for becoming a mission parish. The meeting to continue this review is next Monday.

Rev Whitfield discussed the Hispanic Ministry amount in the budget and will work with new appointees to the Anti-Racism commission involved in the Hispanic ministries to ensure it is completely used. Norm commented on the proposal for a fund for church improvements. After discussion the budget was unanimously approved as submitted

5. Discussion of Reports (6:15 – 6:30 PM)

- a. Financial Statements – Doug Horner reviewed the statements distributed in advance of the meeting in detail. He noted that the pledge letters were increased from same time last year. Collection of assessments however was behind from same time last year. He is sending information to the deans and will be contacting churches. Rev. Whitfield noted that for some churches the assessments have to be paid over time as opposed to by June 1. As an example, she noted that St Mary’s could clearly agree to a payment schedule. Norm noted that expenses were under budget. Rev Master asked about St Stephen’s line item.
- b. Treasurer’s Report – James had no report
- c. Standing Committee Report – Deirdre had nothing to report for Standing Committee.
- d. Subcommittees
 - i. Budget – Norm McClave had nothing other then what was presented earlier
 - ii. Investment – nothing to report
 - iii. Parochial Relations – Nothing to add
 - iv. Property – Nothing to report.

6. Rev. Deirdre Whitfield closed us in prayer at 6:30.