



Diocesan Board of Trustees Finance/Mission Meeting- July 7th, 2020

Attendees

Rev. Frank Allen (absent and excused)	James Pope
Philip Anspach	Eric Rabe
Takiya Cuyler	Rev. Tim Safford
Albert Dandridge	Patricia Smith
Canon Doug Horner	Roberta Torian
Sean McCauley	Rev Canon Shawn Wamsley
Kirk Muller	

The committee opened with Prayer at 2:00PM by Rev. Tim Safford

Property Committee Portion

Pat Smith made her report to the committee

Wapiti property sale- new buyer identified that will close by December 2020. Deposit and contract details forthcoming. Eric Rabe made a motion to recommend to the board to accept the sale proposal and move forward. Roberta Torian seconded the motion. The committee approved the motion to move forward.

St. John's Essington submitted a new lease proposal for a day school. Eric Rabe made a motion to recommend to the board to approve the lease conditioned on an indemnification clause being added. Roberta Torian seconded the motion. The committee approved the lease agreement. Sean McCauley discussed the efforts being put in place to disinfect the building.

Finance Committee Portion

James welcomed Takiya Cuyler, Senior Accountant to the committee. Canon Doug Horner reviewed the monthly financials for June 2020.

Eric Rabe and Rev. Tim Safford asked regarding differences in the previous month due to various expenses across the Diocese for legal and property expenditures.

James Pope then discussed whether to show Wapiti at its proposed sale price minus expenses in the overall recognition, after deliberation the committee chose to leave the property at its current recognized value of \$4.5MM in 2019. The final sale price will be recognized in 2020.

Budget Sub-Committee Portion

The committee then reviewed the 2021 budget proposal.

After extensive review of the budget and the proposed Unitary assessment, James made a motion for approval to move forward with the Unified assessment to the Board of Trustees. Eric Rabe and Roberta Torian seconded the motion. The current proposed assessment is 7.25% that combines previous pledge, assessment, RCMA and CFA items into a single number. The committee reviewed various assessment levels and will continue to deliberate on the best number for the churches.

The meetings were then collectively closed at 4:00 PM.