

Minutes from the Finance Committee

Attendees

Rev. Tim Safford	James Pope	Albert Dandridge
Takiya Cuyler	Patricia Smith	Roberta Torian
Canon Shawn Wamsley	Kirk Muller	Canon Doug Horner
Philip Anspach		

Albert Dandridge opened the committee meeting with prayer at 2PM.

Kirk Muller made opening comments

The minutes of the previous meeting were approved by Rev. Tim Safford and seconded by James Pope.

Canon Doug Horner discussed priest housing impact declarations. The declarations will be formalized in the near future. The declaration allows a further amount of funding for the Bishop's pension payments.

The Diocesan staff is working to codify the declarations across the region.

Rev. Tim Safford asked about the binding resolution regarding the Bishops housing. The housing declaration is in the minutes in Standing Committee.

Canon Doug Horner will make the report to Board of Trustees on January 13th.

Canon Shawn Wamsley discussed the upcoming listening sessions to be held virtually across the Diocese. The listening sessions will address vision and how the increases will impact churches.

Canon Horner reviewed the November financials.

The Committee thanked James Pope for his service as Chair during the 2020 Calendar year, and pledged to continue the structural changes and ideas he set in motion.

The Committee discussed whether funds collected for the Clergy Wellness Fund that exceed the need should be reverted to the churches as a rebate. Canon Horner stated that those funds are held in the account to strengthen it going forward and that this is the understood stance across the Diocese.

The Committee then spent a few minutes performing a retrospective/brainstorming session to identify areas where their work could be improved and more in alignment with the needs of the Board of Trustees.

The following ideas were submitted to the retrospective

1. Would like to see Financial Statements that show an inherent Balance sheet format.
2. We should constitute an Audit Committee to delegate our resources to focus on this important work.
3. We should review our Working Charter once it becomes available.
4. Our work and functions ought to be developed with as much flexibility as possible so as not to hamper our work in the future.
5. We ought to be listening to the needs and challenges of churches beyond the few "Cardinal" Parishes so as to ensure a full perspective.
6. Our budget and strategy ought to be forward looking as opposed to sterred from the past.
7. We need to attend vestry meetings and make ourselves known across the Diocese to spread the word about our "One Church" theme.
8. We ought to find ways to secure more uniform payment of assessments.
9. We need to recruit more members across the region to take up service to the Diocese.

The Committee then asked for volunteers for the following sub committees to divide the work and ensure we are all working on critical deliverables.

Budget Committee- Kirk Muller, Albert Dandridge, James Pope

Audit Committee- James Pope, Albert Dandridge, Patricia Smith

Resolutions Committee- Roberta Torian, Rev. Tim Safford, Albert Dandridge.

These sub committees will meet and report to the Finance Committee as needed to complete their assigned tasks.

No further business was identified for January. Future meetings will include Elizabeth Curtis Swain to report on any financial implications for the Property Committee.

The meeting was closed in Prayer by Patricia Smith.