

SPECIAL MEETING OF THE FINANCE COMMITTEE AND THE VESTRY

MINUTES of DECEMBER 13, 2016

Present were Joe D'Orio, Todd Humphrey, Mary Jane Park, Sarah Hegyi, Russ Ball, Clarke Robinson, Liz Stiles, Mark Howerton, Art Rios, Bob Kirby, Tom Alison, Jane McGraw, Lucy Yeager, Jack Day, Father Tom Downs, Father Hayden Crawford, Ann Vickers from the Diocese, Joe Master, and Miles Green from RBC Wealth Management. The meeting was called to order at 7:00 pm by Father Downs, who lead opening prayer.

Joe Master introduced Miles Green and Ann Vickers. Mr. Green presented the present state of the portfolio, the benchmark and answered questions. Earnings and income were the main questions.

Joe reported that pledges for 2017 are at \$347,000, about \$100,000 behind what is needed for the proposed budget. Compared to last year, only 75% of pledges are in. Liz Stiles is working on a mailing from the Rector to any family unit that had pledged in the past two years. Active church membership is 384 family units.

Father Downs reported on the Rector search. Several parishioners feel that they do not know what is happening with the search. Art Rios will send a letter, Father Tom Downs will write a letter for the newsletter, and Alison Bretz will send it out on the web.

The Annual meeting is scheduled for January 22. Father Downs suggested that we have a round table format so parishioners can meet with Vestry members about the Rector search and other Church business. The meeting would tell everything, answer all questions and accept ideas.

Ann Vickers spoke about the need of an Endowment Committee and a policy document. She also suggested the finance committee and the Vestry should meet quarterly with RBC.

The budget for 2017 should reflect pledges received to date. The Rector package will probably not start until May or June but the budget needs should show interviewing and moving expenses. The 2016 expenses will exceed income by \$100,000-150,000.

Father Tom set out three actions:

Recruit 3 members for an Endowment fund Board

Communications from Art and Father Tom to the membership

Vestry meeting next week will plan the Annual Meeting

After closing prayer, the meeting was adjourned at 9:05 pm.

Respectfully submitted,

Karen Barmmer, Secretary



Father Tom Downs, Interim Rector



Art Rios, Rector's warden

J. Russell Ball, People's Warden

