**Palmer Memorial Episcopal Church**

**Finance Committee Meeting**

**Minutes of November 12, 2020**

# Opening

# Attendance: Jessica Evans, Fritz Glover, Bet Hunter, Tara McConathy, Mike Murphy, Posey Saenz, Dick Sylvan, Kristie Van Arsdel, Dick Viebig, Kirk Waldron, and Rev. David Wantland,

# David W. opened the meeting with a prayer.

# The minutes of the October 2020 meeting of the Finance Committee were moved for approval by Fritz G, seconded by Dick S., and approved by all.

# Financial Reports

# Dick S. led the committee in a discussion of the October financial statements.

# Dick S. commented that we revenues look pretty good and expenses are running nicely under.

* 1. Fritz G. noted that we got a lot of revenue to build our cash on hand, some of which normally comes in later in the year and $18,000 of that is actually money for next year. Dick V. pointed out that we actually spent $7,000 more than we brought in this month but are still significantly under in expenses for the year as a whole.
  2. Bet H. added that she would have expected expenses to be even lower considering we were closed for so long. Kirk W. replied that $218K under budget for the year is no small feat.
  3. Kirk W. asked how the pledge payments for November were looking so far. Jessica E. replied they are slowing down. We had some big payments come in that is holding us up for now. Kirk W. responded that we will need a big December to catch up.
  4. Dick V. moved to approve submission of the October financial statements to the Vestry. The motion was approved by all.

1. Other Discussion Items
   1. Tara M. opened the discussions for review of the 2021 Draft Budget. Dick V. started out with concerns that we used the same pledge revenues because based on the pledge sheet that was sent to the committee, we are way under in pledges so far this year. Mike M. added that he thinks people are dealing with a lot right now but they will come in. Dick S. said the ceremony where we go to the altar and drop our pledge in is very important to some people and not having that may have hurt initial pledges but he believes they will get around to it eventually. The Stewardship Committee will make a big push to get people to turn it in. Dick V. proposed that we talk to the stewardship committee and see if they will let people know that this is not a binding thing and if your situation changes, we will not send the sheriff out to get you. Posey S. added that the links to the stewardship info and pledge forms are getting lost in The Palmer newsletter because it is too lengthy. Bet H. said that she is on the stewardship council and is loving these specific examples of what to do; she recapped that that she and the council will do some personal outreach, maybe have a button to push on the website, and a pledge reminder that it is a gift from the heart, not legally binding. Dick S. added that we did the one on one calls last year too. Kirk W. noted that even with all the efforts last year, we didn’t get all the pledges we budgeted. It was 85K short to start with. Even to get to the number in the 2021 proposed budget, we need to do better than last year.
   2. Dick V. asked if a sub-committee could be formed to help work on budget details. Tara M. replied that it would be helpful. The committee all agreed to form a sub-committee and the following members will be included: Dick V., Dick S., Kirk W., and that invitations would go to Dave M. and Larry W. who are not present tonight as well as Burdette K. as Senior Warden. Tara M. agreed that we would table all further discussion of the 2021 draft operating fund budget until the sub committee can meet and bring back a revised budget to the full committee next month. Fritz G. added that he hopes the sub-committee will look at expenses too and not focus solely on income concerns.
   3. Fritz G. asked about the audit sub-committee that was created at the previous meeting and would like to know when they will begin meeting. A conclusion was not reached.

# Closing

# Fritz G. closed the meeting with a prayer.

Submitted by Tara McConathy