

**Palmer Memorial Episcopal Church**  
**Finance Committee Meeting**  
**Minutes of January 14, 2021**

A. Opening

1. Attendance: Jessica Evans, Bet Hunter, Burdette Keeland, Davis Maxey, Tara McConathy, Posey Saenz, Dick Sylvan, Kristie Van Arsdel, Dick Viebig, Kirk Waldron, Rev. David Wantland, Larry Wood
2. Dick S. opened the meeting with a prayer and turned the meeting over to Larry W. who will be the new treasurer. Larry thanked the group for allowing him to take on the leadership role and thanked Dick S. for his years as treasurer.
3. The minutes of the December 2020 meeting of the Finance Committee were unavailable at this time.

B. Financial Reports

1. Larry W. led the committee in a discussion of the December financial statements.
2. Larry W. noted that we finished 2020 with a surplus almost equal to the amount of the PPP loan so even without the PPP we would have broken even.
3. Dick V. moved to approve submission of the December financial statements to the Vestry. The motion was approved by all.

C. Other Discussion Items

1. Jessica E. shared that pledges have slowed down so far in January. I do think that we will get at least 25K from pledges for 2020. Dick S. added that we are ahead dollar wise but not in pledging units. Larry W. asked if we think there are people not pledging because of COVID or because we aren't in person? Dave M. replied that is probably true to some extent. He also added that fewer people pledging more money is not uncommon for Palmer. Bet H. thanked Dave M for making that observation. This is where the task force is so important.
  - a) Dave M. added that 10 years ago we had over 500 pledges. Bet H. said yes, but a lot of churches are in our same position – how do we reverse it? Dick S. added that overcoming it in this pandemic will be even harder. Look at who pledged last year and hasn't yet this year and reach out personally. Maybe people are just distracted. Burdette K. replied that Rand Key has this list and we are contacting each and every one of them. Dick S. said that he would love to hear from this committee if there are any trends we can identify so that we can help if possible. Dick V. replied that it is a national trend. We need to find a way to distinguish ourselves from all the other churches out there. Bet H. reiterated that is why the membership task force is so important.
2. 2021 Budget
  - a) Larry W. shared that the sub-committee met last week and the budget is fine tuned pretty well. There are a couple of items to note. First, pledges are not inflated. There is only 100K cushion in pledges current year based on what we have collected in Jan/Feb in the past. Second, we took the 25K out of the misc. income line because we have no indication that we will receive it. Burdette K. will talk to Fr. Willard to see if there is some way we can help reach out to the Farish Foundation.
    - i. Kristie V. asked if the assessment relief is already taken into account in this budget. Tara M. replied that it is.
    - ii. Posey S. asked if there are any major projects we need to be doing on the building that we could plan for. Kirk W. responded that we have kicked the can so far down the road you wouldn't recognize that it was once a can. Tara M. will send out the building maintenance sheet again before the next meeting.

- iii. Kirk W. added that if we give the vestry a deficit budget of \$50-\$100k, it will be fine. He believes in manifest destiny. Every year some surprise happens to help us through and I have faith it will happen again.
  - iv. Dick V. said that with a surplus from 2020, I have no hesitation to pass a deficit budget. He moved to pass the budget with a change to the fact that we are receiving the three month assessment from 2020 in 2021. Dave M. seconded. All approved.
3. Burdette K. shared that Fritz G. stepped down from the finance committee so please make a point to thank him for his service.
  4. Tara M. added that she and Jessica looked closely at the second round of PPP loans and we do not qualify.
  5. Dave M. shared that the Building Committee met last night and that it is moving forward – slowly but still forward. Bet H. added that she is grateful to Dave and all involved in that project and appreciate them looking into it but you probably have a lot of parishioners anxious about losing our beloved buildings and space. Dave M. said that there will be more transparency and sharing in the future.
  6. David W. thanked Burdette K. and Kristie V. for their leadership as Sr. and Jr. wardens.

D. Closing

1. David W. closed the meeting with a prayer.

Submitted by Tara McConathy