

Palmer Memorial Episcopal Church
Finance Committee Meeting
Minutes of December 10, 2020

A. Opening

1. Attendance: Jessica Evans, Fritz Glover, Bet Hunter, Burdette Keeland, Davis Maxey, Tara McConathy, Michael Murphy, Posey Saenz, Dick Sylvan, Kristie Van Arsdel, Dick Viebig, Kirk Waldron, Rev. David Wantland, Larry Wood
2. Dick V. opened the meeting with a prayer. Dick S. opened by sharing the news that this is his last meeting as chair and Larry Wood would be taking over in January. The committee thanked Dick S. for his time as treasurer.
3. The minutes of the November 2020 meeting were moved for approval by Fritz G., seconded by Larry W. and approved by all.

B. Financial Reports

1. Dick S. led the committee in a discussion of the November financial statements.
2. Larry W. asked about diocese relief and how we will see that reflected in the financials. Jessica E. replied we were under the impression that we will get another round of relief but we haven't seen it yet.
3. Dick S. noted that YTD actual pledges are about 150K behind. Where are we in terms of analyzing where that comes from? Is it a few not giving at all or is it everyone that is just a little behind? I think it is important for the stewardship committee for next year. Thankfully expenses are still down.
 - a) Larry W. replied that Rand will reach out to the group of people who pledged last year but haven't pledged yet this year. Dick V. said we need to see if the people who are behind paying this year's pledge are the same group who haven't yet pledged for 2021.
4. Dick V. pointed out that we had a great November. We actually had more come in than the budgeted amount. Dick S. agreed and added that the real challenge is still to get next years pledges up to snuff. We won't know until January at the earliest. Mike M. wanted to clarify that what Dick V. is talking about is that we have 8 new pledges but we have 93 pledges responsible for 200K. Dick V. replied that looking at the November report, we are positive \$154K and in December we will probably do better. If all goes well, we will end 2020 with a surplus. That is fabulous news in one of the toughest years.
5. Larry W. said that it will be interesting to see how the stewardship committee does when making the calls. Mike M. asked how those who haven't pledged typically do bridging those gaps in the budget. Jessica E. replied that our top pledgers have pledged earlier than normal this year. Fritz G. added that the since the big pledges have already come in, we can't hang our hopes on those remaining pledges so we need more pledging units. Having 93 families who haven't pledged yet this year is high for November. Larry will ask them to find out when the stewardship committee will reach out to those persons? Jessica E. said it is typically the Senior Warden who looks at that list and makes the calls but stewardship put it on hold because we were still getting a lot of pledges in the week after Thanksgiving.
6. Bet H. said I think we should take a more holistic approach and perhaps be thoughtful about who calls these families – and be sensitive to peoples situations in this year. Posey S. spoke to the process of stewardship and they do typically divide it up by who is familiar with other families.
7. Larry W. moved to approve submission of the November financial statements to the Vestry. The motion was approved by all.

C. Other Discussion Items

1. Tara updated the committee that the PPP loan has been paid in full.

2. Tara M. updated that the 2021 budget sub-committee met. She is gathering more data and they will reconvene in the first week of January. She also mentioned that the Archway contract is being reviewed as it is up for renewal in 2021.

D. Closing

1. Mike M. closed the meeting with a prayer.

Submitted by Tara McConathy