

**Palmer Memorial Episcopal Church**  
**Finance Committee Meeting**  
**Minutes of April 15, 2021**

A. Opening

1. Attendance: Jessica Evans, Bet Hunter, Davis Maxey, Tara McConathy, David Robinson, Posey Saenz, Dick Viebig, Kirk Waldron, Rev. David Wantland, Larry Wood
2. David Wantland opened the meeting with a prayer and turned the meeting over to Larry W.
3. The minutes of the March 2021 meeting of the Finance Committee were moved for approval by Dick V. and approved by all.

B. Financial Reports

1. Larry W. led the committee in a discussion of the March financial statements.
2. Larry W. noted that our contributions are ahead of budget and expenses are below and the net was 44K.
3. Larry W. noted that the electricity bill didn't come in this month so we can expect a double payment in the next financials. Tara M. added that we are anxious about that because we've been hearing about high bills but we don't know what ours will be yet.
4. Larry W. added that he didn't see the diocesan assessment yet. Jessica E. said that we just got that check last week so it will show up in the April financials.
5. Dave M. asked when we can expect the first payment from the Endowment. Jessica E. replied that it typically comes in in April so she will reach out to them.
6. Dave M. moved to approve submission of the March financial statements to the Vestry. The motion was seconded by Dick V. and approved by all.

C. Other Discussion Items

1. Deferred Maintenance Proposal

- a) Larry W. began this discussion by pointing out that we have a 20K unused balance for rectory expenses. Kirk, Tara and I looked at the back porch of the rectory and it is in disrepair. If we can get bids for repair in that range, would the committee support that expense? Dick V. thought it was a good idea. Tara M. updated on the sub-group who are trying to get some numbers for that project. Larry W. asked that we keep this item on the agenda and get regular updates. David W. asked if the endowment has seen this deferred maintenance list and Larry W. replied that yes, it is all one big list so the file contained deferred maintenance for both the church and the rectory.

2. Restricted Account for Big Projects

- a) Larry W. started by saying he thought we decided against creating another restricted account. Dick V. added that if we want to have more money for repairs, then we should just increase the budget. Kirk W. said the problem with that is we haven't satisfied the endowment's request to participate in big repairs. I don't care where you do it or how, but this keeps dying. Larry W. added that Tara and Kirk educated me on some of the areas of the church that need attention but we have backed off for other reasons.
- b) Dick V. stated that we operate a budget that is meant to take care of the entire facility and we need to just increase the budget and start tackling these items. Kirk W. agreed with that up to a point. Dick V. said there are already too many restricted accounts and it creates confusion. David R. asked if Tara can use her historical knowledge and come up with an average of how much more she needs each year and we can increase accordingly and if we do that for 3-5 years we can knock some things off. Tara M. agreed to work on getting those numbers.

3. Audit Sub-Committee

- a) Tara M. added this to the agenda because after last year's audit it was recommended that a sub group meet and listen to the audit report instead of taking up the time of the entire committee. Dick V. added that he doesn't think it is valuable for the entire group to listen to the report each year. Dave M. said that he disagrees and that it is valuable for us all and we should all participate in the audit report but perhaps we could ask them to shorten it this year.

4. Misc.

- a) Kirk W. added that he asked Jessica E. to tell us why pledges are so high. She said that March had about 50% of pledges paid for the whole year. We have a lot of payments coming in online. Larry W. said if so many people are joining online, will we continue to have an online component when we go back in person? David R. said that we can expect some transitions that will likely include an online component. Dick V. said that The Palmer email that went out today said we will make the switch soon from pre-recorded to live-stream. David W. confirmed that is correct.
- b) Bet H. added that the memorial webinar for Stuart and Angie is next Wednesday with Nick Porter so please try to attend.
- c) Everyone thanked David W. for all of his work and said that we will miss him when he leaves us.

D. Closing

- 1. Dick V. closed the meeting with a prayer.