

Palmer Memorial Episcopal Church
Finance Committee Meeting
Minutes of May 12, 2022

A. Opening

1. Attendance: Jessica Evans, Pam Harvey, Dave Maxey, Tara McConathy, David Robinson, Posey Saenz, Dick Sylvan, Dick Viebig, Kirk Waldron, Rev. Neil Willard, Larry Wood
2. Fr. Willard opened the meeting with a prayer.
3. The minutes of the April 2022 meeting of the Finance Committee were moved for approval by Dick V., seconded by Dick S. and approved by all.

B. Financial Reports

1. Larry W. opened with a summary and noted that pledges are a bit short of the budgeted amount but income overall is ok. Expenses are just about spot on. The building insurance is over but that is a timing thing and will balance by the year end.
2. Dick V. added that he thought pledges were weak considering that April had Easter Sunday in it. I think we are a little behind the curve. Jessica E. agreed that we are a little behind where we hope to be but she hasn't heard of any issues with pledges or people unable to pay.
3. David R. asked when the 2nd Endowment payment comes in and was told that it will be September before that arrives. Dick V. asked if we can put out an announcement reminding people to keep current with their pledges during the summer. Tara M. and Jessica E. will ask Dustin to include it in The Palmer and David R. said that he can remind the vestry to stay current too. Posey S. added that summer is a timely opportunity to say just because you are on vacation doesn't mean that Palmer staff will be out. Our bills still have to be paid. Neil W. added that he can include something in his letter to the parish along with the other items that he needs to share before going on sabbatical.
4. The committee asked if we have received any payments towards Ryan's grant yet from the diocese. Tara M. shared that we received a notice from the diocese that they are behind on check processing but the 1st one should be here any day.
5. Kirk W. asked how many of prior year pledges have been paid and is there anything we can do to collect the remaining amount? Jessica E. replied that she doesn't have these numbers on hand but can look into that. She added that quarterly statements will be going out soon and that is always a good reminder to people. She intentionally waited until after Easter to send them out. Kirk W. asked her to also look into the total number of '22 pledges and see if there are any families not yet paying on a pledge. Can we reach out to them?
6. Dick V. noticed that operating fund cash is substantially lower than it was a year ago. Is that something we can look at later? Is it still part of PPP loan? Or maybe less in our restricted accounts? He would like to connect with Jessica E. later to look into that. Pam H. noticed that when looking at the March '21 comparative financials, it was about the same, so maybe it was a one-time thing for April '21 to be so high.
7. Dick V. moved to approve submission of the April financial statements to the Vestry, Dave M. seconded and the motion was approved by all.

C. Other Discussion Items

1. Audit Sub-Committee
 - a) Dick Viebig, Dave Maxey, & Larry Wood would be representatives at the audit meeting and Pam Harvey will try to be there but it will depend on her work schedule.
2. Strategic Planning

- a) Posey S. asked Fr. Willard to share some information with the F.C. about the consultants. Fr. Willard said that yes, the contract does allow for us to cancel after each phase and chancellors are going to review the contract. Bishop Q will meet June 1 and we will get their outline to them by May 20. F.C. would prefer that matching funds we do that as a targeted approach rather than a broad appeal to the wider parish community.

3. Misc.

- a) Dick V. asked Neil if he can remind the group how long the sabbatical is. He will be gone from May 17 – just after Labor Day. Kirk W. asked if there will be any supply clergy available to help Ryan. Fr. Willard said that they have requested it but there is a shortage. We have options though and she won't be alone.

D. Closing

- 1. Dick V. closed with a prayer.

Submitted by Tara McConathy