

Palmer Memorial Episcopal Church
Finance Committee Meeting
Minutes of December 13, 2018

A. Opening

1. Attendance: Jessica Evans, Fritz Glover, Bet Hunter, Burdette Keeland, Jim Key, Tara McConathy, Jim Mercurio, Posey Saenz, Dick Viebig, Kirk Waldron, Rev'd David Wantland, and Rev'd Neil Willard.
2. Kirk W. opened the meeting with prayer at 5:30 p.m.
3. The minutes of the October 2018 meeting of the Finance Committee were reviewed and approved through a motion made by Fritz G. and approved by all.

B. Financial Reports

1. Jim M. led the committee in a discussion of the November financial statements.
2. Jim M. noted that there is still \$231k remaining to collect in December for current year pledges. If we remain within the normal range of operating expenses of \$161k, and collect the remaining \$231k in pledges, we will have close to a balanced budget for 2018.
3. Jim M. moved to approve submission of the November financial statements to the Vestry. The motion was seconded by Dick V. and approved by the committee.

C. Other Discussion Items

1. Jim K. led the committee in a discussion regarding 2019 stewardship. Based off his analysis, we should expect to receive the same amount of pledges as 2018 at \$1,650,000. This should be a realistic number to use in the 2019 budget. Jim K. asked that the committee approve the 2019 budget at the January meeting.
2. Jim K. noted that for the 2019 budget expenses exceed revenues by ~\$100k. Jim K. and Jim M. asked that Tara and Neil review the budget after the meeting and tighten expenses where possible.
3. Jim M. reminded the committee that in prior years, we have received on average \$200k of pledges for the budget in the first quarter.
4. Tara M. reviewed the 2019 draft budget with the committee, discussing the line items with the biggest change over 2018. The rectory maintenance has increased due to the chimney repair. The front steps project has been removed from building and maintenance. Custodial and security increases are due to a slight cost of living adjustment. Outside printing/marketing increase is due to publishing ads in 3 magazines. Evangelism increase will allow for more Pride Parade involvement in 2019.
5. Dick V. suggested that the paid singers amount be kept close to the same amount as 2018. It would be wonderful if more parishioners were involved with the choir. Tara will follow up with Brady. Also, can the committee review the salaries listing at the January meeting? Jim. M. noted that he would discuss this with Jim K.

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6. Fritz. G. requested an org chart to be prepared and reviewed next year.

D. Closing

1. Bet reminded everyone to get the word out to help with Sunday attendance.
2. Merry Christmas and Happy New Year!

Submitted by Jessica Evans