

St Richards Episcopal Church
Finance Committee Meeting Minutes
April 19th, 2023

Present: David Todd, Pauline Hoehn, Jon Yates, John Dixon, Enrique Castro, Kent Brenneman, Jeffrey Krech, Warren Gillespie

I. Opening Prayer

- a. Cameron Nations opened the meeting at 6:35 pm with an opening prayer.

II. Junior Warden Report

- a. Jeffrey Krech presented his report, highlighting that we're waiting to receive the electricity overpayments back from the State Comptroller.
- b. Jeffrey Krech mentioned there are 3 places around the premises where trip hazards have been identified on sidewalks. The biggest hazard is located on the parish entrance and has an estimated cost of repairs around \$10,000 to \$12,000 dollars. David Todd mentioned there is a balance from the major building renovation fund that could be used towards this repair.
- c. Jeffrey Krech shared he met with a representative from a solar panel company, who estimated the cost of installing solar panels to meet energy demands of all campus would cost an estimated \$257,000. After some members stressed that this was too expensive to cover upfront, Jeffrey Krech mentioned he will continue looking for options.

III. Rector Report

- a. Cameron Nations highlighted that attendance numbers during Easter season were very good, with almost 1,000 members attending from Palm Sunday to Easter Sunday.
- b. Cameron mentioned that we are getting ready for the Parish Retreat, which will take place on May 26th and 27th.
- c. Regarding the Stewardship campaign, Cameron mentioned that it will be ready by summer, to take advantage of momentum of program year and allowing for a better picture on budget, since church attendance is higher during August – September vs October-November months.
- d. Cameron mentioned that several changes are being made to the Stewardship campaign, with the goal of building more accountability among parishioners, and connecting them to the different ministries.

IV. Senior Warden Report

- a. Pauline Hoehn mentioned an ongoing review of Vestry roles and descriptions is currently taking place.
- b. Regarding the website conversion, Pauline mentioned that it was completed on 4/10 with some minor technical difficulties related to the website domain. Microsoft migration is expected to be completed during the month of May.
- c. Pauline stressed the importance of defining the Pumpkin Patch recipients earlier in the year, to be able to market them better to parishioners.

V. Stewardship Report

- a. David Todd shared that, as part of the 5 Year Master Plan there will be a Visioning Workshop, which will take place on the 3rd Saturday of May 2023. Between 60 to 80 members are expected to participate, with the goal of defining 3 main themes for the Master Plan.

VI. Treasurer Report & Financials

- a. David Todd presented the financial report and mentioned that revenues dropped during March, stressing the need to increase them during the remainder of the year.
- b. David mentioned that revenues shortfalls can be covered in the short term because we manage our expenses very well and we had some windfalls recently.
- c. Regarding Capital Campaign, David highlighted that last month recorded the lowest March ever, at \$1,300.
- d. John Dixon suggested that the cash accounts could be used to generate an additional return to the church, given higher interest rates in the market. David agreed to talk with John in more detail about this option.
- e. David shared that, even though the number of pledge units has been decreasing since 2018, the average pledge amount has increased from \$3,600 in 2018 to over \$4,600 in 2023.

VII. 2023 Project Updates

- a. David Todd mentioned that a decision was made to provide staff with phones instead of a monthly allowance, and to provide vehicle allowances instead of miles reimbursements, which will help reduce additional costs.
- b. David Todd shared the final numbers of the Pre-school cost sharing agreement that was presented to and approved by the Vestry.
- c. Cameron Nations shared that the Committee Minutes and quarterly financials will be posted on the website, and Warren Gillespie suggested sharing statistics in monthly updates to the parishioners or through The Rock newsletter.

VIII. Discussion & Voting

- a. A motion was made by John Dixon and seconded by Jon Yates to approve the voting items of the session:
 - i. Minutes of the Financial Committee March 2023 Meeting
 - ii. Pre-school cost-sharing agreement.

Respectfully submitted,
Enrique Castro
Secretary