

**St Richards Episcopal Church**  
**Finance Committee Meeting Minutes**  
**June 21<sup>st</sup>, 2023**

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

**I. Rector Report**

- a. There was no Rector Report during the meeting.

**II. Senior Warden Report**

- a. Pauline Hoehn mentioned that Warren Gillespie shared with her great information regarding Stewardship that will be added to The Rock newsletter and stressed the importance of having a continuous update of the church numbers to members.

**III. Junior Warden Report**

- a. Jeffrey Krech presented his report, sharing that expenses were slightly under budget for the month of May.
- b. Regarding the electricity overpayments, Jeffrey mentioned that we are still waiting to hear back from the Texas State Comptroller.
- c. Jeffrey shared that the recent storm damaged the main internet switch, which would require an estimated \$800 to \$1,000 to repair.
- d. Jeffrey mentioned there is a new IT representative from the service provider that will help us get the WiFi service back on track.

**IV. Treasurer Report & Financials**

- a. David Todd shared that St Richards bank balances went down during the month due to the crump loan payment that was made during May, which was partly compensated by the last tranche of \$35,000 we received from the Dioceses grant.
- b. David mentioned that the 2 biggest expenses incurred during the month of May were related to the Parish Retreat and the Growing With Grace building interest expense.
- c. However, David stressed that expenses are well managed year-to-date, the real challenge is related to increasing revenues for the year.
- d. One member stressed that inflation may still be a factor that explains the slowdown in revenues, reminding the members that even though inflation is slowing, prices are not going back to the levels seen during previous years.
- e. Another member shared that, on the revenue side, the Parish Hall is doing very well, bringing more revenues than previous years and on track to achieve the forecasts for 2023.

**V. Stewardship Report**

- a. David Todd shared the most recent statistics on pledges, sharing that we have been successful on the lower end of the pledging distribution.
- b. One member asked David if he could share with the Committee more information about the 96 pledging units by age group, to find additional ways to reach out to the members of the Church to encourage pledging.

**VI. Discussion & Voting**

- a. A motion was made by Warren Gillespie and seconded by Pauline Hoehn to approve the voting items of the session:
  - i. Minutes of the Financial Committee April 2023 Meeting

Respectfully submitted,  
Enrique Castro  
Secretary