

**Finance Committee of the Vestry
Saint Michael and All Angels Church**

Minutes
Of the 7:30am meeting on Thursday, January 19, 2006

Present:

Giffen Weinmann, Treasurer
Jeff Rice - Senior Warden
Bob Wilbur - Junior Warden

Allen Lassiter
Missy Boone
Sharon Alexander

David Martin
Howard Templin
Robert Wilson

Also Present: Priscilla Owens, Jay Young

Absent: None

I. Approval of the December minutes

The minutes of the December meeting were unanimously approved.

II. Financial Review

The 2005 financial statements were still being prepared so review of 2005 financial results was deferred to the February meeting.

III. New Business

- The Committee discussed use of the surplus funds raised for the Hurricane Katrina relief effort. While no formal action was taken, the consensus was that it was appropriate to use those funds to support mission trips to the Mississippi Gulf Coast as long as the funds were not used for travel costs of missionaries. The Committee also discussed and rejected a proposal to retain a portion of the surplus funds in reserve for future relief efforts unrelated to Katrina.
- The Committee further discussed the 2006 budget. The Treasurer presented an update on the Stewardship campaign and a revised draft of the budget that took into account the current funds raised. The Committee discussed the need for additional web site support and the amount that should be allocated to the Outreach committee. The Treasurer asked each department liaison to come to the next Finance Committee meeting with proposed additions and/or cuts for their departments. The Treasurer also reviewed the remaining budget process and dates.