

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

Minutes
Of the 7:30am meeting on Thursday, February 10, 2005

Present:

Giffen Weinmann, Treasurer	Sharon Alexander
Rusty Smith, Sr. Warden	George Coleman
Linda McFarland, Jr. Warden	Jeff Rice

Also Present: Priscilla Owens, Alina Somodevilla

Absent: Lewis Ropp, Howard Templin

I. Approval of the January and December minutes

The minutes of both the January and December meetings were unanimously approved.

II. Old Business

a. Columbarium

The Committee readdressed the fund usage policy. Mr. Coleman is continuing to work on this proposal for the Vestry.

Mr. Templin's proposal for construction is still under advisement.

The Committee recognized that the Vestry needs to elect a Columbarium Committee Chair prior to the beginning of construction of the Garden Columbarium addition.

b. Diocesan Assessment

The Executive Committee of the Diocese of Dallas has granted a 15% reduction in all parishes' Diocesan Assessment as a preliminary step to alleviating budgetary concerns.

c. Audit Status

The 2003 audit continues and is expected to be finished sometime in February.

III. New Business

a. Draft Vestry Resolutions

The Committee approved the drafted Vestry resolutions as edited during the meeting, regarding Child Development, Stewardship, and Budget review timing.

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b. Rosebud Mission Trip Administrative Fee waiver

The Committee voted to waive the \$100 Administrative Fee for this mission trip, only, due to a fixed price being advertised prior to the onset of the Administrative Fee.

c. The Foundation Grants

The Committee approved a \$2,000 grant for Pastoral Care, for the acquisition of Automatic External Defibrilators (AED) for Saint Michael's use.

The Foundation informed the Committee that the Fund for Theological Education (FTE) is requesting a grant for the Saint Michael and All Angels Scholarship for Undergraduates for \$3,000. The Committee decided that this request is appropriate and not inconsistent with the priorities of Saint Michael.

Both grant requests were referred to the Vestry.

d. New Finance Committee Members

The Committee discussed potential new members of the Finance Committee and referred the discussion to the Vestry.