

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

**Minutes, December 12, 2017**

**Present:** Stuart Brown, Kathy Kelley, Jeff Kilpatrick, Andy McRoberts, Grady Schleier (Treasurer), Jim Smith, Katie Webb, Chris Wiley

**Ex-officio present:** Rob Baber (Director of Operations), Eric Conner (Senior Warden), Rev. Chris Girata (Rector), Caroline Marak (Stewardship Manager), Sally Schupp (Incoming Junior Warden), Margaret Spellings (Junior Warden)

**Guests:** Mark Demler, Terry Demler (Project Moses Leaders)

**Absent:** Barry Hancock, Stacey Malcolmson

**1. Approval of agenda and minutes**

The agenda and the minutes from the November 14, 2017 meeting were approved.

**2. Review of Fund Solicitation Request from Project Moses**

Mr. Demler presented the fund solicitation request from Project Moses. The Project Moses would like to solicit funds from its internal group with a goal of raising \$700. The group has linked with an existing group, New Friends New Life to assist and grow the ministry here at Saint Michael. The Saint Michael group would like to assist the existing group financially in purchasing computers from their registry. The number of parishioners to be contacted is approximately 30 seeking an average gift of \$25. After discussion regarding the conflict with the current stewardship campaign, the goal and audience of their fundraising efforts would probably not affect the current stewardship campaign. The committee approved the fund solicitation request.

**3. Review of November 2017 Financials**

Mr. Baber reviewed the results of operations for the period ending November 30, 2017. Total net operating revenue was \$4,135,526 versus a budget of \$4,365,728 resulting in a negative variance of \$230,202. Total operating expenses were \$4,645,703 versus a budget of \$4,732,056 resulting in expense savings of \$86,354. This results in a net negative variance of \$143,848. The large variance in pledge revenue is primarily in current year pledges. Statements were emailed in December reminding parishioners of any outstanding balances on 2017 pledges. Additionally, printed statements were mailed to parishioners that were determined to be late given their normal giving patterns. Mr. Smith discussed recent tax legislation was passed that would encourage people to make contributions on 2017 rather than wait to 2018. This might spur additional giving before yearend.

**4. Review of Grant Application**

Rev. Girata presented a Foundation Grant Request for the funding of a Director of Living Legacy position. The goal of this new position will focus on development efforts, particularly on estate planning, with the

explicit goal of increasing planned giving in support of the SMAA Foundation. This request in the amount of \$115,000 will fund the position in 2018 with the plan to continue the role in the future in partnership with the Foundation. A discussion was started regarding how the Foundation should fund this request since the Foundation would be the primary beneficiary of this position. It was proposed the cost could be split by the Foundation to treat one half of the expense as an operating expense and one half as a grant to SMAA. The finance committee approved the grant request with the wording change regarding the suggested funding.

## **5. Review of Stewardship**

Mrs. Marak reviewed the current 2018 Pledge Summary as of December 7, 2017. As of this past Monday, pledges in the amount of \$4,154,123 have been received from 791 parishioners. This amount is \$398,982 ahead of the same time last year, but with 51 less participants. The average pledge is \$5,252 at this time compared to \$4,459 this time last year. We have 76 new pledges and 414 that have increased their pledge. Only 81 pledges have been received that were decreases compared to 2017.

No other discussions of new or old business was needed and no other fund solicitations were presented, the meeting was adjourned.