

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

Minutes, March 9, 2021

Present: Janice Bywaters (Treasurer), Teresa Finitzo, Kathy Kelley, Jeff Kilpatrick, Bill McGannon, Becky Odlozil, Grady Schleier, Chris Wiley

Ex-officio present: Rob Baber (Director of Finance), Rev. Ken Brannon (Vice-Rector), Richard D'Antoni (Warden-At-Large), Stacey Malcolmson (Junior Warden), Rev. Chris Girata (Rector), Caroline Marak (Stewardship Manager), Stewart Thomas (SMAA Foundation President)

Absent: Jim Smith

Guests: Rick Currey (CCC Co-Chair), Barry Hancock (CCC Co-Chair), Hudson Weichsel (Farmers Market Chairperson), Tricia Stewart (Farmers Market Director)

Meeting held via Zoom Video Conference

Ms. Bywaters opened the meeting by introducing the newest finance committee member, Teresa Finitzo. Brad Davis will also be joining the committee and will start next month.

1. Approval of agenda and minutes

The minutes from the February 16, 2021 meeting were approved with an attendance change along with the agenda for this meeting.

2. Campus Construction Committee 2021 Budget Review

Mr. Currey and Mr. Hancock were introduced as Co-chairs of the Campus Construction Committee. Mr. Currey led the committee through the walk forward of the actual expenses in 2020 and the remaining expenses anticipated in 2021 and beyond. This committee's directive is representing the church through the construction of the Lincoln project and the church expansion. A total of \$184,159 was spent in 2020 leaving a balance of \$1,457,092. This amount has been itemized in detail for ongoing architectural work, dumpster enclosure construction, utility extensions, etc. This amount is anticipated to last the duration of the project specifically related to the interaction with Lincoln in integrating their construction with the preparation of the church property. This budget includes the ongoing work of our construction representative, Prichard Associates. Additionally, this budget includes the ongoing negotiation of common spaces including accommodations for the Saint Michael Farmers Market and the shared garage. The 2021 budget was presented by the Campus Construction Committee to the finance committee and will be also be presented to the Vestry.

3. Fund Solicitation – Farmers Market

Ms. Stewart, Farmers Market Director, presented the fund solicitation for the Farmers Market. The Farmers Market Committee is seeking permission to pursue their annual mail campaign that usually raises between \$30,000 and \$35,000. The committee usually mails approximately 500 solicitations to past

contributors and attendees of the market. Parishioners and non-parishioners will both receive the mailer. The budget for 2021 was increased by \$7,000 in anticipation of upgrading the electrical service in the west parking lot to support the vendors. The church supports the market by providing 2 sextons to setup and breakdown the market in addition to providing the electricity for the vendors. Additionally, this year the church will be providing the security coverage for the market. The committee raises the funds, along with fees paid by the vendors, to support the salary of the director and all operating expenses of the market. This fund solicitation was approved by the finance committee.

4. Unbudgeted Expense Proposal (added to Agenda)

Fr. Girata presented a proposal to temporarily install a tent in the west field to host a number of events over a three-month period. With the uncertainty of when and how the church will be allowed to re-open, leadership of the church has explored a number of different options related to having a tent in the west field for approximately three months from Holy Week through vacation bible school. The approximately cost would be \$40,000. The tent would be used to have outdoor services on occasion in addition to having the ability to have special events outdoors with some protection from the weather. The tent would have a floor to prevent muddy/wet grass and the ability to utilize the tent shortly after any rainy weather. Additionally, the tent would be maintained by the rental company ensuring continuous upkeep and they would be the primary liability holder. The finance committee voted to approve this unbudgeted expense and recommend to the Vestry.

5. 2021 Stewardship Update

Ms. Marak updated the committee regarding the current activity of the Stewardship Committee. Having wrapped up the 2021 stewardship campaign, the last month has been used to plan and transition to the new year. Ross Taylor will be chairing the upcoming 2022 pledge campaign. The committee is looking at growing and adding new members with attention to diversity. Currently they are working on the spiritual messaging and approach for this new season.

6. Review of February 2021 Financials

Mr. Baber reviewed the results of operations for the period ending February 28, 2021. Total net year to date operating revenue was \$1,736,112 versus a budget of \$1,827,459 resulting in a negative variance of \$91,348. Total year to date operating expenses were \$783,407 versus a budget of \$867,130 resulting in expense savings of \$103,723. This results in a net positive variance of \$12,375. Mr. Baber mentioned we are very early in the year and many ministries were getting started on new programs for the year. Additionally, a number of departmental expenses are on a one-month lag for billing including credit card expenses.

7. New/Old Business

Congratulations were given to Ms. Bywaters for leading her first finance committee as Treasurer.

Fr. Girata shared the news of Caroline Marak's promotion to Director of Stewardship. Ms. Marak exhibits enthusiasm and creativity and has performed beyond expectations. Ms. Marak will continue to report to the Director of Finance.

Mr. Wiley asked the Rector to share his thoughts on the opening of the church and return to normalcy. Fr. Girata explained how the Bishop has a number of science-based advisors and his primary goal is to keep infection rates down. Churches need a longer lead time to make changes and ensure parishioners are properly protected when they return to the campus. Fr. Girata applauded the work of the Vice Rector and the relations he has with Rectors of other churches in a small circle of advisors with the Bishop.

No other discussions of new or old business was needed and the meeting was adjourned.