

Finance Committee of the Vestry

Saint Michael and All Angels Church

Minutes, June 15, 2021

Present: Janice Bywaters (Treasurer), Brad Davis, Terese Finitzo, Kathy Kelley, Jeff Kilpatrick, Bill McGannon, Becky Odlozil, Grady Schleier, Jim Smith, Chris Wiley.

Ex-officio present: Rob Baber (Director of Finance), The Rev. Ken Brannon (Vice-Rector), Richard D'Antoni (Warden-at-Large), The Rev. Dr. Chris Girata (Rector), Stacy Malcolmson (Junior Warden), Caroline Marak, (Stewardship Director), Blair Oden (Senior Warden), Stewart Thomas (SMAA Foundation President).

Guests: Nancy Skochdopole, Jeff Rice, and Lydia Addy, all representing the 75th Anniversary & Reception.

Meeting held via Zoom Video Conference

1. Approval of minutes

The minutes from the May 18, 2021 meeting were approved as presented.

- 2. Fund Solicitation request** – Ms. Skochdopole presented a \$75,000 fundraising request to cover the 75th Anniversary Show and Reception expenses. The event will be held April 22, 2022 and will replace the traditional Parish Party fund-raiser for this year only. Net proceeds will go to fund the Women of Saint Michael Gifts Committee grants. The fund raising will be a targeted ask to about 30 people. Giving levels will be \$10,000, \$5,000 and \$2,500. Fundraising will not be advertised elsewhere, such as in the Archangel. The ask will be sent in middle to late August so as not to conflict with the annual Stewardship campaign. After a discussion of the 75th Anniversary Celebration Budget, the committee voted to approve the fundraising request as presented.

- 3. Stewardship Update** – Ms. Marak presented the update for Stewardship. The second quarter letter and a review of those possibly behind in pledge payments are in process. The 2021 campaign is in the planning stage with August as a goal to present the final plan. Stewardship tables will be back in the Church hall in October.

4. Review of May 2021 Financials

Mr. Baber reviewed the results of operations for the period ending May 31, 2021.

Revenues - Collections of current year pledges for May were up \$72,130 but down \$196,926 year-to-date, as compared to budgeted amounts. Collection of prior year pledges exceeded budget by \$4,039 for May and year to date by \$74,826. Overall revenue variance as compared to budget was negative \$141,305.

Expenses – Most areas are under budget. The planned hire for Pastoral Care has not yet been made resulting in positive variances of \$7,139 and \$24,603 for the for the month and year, respectively. A search firm has been hired to identify candidates for this position. Outreach reflects a positive variance of \$5,559 for the month and \$19,879 for the year as expenses in volunteer engagement are under budget. It was also noted that more volunteers are needed and Fr. Brannon is working with the Touchpoint Software App director to enable volunteering more easily.

SMES tuition receipts were \$23,050 less than budget in May, in addition to June results expected to be a negative variance. Playground expenditures which are unbudgeted are expected to occur in June.

5. New/Old Business

Fr. Girata updated the Committee regarding parking changes that may occur over time as the campus construction takes place. The CCC is empowered to make these types of decisions, and expenses related to parking are expected in the future.

A contract with Community Counseling Services (CCS), the Capital Campaign consultants, to support the SMES in Phase 3 may come to the Committee for approval in July. Since no meeting will be held in July, the approval will be requested digitally.

The next Finance Committee meeting will be August 17 at the Church.

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