

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

**Minutes, October 15, 2019**

**Present:** Janice Bywaters, Kathy Kelley (Treasurer), Jeff Kilpatrick, Stacey Malcolmson, Bill McGannon, Grady Schleier, Chris Wiley

**Ex-officio present:** Bonner Allen (Junior Warden), Rob Baber (Director of Finance), Ken Brannon (Vice-Rector), Rev. Chris Girata (Rector), Warren Houser (Senior Warden), Caroline Marak (Stewardship Manager),

**Guests:** Richard D'Antoni (Stewardship Co-Chair)

**Absent:** Stuart Brown, Barry Hancock, Andy McRoberts, Jim Smith

**1. Approval of agenda and minutes**

The agenda for the meeting and the minutes from the September 17, 2019 meeting were approved.

**2. SMES Update**

Mr. Schleier gave the committee an update regarding the current activities of the Saint Michael Episcopal School including the process of hiring a new Head of School. The school currently has 242 students which is a sizable increase from the past couple years due to the expansion into three classrooms previously occupied by ESD. A school committee has been interviewing candidates for the Head of School position and has made an offer to a candidate from a local private school. Netra Fitzgerald will be joining the school staff next summer in preparation for the 2020-2021 school year. She brings an educational and leadership background along with working experience of capital fundraising. The salary offered to the new Head of School is substantially higher than what SMES has historically paid, but the committee feels this is representative of the competitive private schools in Dallas with the intention of continuing the building of the best Preschool in Dallas. The committee was supportive of the positive news and the intentionality of the school leadership.

**3. Review of September 2019 financials**

Mr. Baber reviewed the results of operations for the period ending September 30, 2019. Total net year to date operating revenue was \$4,098,795 versus a budget of \$3,884,406 resulting in a positive variance of \$214,389. Total year to date operating expenses were \$3,825,083 versus a budget of \$4,074,957 resulting in expense savings of \$249,874. This results in a net positive variance of \$464,263. Year to date we are maintaining a good positive revenue variance primarily in pledge revenue. Collection of prior year pledge balances continues to show a negative variance to budget. Operational expense variances continue to run a positive variances, but a couple capital projects brought a negative variance to our overall 2019 capital budget. Mr. Baber also noted that that approximately \$20,000 to \$30,000 in credit card expenses are not accrued at the end of the month because of the wide variety of charges and the timing of when the statements are received and the date of our finance committee meetings.

#### **4. Stewardship update**

Ms. Marak updated the committee regarding the current activity in the stewardship area. Stewardship was kicked off on October 6<sup>th</sup> and is experiencing very positive results. Through October 11<sup>th</sup> pledges in the amount of \$637,885 have been received. Last year at this time only \$181,590 in pledges had been received, but the 2019 official kick off was a little later on October 22<sup>nd</sup>. The stewardship committee will be manning tables in the hallways before and after Sunday services through the month of October including sponsoring a car at the annual Trunk or Treat/ Boo Bash held by our school and children's department. Mr. D'Antoni spoke to the dynamics and enthusiasm of the committee this year. Most importantly, a spiritual aspect has been added to the committee including the addition of a stewardship prayer journal in the Bishop Moore Chapel. The committee is focused on engagement with parishioners and sharing information. We are a large congregation, but we are still a church serving the needs of individuals within our walls and outside our walls.

#### **5. Additional Discussion**

Mr. Baber discussed the upcoming budget meetings to be held on Nov. 11<sup>th</sup> and 14<sup>th</sup>. A schedule of meetings was circulated which included all departments and their finance committee liaisons. Rev. Girata encouraged the committee members to contact their respective departments and make themselves available. Mr. Baber stated he is having individual meetings with several newer staff members to assist them in putting their budgets together and helping them with the Excel schedules that have been sent to them as part of the budget package.

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