

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

Draft Minutes, March 19, 2013

Present: Steve Black, Tracy Helms, Kathy Kelley, Suzanne Lipscomb, Casey McManemin, Jim Smith, Matt Waller (Treasurer).

Ex-officio present: Christine Ashmore (Vestry Liaison), Rob Baber (Director of Accounting), Bob Dannals (Rector), Cliff Miercort (Senior Warden), Tom Stewart (Junior Warden),

Absent: Bill Felder, Randy Kob, Grady Schleier

1. Approval of agenda and minutes

The minutes from the February 12, 2013 meeting were unanimously approved. The agenda was unanimously approved.

2. Review of February 2013 YTD income statement and balance sheet

Mr. Baber reviewed the year-to-date results of operations for February 2013. Total YTD operating revenue was \$1,511,142 versus a budget of \$1,543,840 resulting in a negative variance of <\$32,698>. The month of February had a negative variance of <\$76,948>. Total year to date operating expenses were \$719,162 versus a budget of \$800,642 resulting in expense savings to date of \$81,480. This is a net positive variance in the amount of \$48,782. Mr. Baber noted that most of the positive expense variances are most likely timing differences this early in the year.

Mr. Waller noted that he is working with Stewardship to review 2012 unpaid pledge balances and follow up as needed.

3. Strategic Conversation Review

Mr. Waller reviewed the "Strategic Conversation" worksheet that was compiled from a meeting of a subset of the Finance Committee. This worksheet concentrated on items and actions the committee could work toward in the coming 12-24 months to advance community building and participation at SMAA. The worksheet listed strengths and weaknesses of the group. Several opportunities were discussed by members of the committee including;

- Each member working closer as a liaison with their assigned ministry area and formulating a "Wish List" that would be addressed during budget meetings later in the year.
- The issue of transparency was brought up and possibly issuing a Treasurer's Quarterly Report or having open meetings to the parishioners regarding questions about the financials of SMAA and budgetary needs. Regular publication of financials in the Sunday News, Archangel, and website

4. Finance Committee Initiatives 2013

Mr. Waller reviewed the finance committee initiatives for 2013, solicited input and invited volunteers from the finance committee to assist with the items listed.