

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

**Draft Minutes, April 16, 2013**

**Present:** Steve Black, Bill Felder, Tracy Helms, Kathy Kelley, Suzanne Lipscomb, Grady Schleier, Matt Waller (Treasurer).

**Ex-officio present:** Christine Ashmore (Vestry Liaison), Rob Baber (Director of Accounting), Tom Stewart (Junior Warden),

**Absent:** Randy Kob, Casey McManemin, Jim Smith

**1. Approval of agenda and minutes**

The minutes from the March 19, 2013 meeting were unanimously approved. The April agenda was unanimously approved.

**2. Review of March 2013 YTD income statement and balance sheet**

Mr. Baber reviewed the year-to-date results of operations for March 2013. Total YTD operating revenue was \$1,848,972 versus a budget of \$1,867,220 resulting in a negative variance of <\$18,248>. The month of March had a positive variance of \$14,432. Total year to date operating expenses were \$1,104,304 versus a budget of \$1,171,697 resulting in expense savings to date of \$67,394. This is a net positive variance in the amount of \$49,145. Mr. Baber noted that most of the positive expense variances are most likely timing differences this early in the year.

**3. Finance Committee Liaison Assignments**

Mr. Waller reviewed the liaison assignments with the members of the committee. Most assignments have remained the same, but with some turnover in the group the newer members were given ministry area assignments. Matt discussed with the group the importance of meeting with their contacts as early as possible to form a relationship during the year and get a feel for the financial aspect of the area. This would assist them in the budget work to be completed for the next year. Additionally, liaisons will receive a copy of the detailed budget by month along with the Vestry representative for each area.

**4. Grant and Fund Raising Requests**

Mr. Waller presented a grant request to the Foundation from the Preschool. This grant request is for \$50,000 to assist with the construction cost of the new playground on the northeast corner of the church property. This grant would cover a portion of the \$84,687 shortfall in funds the Preschool realized after the project was put out for bid. The remaining \$34,687 would be raised by the Preschool in subsequent fundraisers this year and next. The grant request was unanimously approved and will be recommended to the Vestry.

Mr. Waller presented a grant request to the Foundation for the training of three volunteers in the Catechesis area of Children and Family Ministry. This grant request, in the amount of \$1,800, would pay for three volunteers to attend Level 1 training in Irving, TX over the course of two years. Currently, we have only one trained individual in this area that must work with the volunteers consistently to insure the quality of the program. The grant request was unanimously approved and will be recommended to the Vestry.

The Preschool presented a Fund Solicitation Request to the committee for the 2013-2014 school year that would cover all of the small fundraisers that occur during the year including; selling school items with the school logo, class pictures, school cookbook, teacher wish list items, etc. These small fundraisers support improvements within the Preschool, trainings and the building of the large playground. These fundraisers are generally directed to parents of the children enrolled in the Preschool. The request was unanimously approved by the committee.

The Preschool presented a Fund Solicitation Request to the committee for a parent social, Casino Night to be held before the end of the current school year. Parents and relatives of current students would be invited to the social where artwork and pictures of the students would be sold to raise money for the scholarship fund and playground. The request was unanimously approved by the committee.