

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

Draft Minutes, January 17, 2012

Present: Bill Felder, Todd Hart, Kathy Kelley, Suzanne Lipscomb, Alan Pierce, Jim Smith, Jim Spellings, Matt Waller

Ex-officio present: Rob Baber, Director of Accounting; Bob Dannals, Rector; Kyle and Nancy Moore, Stewardship Chair; Jeff Rice, Foundation President.

Absent: Christine Ashmore, Randy Kob, Van Sheets, Treasurer, Ron Staffieri

1. Approval of agenda and November minutes

The agenda and the November 14, 2011 minutes were unanimously approved.

2. Review of December YTD Income Statement and Balance Sheet

December YTD operating revenues of \$4,106,040 were \$154,409 below budget. The shortfall in total revenue is explained primarily by Current Year Pledges which were \$210,035 below budget.

December YTD expenses of \$4,126,795 were below budget by \$133,355. Expenses for November and December were in line with budgeted amounts.

The Finance Committee reviewed the unaudited, unconsolidated balance sheet dated December 31, 2011.

3. Stewardship

Mr. and Mrs. Moore reported the receipt of 1,054 pledges as of January 6 for 2012, totaling \$4,037,820. In 2011, the result of the Stewardship campaign was 1,346 pledges totaling \$4,628,894, or approximately \$600,000 above the 2012 Stewardship campaign results thus far. Mr. and Mrs. Moore outlined the final stages of the campaign where Stewardship volunteers would contact the 300 parishioners who had pledged in 2011, but had yet to pledge for 2012.

4. Foundation grant requests

Mr. Waller reviewed five grant requests from the Foundation consisting of: 1) a request from the Maintenance Fund for the renovations to the restrooms in the North Hallway; 2) a request to fund the new ministry of Lay Ministry Engagement; 3) a request to fund an expansion of the Parish Nurse program in Pastoral Care; 4) a request to fund the installation of signage to complete the Wayfinding Project; and, 5) a request to fund a new initiative in Digital Media for the Communications Department and Engagement Ministry. Ms. Rice assisted the Committee by providing her perspective on how the Foundation would assess each of the proposed grant requests. After a detailed deliberation, the Committee approved each of the grant requests for consideration by the Vestry.

5. Requests for fundraising

The Finance Committee approved a fundraising request from Early Childhood Ministry for the 21st Annual Barnyard Bash to be held April 29, 2012.