Finance Committee of the Vestry

Saint Michael and All Angels Church

Minutes, April 22, 2025

Present: DeeAnn Anigian, Janice Bywaters, Michael Cosby, Glen Davison, Patrick Jenevein, Kathy Kelley, Ryan Kneipper, Bill McGannon, Becky Odlozil, Jeanie Sikes, Hudson Weichsel, Chris Wiley

Absent: Jim Smith

Ex-officio present: Julie Allen (Vestry Member at Large), Rob Baber (Director of Finance), The Rev. Ken Brannon (Vice-Rector), Alma Vega-Rouse (Director of Advancement)

Fr. Ken Brannon opened the meeting in prayer

1. **Approval of the March Minutes** - The minutes from the March meeting were reviewed and approved, with two corrections.

2. **Fund Solicitation Presentation- 2026 Parish Party-** Ms. Houser and Ms. Williams presented the 2026 Parish Party budget and discussed the ticket price. The venue is the Fairmont Hotel, where they negotiated prior year rates. They will be sensitive to the timing of solicitations so as not to conflict with the stewardship campaign; this will be a quiet time for the Parish Party solicitations. There will be some solicitations between April and September. Ms. Williams explained that this ticket price of $185 is well below comparable events that would be $500 a ticket. Fr. Brannon reminded the group the event is a fundraiser, and we need to lean into the purpose of the event to raise the funds. Ms. Williams mentioned their plans to include a "heartstrings" video to encourage generous contributions. There will be an underwriting letter, with follow-up calls to meet the sponsorship and underwriting goals. A motion was made to approve the solicitation for the Parish Party event as planned and presented by Ms. Williams and Ms. Houser. The motion was seconded and passed.

3. **Fund Solicitation Presentation -Summer Food Drive** – Ms. Bovard and Ms. Morrow presented the update on the Food Drive. Dallas Shared Ministries has a new name: Now Forward. A Flyer will be circulated that educates and explains the details of the name change. Last year there were two food drives. This year there will be one. We will return to two next year. Their ask is for permission to include an opt in QR code in the communications materials to participate by donating money. This is important because Now Forward has buying power that we individually do not have. Cash donations are valuable. The Drive will last 6 weeks, starting June 1st. Food contributions are also very important as the visibility is evidence of participation for parishioners to see. VBS will participate in this as their group service project. Promotional materials will be published soon. A motion was made to approve a QR link for fund solicitation in the Now Forward flyer. The motion was seconded and passed.

4. **Review of March Financials –** Mr. Baber presented financials as of March 31 noting that revenue and collections were very strong, about $93,000 ahead of budget for the year. Expense differences were mostly timing differences. Balance Sheet has a strong cash position. The Restricted Prior Year End balances will change after the audit. The Diocese has asked for an Income Statement and Balance Sheet. Fr. Brannon explained that with the Bishop transition, the Diocese wants to know how all the parishes are performing.

5. **Prichard Report -** Ms. Odlozil reported on the progress of the construction. Current draws total $35 million, which reflects 49% of the budget. The current monthly draw just over $1.6 million. Construction is right on schedule. Mr. Wiley asked about when the large construction draw will occur. Mr. Baber said he has a schedule and that we are still to the left of the bell curve. Mr. Baber can share Beck's schedule. Fr. Brannon confirmed we are still on track for Easter 2026. The workers are active between 7AM and 7PM, and on Saturdays. Fr. Brannon emphasized we are striving to be good neighbors to the adjacent residents. Mr. Baber also mentioned last month included a large retainage payment.

6. **Stewardship/Advancement** – Ms. Vega-Rouse reported that Easter Memorials were 90% higher than prior year. The Easter plate was still being counted.

7. **Parochial Report –** Completed and approved by the vestry. Fr. Brannon added that attendance is declining in the Episcopal church overall. Highly functioning and successful parishes can offer insights and feedback to help others. The report is due March 1st. St. Michael was late this year and has the deadline on the calendar for next year to submit a timely report.

8. **Audit Update** – Mr. Baber announced that field work starts the next week and his team has already uploaded a large amount of data to the portal. The Foundation is a separate audit, but the other subsidiaries/entities, like the school and Frederick Square roll up into one report.

9. **Other –** Ms. Odlozil noted the meeting schedule and roster are included in the Finance Committee packet and that the October meeting is the second Tuesday of that month, which is earlier than the normal pattern.

As there was no new business, the meeting was adjourned. The next meeting is Tuesday, May 20th.