

Finance Committee of the Vestry
Saint Michael and All Angels Church
Minutes, February 18, 2025

Present: Dee Ann Anigian, Janice Bywaters, Michael Cosby, Glen Davison, Hudson Weichsel, Patrick Jenevein, Kathy Kelley, Bill McGannon, Becky Odlozil, Mike Reddell, Jeanie Sikes, Jim Smith, Kim Snyder, Chris Wiley

Absent: None

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

Fr. Ken Brannon opened the meeting in prayer

1. **Approval of the January Minutes** - The minutes from the January meeting were reviewed and approved.
2. **Fund Solicitation Request - Gateway of Grace** – Mr. Richard D’Antoni and The Rev. Robin Hinkle presented the fund solicitation for Gateway of Grace. Gateway of Grace assists legal immigrants in the transition to life in the United States. This includes the necessities of life while their legal status and documentation is completed. This organization has been impacted by the federal government 90 day pause. Gateway of Grace does not receive federal funding, but other agencies doing the same work are affected therefore sending many more immigrants to Gateway of Grace. The Rev. Can. Dr. Samira Page has an amazing story of coming to the United States as a Syrian refugee and has built a great organization. Her agency helps legal migrants set up housing, furnishings, get jobs, etc. Mr. D’Antoni and Rev. Hinkle would like permission to solicit the parish for funds to help support this short term need to fund a case manager’s salary and rental assistance. The emergency relief fund of St. Michael has committed \$25,000, which leaves \$95,000 to be raised from the parish. Fr. Brannon mentioned that it is important for the Finance Committee to approve the solicitation to confirm there is not a conflict with another solicitation and recommended it be targeted to specific parishioners likely to support such an effort, rather than the Parish at large. Mr. Jenevein moved to approve the solicitation, Ms. Kelley seconded the motion, and the motion passed.
3. **2024 December Close** – Mr. Baber mentioned that there were some material changes from last month’s soft close. Some of the large collections in November and December were identified as prepayments of the 2025 pledges, not additional 2024 payments. Therefore, the revenue line item decreased by \$140,000. In addition, Performance Awards of \$133,000 were funded by the Restricted General Holding account and the remaining variance of \$9,000 was funded from the Vestry Designated fund. Mr. Smith inquired about the

transparency of showing the shortfall and the source of the funds to cover this. Reflecting this information in a footnote to the financials was agreed upon and Fr. Girata expressed his preference of this presentation. Mr. Jenevein moved to approve the financials, including a footnote regarding the shortfall. Mr. Davison seconded the motion, and motion to approve the Hard Close was passed.

4. **Stewardship/Advancement** – Ms. Vega-Rouse announced that the Stewardship Campaign exceeded its goal, reaching 103% of its goal. There was a huge push at year end, as we were at 84% of the goal last month. Ms. Snyder mentioned that the strategy of having the home events and identifying 80 households to ask for significant increase was very impactful. Clear messaging about what giving means delivered results. Fr. Girata mentioned a suggestion from Ms. Anigian about identifying young families and doing the same. This is an investment in the future. Fr. Girata addressed the last-minute push that seems to occur every year. It does not concern him as it is a pattern. Fr. Girata also mentioned the statistic of the prior year pledges that did not submit current year pledge. These numbers are generally in the low 100's, but the statistic is one that he would like to see decrease. Mr. Smith asked about our pledging units as a percentage of total units. Fr. Girata replied that St. Michael is just over 50%, that his goal is closer to 80%, and that most Episcopal churches are less than 50%. Mrs. Anigian asked if the 143 non-returning pledge units had been contacted. Fr. Girata and Ms. Snyder confirmed this. Fr. Brannon congratulated Ms. Snyder and Ms. Vega-Rouse for a successful campaign.

5. **2025 Budget** – Mr. Baber reviewed the 2025 budget worksheet along with his comments. Items of note include:

- a. Revenues include pledge income, interest, dividends and distributions from Lomo Alto, North Land Lease, Foundation Endowment, Rector Restricted Fund
- b. Unpledged contributions adjusted down due to miss on estimate in 2024
- c. Diocesan Assessment that is 12% of unrestricted revenue
- d. Departmental Expenses remain stable for 2025
- e. Medical Insurance was greatest increase
- f. The Saint Michael School is operating at a positive cash flow now
- g. Performance Awards are included in budget
- h. Salaries have been adjusted to be more competitive with other non-profits
- i. Church Management Software conversion and training is a new, non-recurring item
- j. Headhunter Fee budgeted for 1 or 2 unanticipated job openings

Fr. Brannon added that the departments were cognizant of being conservative with budgets for 2025. Mr. Smith moved to approve the 2025 budget, Mr. Davison seconded the motion, and motion to approve the 2025 budget was passed and will be recommended to the Vestry for their approval.

6. **Construction Update** – Ms. Odlozil updated the committee referring to the Pritchard Report. \$30 million / 42% of the budget has been spent to date. The current monthly draw is \$1.8 million. Both Mr. Wiley and Fr. Girata expressed the satisfaction of Beck's practices. They are working very hard to stay on schedule, to keep overruns at a minimum and costs in line

with the budget. Fr. Girata reminded the committee that some supplies were purchased early to save funds.

7. **Other** – Ms. Odlozil noted the meeting schedule and roster is included in the Finance Committee packet.

As there was no new business, the meeting was adjourned. The next meeting is Tuesday, March 11th.