

Finance Committee of the Vestry
Saint Michael and All Angels Church
Minutes, October 14, 2025

Present: Becky Odlozil (Treasurer), Dee Ann Anigian (Senior Warden), Janice Bywaters, Michael Cosby, Patrick Jenevein, Kathy Kelley, Ryan Kneipper (Stewardship Chair), Bill McGannon, Jeanie Sikes, Hudson Weichsel (Junior Warden), Chris Wiley

Absent: Jim Smith, Glen Davison, Michael Reddell

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

Ms. Odlozil opened the meeting in prayer and the October minutes were approved with attendance corrections.

- 1. Advancement** – Ms. Vega-Rouse reported that the stewardship campaign goal for the coming year is \$7.8 million and \$1.4 million had been pledged as of October 14th. This represents 20% to goal. Last year the campaign was 21.5% to goal at this point in time. Third quarter contribution statements will be mailed to parishioners on October 20th. There have been two successful events where Chris attends and speaks. There is another scheduled for January 29th. The winter Archangel will spotlight the Huerta family and Ms. Vega-Rouse is searching for a family to highlight in the spring.
- 2. Review of September Financial Statements** - Mr. Baber reported that September pledge payments were behind at \$389 thousand versus \$433 thousand budgeted for the month, but are only behind by about \$16 thousand year to date. Mr. Baber noted that our receipts are seasonal - November, December and January are large pledge receipt months. Ms. Odlozil mentioned that she will share this with the Vestry since the September receipts fell short of expectations. Mr. McGannon inquired about the Diocesan assessment. It is \$855 thousand this year and will increase to \$913 thousand for 2026. Fr. Brannon mentioned that the Diocese and National Church are requiring more information from parishes now. As the church evolves, the Diocese needs to know how the metrics are changing. For example, Saint Michael average Sunday attendance is growing while many Episcopal parishes are declining. Currently, the Diocesan assessment rate is 12% of operational income. At one time, the Diocese stated a goal is to get this assessment rate closer to 10%. There were no material changes to the Balance Sheet.

3. Pritchard Report - As of September 30th, we are at 66% or \$ 48 million. There are no new change orders. Mr. Baber has been working on cash flow models, and we think the earliest we will need to borrow money, if at all, will be spring of 2026. Mr. Jenevein praised the leadership for asking for early payments of pledges which reduces the amount needed for a potential bridge loan.

As there was no new business, the meeting was adjourned. The next meeting is on Tuesday, November 18th.