

Minutes of the Finance Committee meeting – Thursday 13th October, 5.30pm

In attendance

Ryan Hawthorn

Jessica Evans

Larry Wood

Dave Maxey

Dick Viebig

Dick Sylvan

Kirk Waldron

Kip Krause

Pamela Harvey

The Committee opened with a prayer

Approval of September's meeting minutes – Larry proposed, Dick Viebig approved , Kirk seconded. The motion was approved.

The finance committee met to discuss the financial position of the Church. Larry provided a verbal overview of September and discussed some highlights from October MTD. The October pledges to date have been boosted by a couple of parishioners catching up their pledges, as of last week the position \$138k vs budget of \$142k a notable improvement that the finance committee hopes continues, ensuring a strong cash position going into 2023.

The Committee complimented the previous Sunday service and welcomed seeing new faces and having baptisms.

A motion from Larry was proposed to approve the September financials, Larry proposed, Dick Viebig approved , Kirk seconded. The motion was approved.

The committee discussed changes to the Diocesan Assessment per a letter dated Oct 5, 2022 from the Diocese of Texas CFO. The Diocese as a whole will see a decrease in Assessment of \$92k, Palmer will share in this reduction to the tune of \$2k, the Diocese will also stop recharging some of the healthcare costs to the Parishes (the Insurance Assessment) and this will result in a saving of about \$7k. The last iteration of the 2023 budget reflects these savings.

The committee discussed the 2023 budget in more detail and noted the revenue for next year is projected to be flat against this years expectations of \$1.7m. A small group of the Committee will get with Jessica to go over the latest changes and review the budget.

The committee floated the idea of charging a facility fee for room rentals, Larry and Kip will explore this idea more.

The meeting closed with a prayer and adjourned around 6.25pm.