

Palmer Memorial Episcopal Church
Finance Committee Meeting
Minutes of February 16, 2023

A. Opening

1. Attendance: Jessica Evans, Ryan Hawthorne, Kip Krause, Danna Kurtin, Posey Saenz, Dick Viebig, Kirk Waldron, Neil Willard, Larry Wood
2. Neil W. opened the meeting with a prayer.
3. The minutes of the January meeting of the finance committee were moved for approval by Dick V., seconded by Kip K., and approved by all.

B. Financial Reports

1. Larry W. opened with a discussion on the cash balance. Cash balances are higher than January of 2022. This is mainly due to 2023 prepaid pledges well above average at \$268k.
2. Neil W. mentioned that another potential source of revenue could come from the music program. With events like Even Song, the community and general public of music lovers could be invited to donate.
3. Dick V. requested to change the Endowment and Archway budget revenue lines to reflect when the actual payment is received. The committee agreed to make the change.
4. Larry W. reviewed expenses. Jessica noted that building insurance is high due to timing. The Special Events lines include events from Christmas and Annual Meeting. Computer purchases are high due to laptops purchased in 2022 using the credit card.
5. Larry W. moved to approve submission of the January financial statements to the Vestry, Posey S. seconded and the motion was approved by all.

C. 2023 Pledges

1. Jessica E. reviewed the 2023 pledges report with the committee. Current pledges are at \$1,524,221, 14 pledges and \$16k short of 2022.
2. Jessica E. noted that over \$20k in unfulfilled pledges for 2022 have been received.

D. 2023 Budget

1. The committee agreed to present the current 2023 budget to the Vestry for approval. It will be reevaluated at the end of the first quarter.
2. Dick V. moved to approve submission of the 2023 budget to the Vestry, Posey S seconded and the motion was approved by all.

Dick V. closed with a prayer