

**Palmer Memorial Episcopal Church**  
**Finance Committee Meeting**  
**Minutes of January 12, 2023**

**A. Opening**

1. Attendance: Jessica Evans, Pam Harvey, Ryan Hawthorne, Kip Krause, Dave Maxey, David Robinson, Dick Sylvan, Dick Viebig, Kirk Waldron, Neil Willard, Larry Wood
2. Neil W. opened the meeting with a prayer.
3. The minutes of the December 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 year end cash balances. 2023 prepaid pledges were well above average at ~\$268k.
2. Dick V. noted that pledge revenues fell short for the year at ~\$78k. Compared to prior years this is disappointing.
3. Neil. W offered to review the list of remaining unpaid pledges and take any necessary action. Jessica E. will provide this list to Neil W. and David R. for analysis.
4. Larry W. reviewed total expenses and noted that expenses were under budget for the year at ~\$120k. This was due mostly to cost savings in the personnel lines.
5. Larry W. moved to approve submission of the December financial statements to the Vestry, Dick V. 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 \$1,485,481, 27 pledges and \$55k short of 2022.
2. Larry W. and several others highly praised the diligent efforts of the stewardship committee.

**D. 2023 Budget**

1. Larry W. noted that the prepaid revenues should be updated to reflect the actual number received.
2. The committee agreed to reduce pledge revenues by \$100k to be more realistic. This will still result in deficit budget for 2023.
3. The budget subcommittee will meet the week of January 23<sup>rd</sup> and discuss potential cuts to expenses. A revised budget will be provided to the committee prior to February's finance committee meeting.

Dick V. closed with a prayer

Submitted by Jessica Evans