

# **Stewardship & Finance Commission Meeting**

**May 10, 2023**

**Attendees:** Ken Brown, David Davis, Mark Halsey, Gary Heichel

**Bill Ables, Sr.:** Bill has resigned from the Commission, and his presence will be greatly missed.

**Stewardship Throughout the Year:** Sue Ellen Spotts will be relocating, and she will not be coming for an in-person visit to share her ideas with us.

**Month's Motions to Vestry:** Treasurer/Bookkeeper recruiting assistance and support for financing future salaried employees were both approved.

**April Financial Reports:** Fund 01 Year-to-Date expenses (\$168k) exceed income (\$160k). Wells Fargo report shows Unrestricted Endowment Fund Year-to-Date Withdrawal already at 3.7%, after only the first four months of the year, against the 5% maximum guideline. Investment returns were at 0.4% for April and 4% Year-to-Date.

**Hollingsworth Endowment Fund Repayment:** Alternative plans discussed; finalization of recommendations for Vestry expected at next meeting.

**Treasurer/Bookkeeper:** Stewardship to propose concerted final effort to recruit new Treasurer from within. In the meantime, we have no funds for adding a temporary bookkeeper, there being no line item in our already deficit budget for 2023.

**Claggett Center Resource:** Mark to discuss possible uses with Vestry.

**Diocese Reparations Funding:** Identification of available unrestricted and partially restricted funds, along with recommendations for vestry, planned for next meeting.

**Bearing Witness to Christ – Stewardship Commission:** We thoughtfully considered how we might allocate St. John's funds for the greatest benefit of the Parish.

## **Commission Highlights**

- Year-to-Date expenses are running ahead of those budgeted.
- New push in planning to recruit new Treasurer from within.

## **Motions for Vestry**

- None for May.