

# Stewardship & Finance Commission Meeting

August 9, 2023

**Attendees:** Ken Brown, Brian Connolly, Mark Halsey, Gary Heichel

**Financial Reports:** June (July not at hand) Fund 01 Year-to-Date income is \$219k, and expenses are \$245k. ***Above all, the July Wells Fargo report shows the Unrestricted Fund Year-to-Date draw (\$67k) has now grown to 12.2%, far beyond the yearly guideline limit of 5%.*** Investment returns for the top three funds were at 2.2% for July and from 8.4% to 8.7% Year-to-Date.

**New Treasurer/Bookkeeper:** From inside of St. John's, still working to find new Treasurer, also no Bookkeeper person found. Will need to hire Bookkeeper from outside; have names in hand. Recommendations to Vestry expected next month.

**Diocese Reparations Funding:** Struggling to figure out a good response due to lack of new Treasurer and our declining financial health. These issues impact pinning down all unrestricted funds in total, also reacting to the ominous drain of the Unrestricted Fund itself.

**2024 Pledge Campaign:** Kickoff planned for September 10, with ending planned for October 22. Highlights include mailing of Pledge Packets, writings in Soundings and e-Tidings and in-person testimonials.

**Bearing Witness to Christ – Stewardship Commission:** We discerned how we might manage St. John's funds for the greatest well-being of the Parish.

## Commission Highlights

- Year-to-Date expenses are still growing beyond income.
- ***Drain from Unrestricted Fund continues to grow further out of bounds.***
- Still working to find a new Treasurer/Bookkeeper.

## Motions for Vestry

- Diocese Reparations Funding be postponed until the 2025 Budget.