Stewardship & Finance Commission Meeting
December 11, 2023

Attendees: Ken Brown, Brian Connolly, David Davis, Gary Heichel.

Treasurer: David Davis will become the next Treasurer, following the Annual Meeting in January.

Bookkeeper: Search for outside bookkeeping services narrowed from four to three candidates, with in-house interviews completed. Proposals received, except for one, perhaps the most promising, expected within the next week or two. Also of major concern is finding a replacement for our Parish Administrator, who will retire at the end of April. She presently plays a major role in St. John's bookkeeping processes.

2024 Pledge Campaign: Follow-up phone calls completed. As of December 7, a total of 94 pledges were received, with a monetary amount of $282,264. This is for the 161 Pledge Packets mailed. Vestry is asked to again do the thank you notes.

2024 Budget: Stewardship recommends Option 2 – Add Bookkeeper. Pledge income will be increased, reflecting the latest 2024 Pledge results. Stewardship recommended numbers for the new Rector search are: Salary range $90,242 (2024 Minimum TAC) to $93,652 (2023 Median TAC); Travel Expenses $3,000; Relocation Expenses $10,000.

Income & Expenses: The October (November not at hand) report for Fund 01 Year-to-Date shows excess spending once again growing, now at $40k (expenses $399k minus income $359k).

Endowment Investments: The October Wells Fargo report shows the Unrestricted Fund Year-to-Date draw ($91.0k) at 16.4%, still growing far beyond the yearly guideline limit of 5%. ***Assuming this year's rate of withdrawal continues, the Unrestricted Fund will be drained in less than five years.*** Investment returns for the top funds show a 6.6% gain for the month, and 7.3% gain Year-to-Date.

Commission Highlights

- The new Treasurer will be David Davis.
- Outside bookkeeping search nearing fruition.
- Stewardship input to 2024 Budget completed.

Motions for Vestry

- 2024 Budget Option 2 with Pledge income updated.
- Vestry to send 2024 Pledge Campaign thank you notes.