

CHRIST CHURCH CHRISTIANA HUNDRED

Finance Committee Meeting

June 20, 2024

The meeting was called to order in person at 6 PM by Marissa Stipa.

Finance Committee members in attendance: Mark Parsells (Treasurer), Bob Reardon (Assistant Treasurer), Marissa Stipa (Chair), Ted Ledden, Terri Carpe (Finance Manager, Breakwater), Allison Ayers, Ruth Beresford (Rector), Jaq Whalen, Hardy Drane (arrived 6:15), Barbara King (arrived 7:00)

Absent: Bill Jones, Christine Cook, Derek Anderson

With a quorum of the Finance Committee, Ruth opened the meeting with a prayer. The minutes of the May 23, 2024 meeting were reviewed and unanimously approved.

Mark reviewed the Treasurer Report as of June 20, 2024. With May's full month report, income was 17.7% over 2023 and 4.1% above budget. As of June 19, 2024, income is up 21.8% and up 3.5% above budget. A contributor completed their 2024 pledge commitment early which contributed to the favorable numbers. There are 422 pledging families.

	Year to date through 5/31/24		
	2024 Actual	2023 Actual	2024 Seasonal Budget – Expected
Total Pledges	\$ 778,993	\$ 661,783	\$ 748,203
Total Other Income	\$ 455,417	\$ 453,658	\$ 420,801
Total Expenses	<u>\$1,150,036</u>	<u>\$1,158,613</u>	<u>\$1,167,848</u>
Total Net Income	\$ 84,374	\$ (43,173)	\$ 1,156

Terri presented financials with numbers being on seasonal budget with the knowledge that pledge income is ahead of seasonal budget.

Discussion on Outreach with two main themes: Vestry is to be better informed and understand the budgeting process along with historical numbers. Second theme is the amount budgeted to the Outreach Committee to be considered as a sole entity or is the Diocesan contribution also considered in budgeting for the "Giving Beyond the Parish"? How and what role does Diocesan contribution and Outreach Committee fulfill the Giving Beyond the Parish?

A new member of the congregation has offered to assist/update Planned and Legacy Giving with his experience with a previous congregation. Ted Ledden and Barbara King have volunteered to participate with that committee along with Deb Piper.

Marissa Stipa is resigning as Convener/Chair of the Finance Committee after three years of service. Christine Cook has accepted the position of Convener/Chair going forward.

Bob closed the meeting with a prayer. The meeting adjourned at approximately 7:10 PM. The next tentative meeting will be scheduled in August with date and time to be determined. There will be no Finance Committee meeting in July.

Respectfully submitted,
Edward Ledden