

CHRIST CHURCH CHRISTIANA HUNDRED

Finance Committee Meeting

December 9, 2024

The meeting was called to order meeting in person at 9:15 AM by Christine Cook.

Finance Committee members in attendance: Mark Parsells (Treasurer), Bob Reardon (Assistant Treasurer), Ruth Beresford (Rector), Christine Cook (Chair), Jaqueline Whalen (Vestry), Hardy Drane, Allison Ayers, Ted Ledden (Vestry), Terri Carpe (Finance Manager, Breakwater)

Absent: Bill Jones, Derek Anderson, Barbara King (Vestry)

With a quorum of the Finance Committee, Ruth opened the meeting with prayer. The minutes of the November 20, 2024 meeting were reviewed and unanimously approved including Barbara's comment.

Ruth noted Bill Jones has resigned from the Finance Committee because he is unable to attend daytime meetings.

Terri presented the November financials noting the year-to-date pledge income is \$226K below budget. Terri set up ACH for Fidelity in order to receive pledges distributed from Fidelity in a more timely manner.

Mark reviewed the Treasurer's Report as of December 6, 2024, noting year-to-date pledge income results are down over 13% versus the budget, as a significant amount of pledge income remains outstanding for the year. Mark and Ruth noted they had a plan to contact parishioners with the largest outstanding pledge balances in coordination with the Stewardship Committee (Deb Piper).

Terri presented the preliminary budget for 2025. The committee discussed the need to increase pledge income as noted in the Strategic Plan. The committee agreed that any increase in endowment draw should be used toward growth-enhancing work. The Finance Committee discussed various finance options to support growth.

Mark closed the meeting with a prayer. The meeting adjourned at approximately 12:15 PM.

Respectfully submitted,
Christine Cook