

Finance Committee Meeting
February 4, 2010
3rd Floor Conference Room, 4:30 PM

Committee members present: Wilson Anthony, Steve Brodt, Keith Dawson, Ned Jackson, Andy Johnston, Wes Jones, Bruce Kallos, Ruth Kirk, Jennifer Andrews-Weckerly, and Judy Sargent

1. Andy Johnston chaired the meeting in Bryan's absence. Andy called the meeting to order at 4:32 PM.
2. Andy gave the opening prayer.
3. The January Minutes were approved. Judy will send to Sherry to post on the web.
4. Ned gave the Treasurer's Report.
 - A. Over \$24,000 has come in since the card went out with the statements to those who had not completed their 2009 pledges. However, there are still 21 pledges who have paid nothing toward their 2009 pledge (\$28,899). 103 pledges that are in arrears (\$70,000) = 18.8% of total pledge amount.
 - B. 2010: New pledges are still coming in. 77 of those who pledged in 2009 have not made a 2010 pledge (527 pledging units in 2010 vs. 604 pledging units in 2009). The total amount pledged for 2010 (\$1,151,822) is \$38,596 behind the total amount pledged in 2009. He believes that as people pay off their Campaign Pledge and the economy improves, the annual pledges will increase.
5. Keith Dawson reported that we ended the 2009 Budget year with a very slight surplus of approximately \$1600. The Vestry did not make the additional 1% draw from the Endowment or use the Contingency Fund in 2009. He reviewed the 2009 Budgeted Financial Statement, the Summary of Fund Balances, and the Temporary Restricted Funds thru December 2009.
6. Future Action Plan
 - A. Committee Membership:
 - Fill Vacancy (Adam Giansiracusa) (at large) Expires October 2010
 - Fill Vacancy (Alexandra Ergon) (at large) Expires October 2012
 - B. Calculating the Endowment Draw
 - C. Percentage draw on endowment
 - D. Financial Reporting
 - E. Formalization of Charge to Pension Committee
7. Andy closed the meeting with a prayer.

The meeting was adjourned at 5:42 PM.

Respectfully submitted,
Judy Sargent

NEXT MEETING: March 4, 2010 at 4:30 PM in 3rd Floor Conference Room