

**Finance Committee Meeting**  
**March 4, 2010**  
**3<sup>rd</sup> Floor Conference Room, 4:30 PM**

Committee members present: Ned Jackson, Andy Johnston, Wes Jones, Bruce Kallos, Bryan Keenan, Ruth Kirk, Judy Sargent, and Hal Schneikert

1. Bryan called the meeting to order at 4:28 PM.
2. Bruce gave the opening prayer.
3. The February Minutes were approved. Judy will send to Sherry to post on the web.
4. Ned gave the Treasurer's Report.
  - A. Additional \$11,877 has been collected. \$8,800 has been collected from those who had not completed their 2009 pledges. However, there are still 18 pledgers who have paid nothing toward their 2009 pledge. 93 pledges that are > than 10% in arrears (17%/\$55,300). Now only \$6,621 under the 2009 pledged amount. Don't expect much more at this point.
  - B. 2010: Down 12 pledges to date from 2009. (2009: 547; 2010: 535) Avg. pledge unchanged at \$2,177. Expects another 5-10 pledges will come in for a total of +/- \$1,175,000. We are up 11 pledges = \$12,804 since last meeting (included in 535). Capital campaign and economy still impacting annual pledging.
  - C. Capital Campaign on schedule
5. Hal Schneikert gave the Pension Committee Report. The committee is not pleased with the management at Wilmington Trust. He presented the areas of concern and asked for permission to talk with other investment firms with trust accounts about managing the funds. Andy moved and Bruce seconded approval of talking to other investment firms. Hal will find out the cost of transfer and will hope to have the funds moved by the end of June. He will make recommendation to the Vestry at the April Vestry meeting.
6. Bryan said that he would bring packets of the documents we need to our meetings. In view of the fact that our April meeting would fall on Maundy Thursday, we will not meet in April. Our next meeting will be May 6, 2010.

Bryan adjourned the meeting at 4:59 PM.

Respectfully submitted,

Judy Sargent

**NEXT MEETING: May 6, 2010 at 4:30 PM in 3<sup>rd</sup> Floor Conference Room**