

**Christ Church Christiana Hundred
Finance Committee Meeting
September 29, 2011**

The meeting was called to order at 4:32 PM.

Finance Committee members in attendance: Bryan Keenan (Chair), Wilson Anthony, Bruce Kallos, Ted Cover, Keith Dawson (Business Manager), Ned Jackson, Wes Jones, and Cathy Parsells. Also in attendance were Hal Schneikert and Mike Sayer (Admin. Assoc.).

Bryan Keenan opened with prayer.

The minutes of the August 2011 meeting were reviewed. Wilson Anthony moved that they be accepted as written; Wes Jones seconded the motion, and the motion was approved.

Hal Schneikert gave a report of the Lay Employees Pension Plan. The plan is very close to last year's figures. The changes to the portfolio were outlined in written reports from Wells Fargo and Wilmington Trust. Hal will advise Wells Fargo and Wilmington Trust to make their changes as recommended by them and approved by the Finance Committee. Bruce Kallos will be joining Hal on the Pension Committee.

Ned Jackson provided a written Treasurer's Report. To date, the year is 75% complete, but we've only brought in a little over 68% of pledge donations. September was unusually slow in donations, but Ned is confident that things will pick up in the fourth quarter. Hopefully, over-giving and non-pledge giving will exceed 4% of total pledge; this would only be \$47,000+, which is low for the past five years. Eight givers make up 65% of the non-pledge giving.

Keith Dawson provided written Business Manager's Reports.

Keith Dawson presented a preliminary operating budget for 2012 from committees and staff (written report). So far, the budget has a deficit of \$223,516. After Ruth Kirk has the opportunity to review the information, the budget will be presented to the Finance Committee at their October meeting before being presented to the Vestry at their November meeting.

The meeting adjourned at 5:40 PM.

Respectfully submitted,

Michael C. Sayer
Administrative Associate/Stewardship