

CHRIST CHURCH CHRISTIANA HUNDRED

Finance Committee Meeting

February 23, 2023

The meeting was called to order via Teams meeting at 6:05 PM by Marissa Stipa.

Finance Committee members in attendance: Ruth Beresford (Rector), Suzanne Smith (Junior Warden) [video], Mark Parsells (Treasurer), Bob Reardon (Assistant Treasurer), Marissa Stipa (Chair) [video], Ted Waugh, Ted Ledden, Hardy Drane [video], Allison Ayers [video], Sherri Howell, Bill Jones [video]

Absent: Christine Cook, Derek Anderson, Terri Carpe (Finance Manager, Breakwater)

With a quorum of the Finance Committee, Marissa opened the meeting with prayer.

The minutes of the January 26, 2023 meeting were reviewed and unanimously approved.

Mark reviewed the Treasurer Report as of January 31, 2023. With a full month of January 2023 pledge contributions, actuals year to date were 11.3% below budget and 9.8% below last year driven by the reduced actual income received by the 382 current pledges. The current pledges remain below the historical minimum of 400 total pledges. The Strategic Planning Team's efforts will hopefully impact stewardship and increased pledging positively.

Year to date through 1/31/2023				
	2023		2022	2023
	Actual		Actual	Seasonal Budget
Total Pledges	\$ 245,271	\$	271,867	\$ 276,496
Total Income	\$ 137,753	\$	121,472	\$ 144,445
Total Expenses	\$ 190,707	\$	153,604	\$ 193,772
Total Net Income	\$ 192,317	\$	239,736	\$ 227,169

With the actual pledge dollars year to date lagging behind last year, the committee discussed some of the potential impacts to the timing of contributions early in the year. We will continue to monitor the pledges received, as it is early in the year, and advise if this continues to be a trend.

The Finance Committee reviewed the actuary's report and will continue to monitor the pension fund but will not make any additional contributions at this time.

John Faulkner, Buildings & Grounds Committee Chair, joined the team to discuss the forecasted budget and projects evaluated for 2023. The committee is continuing to maintain the future value of the property. They have a few focused annual projects planned for 2023 while mindfully balancing the long-term plan. Bill Jones will audit the master plan of the committee, using his professional experience to help continue to support dialog between the two groups.

Mark closed the meeting with a prayer. The meeting adjourned at approximately 7:14 PM. Materials will continue to be circulated, and the next meeting is scheduled for March 23, 2023.

Respectfully submitted,
Marissa Stipa