

# CHRIST CHURCH CHRISTIANA HUNDRED

## Finance Committee Meeting

August 24, 2023

The meeting was called to order in person at 6:05 PM by Marissa Stipa.

Finance Committee members in attendance: Mark Parsells (Treasurer), Bob Reardon (Assistant Treasurer), Suzanne Smith (Junior Warden), Marissa Stipa (Chair), Allison Ayers, Derek Anderson, Bill Jones, Jaq Whalen, Terri Carpe (Finance Manager, Breakwater)

Absent: Ruth Beresford (Rector), Christine Cook, Hardy Drane, Sherri Howell, Ted Ledden

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

The minutes of the June 22, 2023 meeting were reviewed and unanimously approved.

Mark reviewed the Treasurer Report as of August 24, 2023. With a full month of July 2023 pledge contributions, actuals year to date were 9% below budget and 11% below last year driven by the reduced actual income received by the 393 current pledges. We remain 7 pledges below the threshold of 400 pledging families.

Year to date through 7/31/2023					
	2023 Actual	2022 Actual	2023 Seasonal Budget - Expected	2023 Seasonal Budget - Stretch	
Total Pledges	\$ 849,656	\$ 968,549	\$ 936,472	\$ 987,497	
Total Other Income	\$ 717,390	\$ 612,973	\$ 663,111	\$ 684,427	
Total Expenses	\$ 1,622,475	\$ 1,477,121	\$ 1,571,029	\$ 1,607,470	
Total Net Income	\$ (55,429)	\$ 104,401	\$ 28,554	\$ 64,455	

The Finance Committee discussed the trend of the reduced pledges received and expectation of the current timing difference. We anticipate the pledges to be fulfilled later in the year and most of the expenses to be at budget by the end of the year. We will continue to monitor the budget as we close out the third quarter.

Marissa closed the meeting with a prayer. The meeting adjourned at approximately 6:47 PM.

Materials will continue to be circulated, and the next meeting is scheduled for September 21, 2023.

Respectfully submitted,  
Marissa Stipa