

CHRIST CHURCH CHRISTIANA HUNDRED

Finance Committee Meeting

October 14, 2025

The meeting was called to order meeting in person at 12 PM by Christine Cook.

Finance Committee members in attendance: Mark Parsells (Treasurer), Bob Reardon (Assistant Treasurer), Christine Cook (Convener), Allison Ayers, Terri Carpe (Finance Manager, Breakwater), Ruth Beresford (Rector), Barbara King (vestry), John Olsen (vestry), Jacqueline Whalen (vestry)

Absent: Hardy Drane

Others in attendance: Ran Barton (Sr. Warden)

With a quorum of the Finance Committee, Mark opened the meeting with a prayer. The minutes of the September 16, 2025 meeting were reviewed and unanimously approved.

Mark reviewed the Treasurer's Report for the year-to-date through October 13, noting pledge giving was down 4.1% versus 2024 and 8.2% lower than budget, but if giving continues at the September rate for the remainder of the year, we should be close to hitting budget. Pledges received for 2025 stood at 400 or 41 pledges short of our goal of 441. Mark noted we still need to closely monitor expenses.

Terri presented the September 2025 financials, noting pledge income is under the seasonal budget by 6% or \$71K, an improvement over year-to-date August. 126 donors have already fulfilled their 2025 pledges (\$455K) versus 115 donors in 2024 (\$486K).

The cost of pledges made with credit cards was discussed. It has significantly increased year over year. Terri agreed to follow up with Mike Sayer to see if we can add a button to Shelby asking that donations include the credit card fee to defer the cost to the Church.

The mechanics of the interest payments on the construction loan were discussed with Terri agreeing to put together an interest schedule.

The Finance Committee reviewed the recommendation of the Personnel Committee and unanimously approved to forward their recommendation to Vestry.

Ruth closed the meeting with prayer, and the meeting adjourned at approximately 1 PM.

Respectfully submitted,
Christine Cook