

CHRIST CHURCH CHRISTIANA HUNDRED

Finance Committee Meeting

May 20, 2026

The meeting was called to order at 11 AM by Christine Cook.

Finance Committee members in attendance: Bob Reardon (Assistant Treasurer), Christine Cook (Convener), Allison Ayers, Terri Carpe (Finance Manager, Breakwater), John Olsen (vestry), Ran Barton (Senior Warden), Hardy Drane, Ruth Beresford (Rector)

Absent: Jaqueline Wahlen (vestry), Barbara King (vestry), Mark Parsells (Treasurer)

Others in attendance: Christina Bell (Belfint, Lyons, & Shuman, CPA)

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

Christina Bell presented the audit results for the year ending December 31, 2025, reporting a clean audit opinion with no material weaknesses or significant deficiencies in internal controls. Ruth asked where the Green Show proceeds were classified. It was agreed that the proceeds should be reflected in Special Purpose Funds rather than Global Missions. Christina confirmed the final report would reflect this reclassification.

The minutes of the April 15, 2026 meeting were reviewed and unanimously approved with one edit.

Terri reviewed the data provided for the Treasurer's Report, which showed the church is performing close to budget. The committee discussed concerns about stewardship, noting only 394 pledges compared to 400 last year and 422 the previous year. The committee agreed to ask Deb Piper to come to the next meeting to give an update on stewardship.

Terri presented the April 2026 financials, noting income is over the seasonal budget by \$14K largely due to the timing of certain payments partially offset by higher-than-expected maintenance costs. Terri agreed to review energy usage to ensure the increase in power costs is due largely to the increase in rates.

Bob provided an update on his conversation with our M&T banker. Bob advised further discussion and analysis of the existing service gaps before committing to switching banks.

Christine gave an update on the credit card review proposal outlining a systematic approach.

Bob closed the meeting with a prayer, and the meeting adjourned at approximately 12 PM.

Respectfully submitted,
Christine Cook