

St. Paul's Episcopal Church
Finance Committee
Minutes of June 28, 2022

Present: Fr. Don, Ta'Mara Oertel, Jan Bugbee, George Gibson, Maggie Hart

Absent: Barbara Mannor, Rebecca Bennett

Fr. Don's annual Salary can be increased from \$40,000 to \$41,700 for 2022, as he has gotten notice that he is allowed an additional \$1,700 that will not interfere with his pension. **The committee voted to recommend to the vestry that Fr. Don's annual salary for 2022 be raised to \$41,700, retro to Jan 1.**

The committee discussed a new full-time Rector's salary impact on the budget for 2023 and forward (if we have a new Rector by 2023). Depending on the final package, mainly amounting to the difference between single and family health care coverage, the annual budget will have a deficit between \$30,600 and \$65,000. There will be enough money to make up the deficit in 2023, as there will be a reserve from operating surplus in 2021 and 2022. After that, a plan will need to be developed to deal with the deficit.

Fr. Don has recommended that St. Paul's Profit and Loss Statement be in more detail, rather than summarized as it has always been done. The committee discussed not only having a more detailed report, but changing the classifications so that it is easy to understand how much is being spent on the Rector, on Music, etc. Individual salaries and benefits to be transparent. George and Maggie will work on a draft format to present to the Finance committee and the vestry by September latest.

On Wednesday, July 6th, St. Paul's will have its Diocesan Financial Review completed. The Vestry will need to approve this at the July vestry meeting in order timely submittal to the Diocese.

Instituting a grant process for Barth Missionary Funds (which would include St. Andrews, Crossover, Family Promise, and any outside entity receiving funds from the Barth Missionary Trust) was discussed. Fr. Don and Jan Bugbee will work on an application with guidelines, mission statement etc. to be reviewed by George and Maggie with the hopes of presenting it to the Vestry at the July meeting. If approved by the Vestry, St. Andrews and others would be immediately advised of the new process with the timeline.

The Finance meeting for July will be on **Thursday, July 28, at 10:00am in the Parlor.**

The Finance meeting for August is tentatively set for **Tuesday, August 9, at 10:00am in the Parlor.** George to advise if he will be on vacation then, if so, we will reschedule.

Submitted by: Maggie Hart, Treasurer