

FINANCE COMMITTEE MINUTES
FEBRUARY 26, 2013

Present: Berlenbach, Flood, Jones, Master, McClave, McCauley, Pope, Rogers, Booth-Barbarin

Excused: Adelmann, Rabe, Allen, Kradel, Vosburg, Givnish

1. Opening Prayer: The Rev. Kirk Berlenbach
2. A moment of silence was taken to reflect on how our actions would affect or involve people living in poverty
3. Subcommittee rosters and meetings: Three sub-committees have met and issued minutes: Property, Parochial Affairs, and Budget. Three have yet to meet: Audit, Insurance and Investment
4. Diocesan-wide fund solicitation: The Bishop generally screens these before they ever get to Finance, so there are very few requests for this solicitation vehicle. However, it was felt that there had to be a clear benefit to the entire Diocese of Pennsylvania and its mission if an application were to be approved.
5. Church Foundation is working on reducing/consolidating the small accounts it holds to address the ongoing concern of our auditors on this subject. The committee examined a list of 11 small and unrestricted accounts and passed a unanimous resolution referring the matter to the Bishop and Standing Committee with the intent that they would work with Foundation to consolidate these funds.
6. As similar motion was unanimously passed in regards to a list of funds where no income is currently being distributed. We referred the matter to Bishop and Standing Committee to work with Church Foundation to put these funds on quarterly payout if possible. Some of this income would be available to program budget, and some to specified uses, such as seminarian tuition scholarship.
7. Finance also unanimously recommended to Standing Committee and Bishop that the five Foundation funds for All Souls for the Deaf become diocesan and not parish funds, as the parish has been closed and deconsecrated. The funds should remain restricted, or temporarily restricted, as they are now, but the diocese would be able to administer the income to fulfill the mission to deaf ministry.
8. The committee then entered executive session to discuss Church House employee benefits and possible changes for 2014.
9. The consent agenda was moved, seconded, and passed.
10. The Treasurer reviewed his report on giving and assessment trends within DIOPA for the last 20 years, and a discussion of the downtrend followed. January financial review followed, and it was noted that collections were up in 2013 vs. 2012 and costs were below budget.
11. The DIOPA-only audit will commence 3/4/13 with two weeks of field work. The goal is to have the audit issued in June. Affiliate audits should begin shortly as well.
12. Standing Committee reported on its actions at its February meeting, the minutes of which are posted on the DIOPA.org website. Actions on pay-down of debt, grants, and legal were reported.
13. Diocesan Council had no report as there was no February meeting.
14. No report from Insurance or Investment sub-committees
15. The Parochial Relations sub-committee has met and proposed a list of dates by which parishes must provide reports and/or data to the diocese or TEC.

16. The Property Report was distributed and discussed. Of particular note was that Wapiti operation and sales effort were taken over by the Property sub-committee and that Sean McCauley will be involved in the day to day operations. The Wapiti Sales Team has ceded its role to the Property sub-committee. The Cathedral Chapter reports that an accord with the Preservation Alliance is close at hand which would allow the project to commence shortly.
17. A report on the Meeting of Diocesan Leaders was distributed and reviewed.
18. Questions were raised about the Conflict of Interest form and it was agreed that a more concise form suitable for a NFP would be worked on.
19. Reflections were shared on how the committee's actions affect people living in poverty.
20. Closing prayer: Father Kirk Berlenbach
21. Adjournment at 8PM

Next meeting is Thursday March 21st at Church of the Redeemer in Bryn Mawr at 6PM