

Budget & Finance Committee Meeting March 8, 2016 Minutes

Present; Fred Allen, Dwight Coffin, Tom Mack, George Ittner, Phil Hawes, Chip Nichols, David Telleen-Lawton, Stephen Schaible, Rev. Aimée Eyer-Delevett, Cynthia Breen, Kathleen Winters, and special guests Padric Davis, Denny Bacon & Steven Weintraub

Absent: Toni McDonald and Sheri Benninghoven

The meeting opened at 4:15 p.m. with a prayer by George Ittner.

Budget & Finance Members

The first order of business was to let the committee know that all four of the members of the 2016 class have agreed to stay on for another term. They are Sheri Benninghoven, Phil Hawes, George Ittner, and Chip Nichols. The new chair of the Budget & Finance Committee is Phil Hawes. George Ittner will officially pass the gavel on to Phil for the April meeting. Rev. Aimee thanked George for his service as chair and presented him with a lovely All Saints icon. This was followed by a round of applause from the committee.

February Minutes

The February minutes were approved as presented, motioned by Chip Nichols and Tom Mack.

Parish School Quarterly Update

Padric reported that the school is in the black, and that contracts went out on March 1st, with tuition increased \$1 a day. They currently have \$19,000 in scholarships for families in need. Dwight asked how many children will receive scholarships and Padric said that 11 out of 104 children will receive this assistance.

Review of February Financials

Pledges are running a little ahead of 2015 but we still need about \$42,000 to make the 2016 pledge budget. A very good effort was made by the Stewardship Committee to contact families that pledged in past years and ask them to pledge for 2016. Some money from 2015 pledges continues to come in. The financials were approved, motioned by Phil Hawes and Stephen Schaible

Check Signers

George announced that there are two new check signers, Philip Hawes and Charlotte Dittirro (Clerk of the Vestry). George Ittner and Pamela Hawes will no longer be signers.

Investment Committee Review & Discussion

Denny Bacon and Steven Weintraub from West Coast Financial joined the meeting to discuss All Saints' investment of our restricted and unrestricted funds. The Investment Committee meets with Mr. Weintraub quarterly.

The meeting was adjourned at 5:24 p.m.

Respectfully submitted,
Kathleen Winters