

**The Presbytery of Cayuga-Syracuse
Finance and Property Committee Annual Report
May 18th, 2024**

The past year has been full of changes for the Presbytery and your Finance and Property Committee were no exception.

We were pleased to welcome a new bookkeeper, Kristin Schierer, early last year.

The presbytery also elected a new treasurer, Ann Wiley, one year ago.

We also welcome Frank McDowell to our committee, thank you Frank for your participation.

Both Kristin and Ann are a wonderful addition in their respective roles. They have been working on many projects including a migration to QuickBooks Online which was no easy task. This will allow for more efficiency and access to data and financial information for reports.

In reviewing the consultant's report from 2015, we saw the recommendation that "The Presbytery's financial situation needs to be communicated more clearly and in a more easily understandable way to the Presbytery." After over 1,000 hours of work, we are close to having a balance sheet that meets this requirement and hope to have that in place by June 30, 2024.

Ann has also been researching the history of our endowment funds, making sure we have complete documentation to support the intended use.

We are also moving to a virtual office to increase efficiency. Kathy Dain helped with a shredding project for files over 7 years old which were no longer required to be in storage.

We moved a significant part of our overall investments from Vanguard to Schwab, managed by a local investment firm, Rockbridge Management. Rockbridge will be advising us on investment strategies going forward.

The budgeting process will commence soon with a first read budget presented in September and the proposed budget voted on in November.

Please reach out with any questions you may have.

Respectfully submitted,

Bob Davenport, Chair
Vic Jenkins
Frank McDowell
Ann Wiley, Treasurer