

The Cathedral Church of St. Luke
Minutes of the Finance Committee Meeting
May 16, 2023

The meeting was held in person and by telephone

Present: Chair John Watson, Connie Bingham, Jane Briggs, Randi Hogan and Dan McDonald.

Present by telephone: Senior Warden Sam Allen.

Absent: Treasurer Tim Wilkins, Jamie Cough, Fred Fowler and Win Winch.

Call to Order, Opening Prayer and Minutes. The meeting was called to order at 4:35 p.m. by the Chair, who offered an opening prayer. Upon motion duly made and seconded, minutes of the April 18, 2023 meeting, as revised, were **approved**.

Financials and Treasurer's Report for April 2023. In the absence of Treasurer Tim Wilkins, Chair John Watson reported that for the year through April, revenues were \$286,860.76, expenses were \$384,297.35, and net income was a loss of \$97,436.59. Expenses include one-time payoff of the bank loan of \$50,931.51 and a \$20,000.00 contribution to the Building Reserve.

There was discussion of transferring the amount in Clearing Account 5445 (Ben's farewell party expenses) and the offsetting amounts in Account 4558 (Farewell Event Contributions) to Account 5160 (Parish Activities), but the matter was tabled pending the return of the Treasurer for his comments.

There was a discussion of kitchen related revenues and expenses. That issue is presently before the Lesser Chapter and no further action was taken.

Stewardship. Randi Hogan, Chair of the Stewardship Committee, reported she will soon convene a meeting of her stewardship team to discuss plans for the upcoming annual campaign.

Audit of 2022. John Watson reported that he has reached out to George Cooper at the diocesan office regarding issues surrounding an audit for 2022, but has received no response. He will continue to pursue this issue and report.

The meeting was adjourned at 5:40 PM.

Respectfully submitted,

Dan McDonald