

Notes from Finance Comm Mtg 2 10 26

Present: Rick Pearce (Interim Chair), Paul Bailey, Clay Fairly, Steve Moore

Absent: Chris Romig, Jim Belvin

Others Present: Mother Betty, Interim Rector (ex-officio)

Bill Happer, Vestry Member

Karla Platt, Bookkeeper

Mthr Betty opened meeting w/prayer.

Rick Pearce went over the financial reports that were distributed; answered questions raised.

Clay Fairley made a motion to: Use the funds in accounts 804 & 809 to make a 'principal only' payment on mortgage. Motion passed unanimously.

Rick discussed the Stewardship Drive (2026)...St P's is behind a bit in hoped-for pledges; we are essentially at the same place in gathering pledges as 2025. We are aware of some of the pledges that will not be forthcoming this year. It is significant that our un-pledged income is substantially up (\$10,278.66 above what was budgeted for January).

Rick then talked about the needs St. Philip's has now, and will in the next two years for CPA audits. Finance Comm has previously passed a resolution to contract w/James Jordan's, CPA firm for audits of 2025, 2026 and 2027. This information will be taken to the Vestry for a vote next week.

Rick has suggested that all receipts for reimbursement should be turned in to Board Chairs/Bookkeeper, properly authorized, within 60 days of purchase.

The annual Parochial Report was discussed by Rick. He hopes to have it completed in time to present it to the Vestry at their regular meeting on 2/17.

Steve Moore has agreed to chair the Stewardship Comm, effective immediately. He distributed a draft plan for the Campaign, and has begun a list of prospective members for the committee.

Steve Moore has agreed to be the recorder of minutes in future Finance Comm meetings.

The meeting was adjourned at 10:55.