



THE ANGLICAN SYNOD OF THE DIOCESE OF BRITISH COLUMBIA  
Finance Committee Meeting

Thursday June 21, 2018 in the Diocesan Meeting Room at 1:00 pm

**EX OFFICIO**

The Bishop, the Rt. Rev. Dr. Logan McMenamie  
The Dean, the Very Rev. Ansley Tucker **R**  
The Registrar, Nathan Lampard **R**  
The Vice Chancellor, Bob Gill  
The Treasurer, Michael Murgatroyd  
The Clerical Secretary, The Rev. Canon Susanne House  
The Lay Secretary, Canon Judy Trueman

**ELECTED**

The Ven. Lon Towstego  
Canon Ian Alexander **R**

**APPOINTED**

The Rev. Canon Dr. John Steele **R**  
The Ven. Alastair McCollum  
Canon Dr. Jeanette Muzio  
Joan Hoffman  
Wendy Carriere

**EXECUTIVE STAFF**

Diocesan Finance Officer, Gail Gauthier  
Asset Manager, Peter Daniel

**1. Opening Prayer**

Treasurer Michael Murgatroyd called the meeting to order and Lon Towstego opened in prayer.

**2. Regrets and Agenda Review**

Regrets were reported, and the agenda was accepted as circulated.

**3. Minutes of the May 24, 2018 meeting.**

MOVED BY: Bob Gill

SECONDED BY: Jeanette Muzio

That the minutes of May 24, 2018 be received as corrected

(Correction: Guest Bob Watts is from St. Luke parish)

THE MOTION WAS CARRIED

#### 4. Finance Report as of May 31, 2018

Gail Gauthier circulated the statements to the end of May (on file).

MOVED BY: Wendy Carriere

SECONDED BY: Jeanette Muzio

That Finance Committee recommends to Diocesan Council the receiving of the Financial Reports as of May 31, 2018

THE MOTION WAS CARRIED

#### 5. Year-End Financial Statements – as of December 31, 2017.

Gail Gauthier had distributed the year-end statements for 2017 (on file)

MOVED BY: Bob Gill

SECONDED BY: Joan Hoffman

That Finance Committee recommends to Diocesan Council the approval of the year-end financial statements for 2017.

THE MOTION WAS CARRIED

#### 6. Consolidated Trust Fund Withdrawal – St. Mark Qualicum request

St. Mark Qualicum Beach would like to access its Rectory Fund CTF account (restricted) to reimburse expenditures incurred to install security lighting for their exits and roofing for a section of the parish hall. The total request is \$7,343.32. This will leave \$19,072 remaining under the \$35,000 policy amount for capital work.

MOVED BY: Lon Towstego

SECONDED BY: Alastair McCollum

That the Finance Committee recommends to Diocesan Council the approval for St. Mark, Qualicum Beach to withdraw \$7,343.32 from its CTF Rectory Fund.

THE MOTION WAS CARRIED

(Wendy Carriere abstained)

#### 7. Discussion on 5-Year Financial Plan for Synod

Gail presented topics important to the coming Synod:

- o A case for support will be presented and voted on
- o A proforma projections for 2019 to 2023 for Synod Operations will be presented
- o A brief introduction of the national stewardship program: *Giving our Thanks and Praise*
- o A planned giving brochure/package will be ready for Synod

Gail distributed proforma financial projections for the period 2019 to 2023, with and without projected fundraising. There was a lengthy and important discussion around this 5-Year plan, with particular focus on how this is presented to Synod for approval. Wording of the presentation will be extremely important, with assumptions/targets to be appropriately communicated.

A steering team of Lon Towstego, Wendy Carriere, Michael Murgatroyd, Jeanette Muzio and Gail Gauthier will come together to work on the form of presentation to Synod.

#### **8. Vision Jury report**

Joan Hoffman and Gail Gauthier reported on the circulated document from the Vision Fund, including the original plan as per Synod 2015, the expenditures of the first two years where the fund was underspent and its current status. The Finance Committee had decided not to automatically carry over the underspent monies into year 3 but hold in reserve. The fund started 2018 with its original annual allocation. The Jury should be able to award up to \$62,350 of further grants after Synod and before the end of 2018.

MOVED BY: Lon Towstego  
SECONDED BY: Jeanette Muzio

That Finance Committee recommends to Diocesan Council the approval of up to \$45,000 in grants from the Vision Fund (per the chart).

THE MOTION WAS CARRIED

#### **9. Asset Management Update**

Peter Daniel had distributed information (on file) with reporting on Mount Douglas Seniors' Housing (which is doing well, on schedule and budget), Rogers' Court Ministry Centre and Affordable Rental Housing, and Parishes Requesting Assistance to Research Housing Potential.

The meeting adjourned at 2:50 p.m. with **The Grace**.

FOR RATIFICATION BY DIOCESAN COUNCIL

MOVED BY: Wendy Carriere

SECONDED BY: Jeanette Muzio

That Finance Committee recommends to Diocesan Council the receiving of the Financial Reports as of May 31, 2018

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MOVED BY: Bob Gill

SECONDED BY: Joan Hoffman

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