



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

Friday July 20, 2018 in the Diocesan Meeting Room at 10:00 am

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 (**present by phone**)
The Clerical Secretary, The Rev. Canon Susanne House
The Lay Secretary, Canon Judy Trueman

ELECTED

The Ven. Lon Towstego
Canon Ian Alexander

APPOINTED

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

EXECUTIVE STAFF

Diocesan Finance Officer, Gail Gauthier
Asset Manager, Peter Daniel

1. Opening Prayer

John Steele chaired the meeting and opened in prayer.

2. Regrets and Agenda Review

Regrets were reported, and the Rogers' Court Rezoning Application was added to the agenda.

3. Minutes of the June 21, 2018 meeting.

MOVED BY: Joan Hoffman

SECONDED BY: Lon Towstego

That the minutes of June 21, 2018 be received as circulated.

THE MOTION WAS CARRIED

4. Finance Report as of June 30, 2018

The diocese is up to date on payroll source deductions for the parishes, itself, and other entities for which it provides payroll services.

5. Consolidated Trust Fund (CTF) Unit Holders

Gail provided sheets showing the breakdown of the CTF, and the accessibility of some of the funds. Also, the excerpt from the Regulation of the Canons that is not currently being implemented on a consistent basis within the parishes of the diocese.

6. St. Barnabas request – CTF withdrawal

A lengthy discussion was held around this request.

MOVED BY: Ian Alexander

SECONDED BY: Joan Hoffman

That Finance Committee informs Diocesan Council that more time is needed, in the light of the Council of General Synod investment policy, to have further meeting between St. Barnabas and Finance Committee representatives before a decision is made.

THE MOTION WAS CARRIED

7. Report of the Responsible Investing Task Force to COGS was provided in Dropbox for all Finance Committee members to read (27 pages). The report will go to the diocesan Investment Committee in October for discussion.

8. Five-Year Financial Plan for Synod

Ian Alexander walked the meeting through the PowerPoint information prepared for Synod, including background (how did we get here?), goal, Diocesan Vision and implementation, plan over 5 years and target, diocesan portion, funds to parishes, Synod Office costs, assessments. The focus at Synod will be changed. It was stressed that there needs to be a theological basis conveyed for this financial plan. A Status Quo scenario was also highlighted, with the emphasis that this is NOT a Plan B.

MOVED BY: Michael Murgatroyd

SECONDED BY: Lon Towstego

That Finance Committee recommends to Diocesan Council the presentation of the 5-Year plan to Synod.

THE MOTION WAS CARRIED

9. Asset Management Update

Peter Daniel supplied a written report to the Finance Committee (on file)

- Somenos Cemetery – plan will go forward to adjust the lot line, although will take time

- Errington Cemetery – report on concern from a member of the public on property condition and its recent successful review by Consumer Protection BC - for information only
- Emmaus negotiations for a property purchase – for information only
- Dawson Heights Request for Approval letter

The Committee had considerable discussion around the Dawson Heights request.

MOVED BY: Bob Gill

SECONDED BY: Lon Towstego

That the Finance Committee recommends to the Diocesan Council that Dawson Heights be authorized to form a new society so that it can submit to BC Housing, subject to a review of the societies Constitutions and Bylaws.

THE MOTION WAS CARRIED

MOVED BY: Ian Alexander

SECONDED BY: Joan Hoffman

That Finance recommends to Diocesan Council that it be communicated to Dawson Heights that the application to BC Housing does not imply the ability of the Diocese to guarantee and support any financial undertakings for the project at this time.

THE MOTION WAS CARRIED

Peter will communicate the Finance decisions to Dawson Heights.

Peter presented a request from St. John the Divine for the demolition of a building on their property.

MOVED BY: Joan Hoffman

SECONDED BY: Lon Towstego

That Finance Committee recommends that Diocesan Council approves demolition of the vacant building at 930 Mason Street by a professional Hazmat contractor and demolition contractor after the parish confirms liability insurance and Worksafe BC coverage is carried by the contractor(s).

THE MOTION WAS CARRIED

10. Vision Jury Attachment (on file)

Ian Alexander provided the Committee with a document outlining the Vision Jury grants from the time of the last Synod to July 2018, a total of \$444,210.00.

The meeting adjourned at 1:10 pm with **The Grace**.

FOR RATIFICATION BY DIOCESAN COUNCIL

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SECONDED BY: Joan Hoffman

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