



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

Thursday May 23, 2019 at the Diocesan meeting room, 1:00 pm

EX OFFICIO

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

ELECTED FROM DIOCESAN COUNCIL

Lynn Schumacher
The Rev. David Chillman R
The Ven. Dawna Wall
Ed Norman

APPOINTED

The Rev. Canon Dr. John Steele
The Ven. Alastair McCollum
Joan Hoffman
Michael Wolff R

EXECUTIVE STAFF

Diocesan Finance Officer, Gail Gauthier
Asset Manager, Peter Daniel R
Executive Officer, Barry Foster R

1. **Opening Prayers** were offered by John Steele who chaired the meeting.

2. **Regrets and Agenda Review**

The lay secretary confirmed regrets.

There were several items added to the agenda:

5(b) St. John the Divine, Courtenay - CTF

10(a) Acknowledgement of financial review of St. Peter and St. Paul

10(b) Update on St. Peter and St. Paul construction and Dawson Heights

3. **Minutes of the Meeting of April 25, 2019**

MOVED BY: Ed Norman

SECONDED BY: Dawna Wall

That the minutes of April 25, 2019 be received as circulated.

THE MOTION WAS CARRIED

4. **Finance Report - monthly financial statements, overdrafts and assessments in arrears as at April 2019.**

Gail reported that the diocese is current with all remittances to the Federal Government for payroll and GST. The financial statements reflect a small deficit at the end of April 2019.

St. John, Cobble Hill is no longer in an overdraft, effective May 2019.
All parishes are up to date with assessments (with either one month or none owing).

MOVED BY: Joan Hoffman
SECONDED BY: Lynn Schumacher

That the financial statements and reports to the end of April be received as circulated.

THE MOTION WAS CARRIED

5. CTF Withdrawals –

(a) **St. Mary, Mayne Island** has asked to access monies retroactively from its CTF building maintenance fund for costs incurred in the past few years. Expenses of \$6,831.24 were incurred in 2017, and \$3,780.12 in 2018 for a total of \$10,611.36.

MOVED BY: Alastair McCollum
SECONDED BY: Lynn Schumacher

That Finance Committee recommends to Diocesan Council a withdrawal from St. Mary Magdalene, Mayne Island Building Maintenance CTF fund in the amount of \$10,611.36 to reimburse the parish for its 2017 and 2018 maintenance costs.

THE MOTION WAS CARRIED

(b) **St. John the Divine, Courtenay** has installed new duct work and is putting insulation around it. This project and its withdrawal of funds from the Comox Glebe Trust were previously approved by Finance Committee and Diocesan Council. Some funds additional funds are required to meet the cost of their project.

MOVED BY: Ed Norman
SECONDED BY: Ansley Tucker

That Finance Committee recommends to Diocesan Council that St. John the Divine, Courtenay, be allowed to withdraw up to \$2,500 from the Comox Glebe Trust for their existing capital project.

THE MOTION WAS CARRIED

6. The Anglican Synod of the Diocese of British Columbia annual Financial Statements.

Gail reported that a Review Engagement has been done on the financial statements, rather than an Audit. Grant Thornton has agreed that the statements are correct. Michael Murgatroyd also reviewed the statements and found them to be correct. The operating fund had a small surplus of \$34,014. The Vision Fund carried forward the portion of unspent \$1.5 million earmarked at Synod, and the \$354,210 is now shown under special purpose fund and will be used towards costs to continue the vision. This addition to the Special Purpose fund was previously approved by Finance Committee and ratified by Diocesan Council. An electronic vote will be requested from Diocesan Council for approval of the Review Financial Statements.

MOVED BY: Bob Gill
SECONDED BY: Dawna Wall

That Finance Committee recommends to Diocesan Council the financial statements for December 31, 2018 be received as presented and approved.

THE MOTION WAS CARRIED

7. 2020 Assessment to National Church

Gail reported to Finance Committee that many dioceses in Canada were not sending in their full assessment, and had capped their amounts, sending in the same figure each year for multiple years. The meeting had conversation around the importance of contributing our fair share to the National Church, rather than making up shortfalls from others who are comfortable sending less.

Many points were raised in our discussion of this matter: how the calculation of the 26% assessment is done, whether capping yearly contributions is ethical, how important it is to send our 26% as required. One suggestion was made that an article in the Anglican Journal clearly outlining how the calculation of the Assessment should be made might help dioceses get on the same page. Conversation on this matter will be ongoing.

8. Asset Management - no report

9. Vision Fund - none

10. Other Business

Information was shared for information only:

- The financial review of St. Peter and St. Paul has been received
- Dawson Heights is going ahead.
- The hall at St. Peter and St. Paul is being demolished in the next month or so, subject to obtaining the appropriate demolition permits following complete vacancy of the structure. The Bishop will be going to deconsecrate the chapel.

11. Adjournment. The meeting adjourned at 2:12 pm with **The Doxology**.

NEXT FINANCE COMMITTEE MEETING
Thursday, June 20, 2019, 1:00 pm.
At the Synod Office

FOR DIOCESAN COUNCIL RATIFICATION

MOVED BY: Ed Norman

SECONDED BY: Dawna Wall

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THE MOTION WAS CARRIED.

MOVED BY: Joan Hoffman

SECONDED BY: Lynn Schumacher

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THE MOTION WAS CARRIED.

MOVED BY: Alastair McCollum

SECONDED BY: Lynn Schumacher

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