



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

Thursday March 21, 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 **R**
The Registrar, Nathan Lampard **R**
The Chancellor, Bob Gill
The Treasurer, Michael Murgatroyd
The Clerical Secretary, the Rev. Paul Schumacher
The Lay Secretary, Canon Judy Trueman

ELECTED FROM DIOCESAN COUNCIL

Lynn Schumacher
The Rev. David Chillman (**by phone**)
The Ven. Dawna Wall
Ed Norman

APPOINTED

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

EXECUTIVE STAFF

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

1. **Opening Prayers** were offered by Bishop Logan. The Treasurer called the meeting to order.

2. **Regrets and Agenda Review**

The lay secretary confirmed regrets.

The agenda was adopted as circulated, with the Asset Manager to report on St. Peter and St. Paul, Esquimalt. The treasurer added updates to New Business.

3. **Minutes of the February 21, 2019 meeting**

MOVED BY: Michael Wolff

SECONDED BY: Ed Norman

That the minutes of February 21, 2019 be adopted as circulated, including the correct listing of members elected from Diocesan Council and members appointed.

THE MOTION WAS CARRIED

4. Finance report, monthly financial statement, overdrafts and assessments in arrears as of February 2019

Gail spoke to the financial statements which had been distributed. She pointed out that the 2018 comparatives reflect the year-end statements sent to Grant Thornton, who has not yet commenced work on the year-end.

MOVED BY: Joan Hoffman
 SECONDED BY: David Chillman

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

THE MOTION WAS CARRIED

5. 2018 Budget to 2018 Actual Summary

Circulated was a comparison of the 2018 actual revenue and costs, compared to what was budgeted (for information only.). The operating fund is showing a surplus of \$34,014. In 2017, the operating fund showed a deficit of \$18,915.

In 2019, the Operating Fund and Vision Fund (arising from funds from disestablished parish properties) will be combined into one column on the financial statements. The Capital Asset Fund, Consolidated Trust Fund and Special Purpose Fund will continue to be reflected individually.

6. Anglican Foundation Grant Applications

The diocese is able to make two applications for the April 1 Foundation deadline, and an additional two applications for September 1. The maximum number of grants we can receive in a year is three.

St. John Gualbert (Port McNeill) is reapplying for \$6,223 for windows, a handicap door to the hall, and a scooter shed.

St. Mary the Virgin Heritage Church (Metchosin) is applying for \$15,000 for a new wheelchair ramp and a correction of a drainage problem.

MOVED BY: Ed Norman
 SECONDED BY: Alastair McCollum

That Finance Committee recommends to Diocesan Council the approval of the two Anglican Foundation grant applications: St. John Gualbert, Port McNeill (\$6,223) and St. Mary the Virgin Heritage Church, Metchosin (\$15,000).

THE MOTION WAS CARRIED

7. CTF Withdrawals - there were none.

8. Asset Management

Peter Daniel reported on the Rogers Court Society project at St. Peter and St. Paul, Esquimalt. His written details are on file. The report dealt with the very long process of acquiring the Heritage Alteration Permit and a Development Permit for the project.

9. Other Business

Michael Murgatroyd reported on his attendance at a meeting hosted by SHARE, a not-for-profit advocacy group which offers research and education in the area of ethical investing. They visit companies and groups, representing shareholders. This interested the Diocesan Investment Committee since they will soon be interviewing candidates for a potential change in investment managers. How will the diocese be represented by our manager?

Michael also reported that the task force who will review St. Peter and St. Paul will be meeting in April as soon as John Steele returns.

10. Adjournment

The meeting adjourned at 1:55 pm with **The Grace**.

NEXT FINANCE COMMITTEE MEETING
Thursday, April 25, 2019, 1:00 pm
At the Synod Office

FOR DIOCESAN COUNCIL RATIFICATION

MOVED BY: Michael Wolff

SECONDED BY: Ed Norman

That the minutes of February 21, 2019 be adopted as circulated, including the correct listing of members elected from Diocesan Council and members appointed.

THE MOTION WAS CARRIED

MOVED BY: Joan Hoffman

SECONDED BY: David Chillman

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

THE MOTION WAS CARRIED

MOVED BY: Ed Norman

SECONDED BY: Alastair McCollum

That Finance Committee recommends to Diocesan Council the approval of the two Anglican Foundation grant applications: St. John Gualbert, Port McNeill (\$6,223) and St. Mary the Virgin Heritage Church, Metchosin (\$15,000).

THE MOTION WAS CARRIED