St. Barnabas Episcopal Church

Office of Finance

Finance Committee Minutes

May 11, 2020

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| Roster | | |
| Dick Crutchley | Robin Erskine | Ed Ing |
| Mariah MacFarlane | Norma Ricketts | John Westerlund |
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**Minutes**

A. Monthly Financial Review (Profit and Loss, Balance Sheet, YTD; if available)

The committee noted that income for April 2020 was $36500.

The committee noted that income for March 2019 was $29200.

The committee noted that the net income for April 2020 was $19500.

This was rated above average, and regarded as a very fortunate position for the parish.

B. Update of Rev Shellito Health Benefit Compensation Request

Rev Shellito requested to activate the health benefit compensation clause in his LOA. The motion was submitted to the vestry on May 10, 2020 for remote vestry vote. As of May 11, 2020 there were five AYE votes and zero NAY votes.

The Finance Committee discovered several facts;

* The benefit would cover seven months for 2020.
* Rev Shellito would receive the same rate as the Parish Admin, which is single payer high deductible based on what the vestry authorized in 2018.

C. US Paycheck Protection Program (PPP) Update

The PPP closed in April 2020 the day after the vestry approval due to depletion of funds. At this time, St. Barnabas is on stand by and may apply if a follow on PPP opens to the public.

D. Discussion of Funds and Policies Held By Parish Ministries

It has come to the attention of the Finance Committee that at least one ministry (J2A) conducts financial activity outside the overwatch of the Finance Committee. The Finance Committee was asked by the Treasurer to consider what regulations and policies these ministries should follow in the future.

E. Open Forum

E-1. The Treasurer has an action item to submit Rev Shellito’s request for Housing Allowance to the vestry as the Housing Allowance must be approved and documented in the minutes for tax purposes.

E-2. The Treasurer has an action item to inform the vestry that St. Barnabas can apply for the Social Security Credit, as part of the US CARES act. The credit would allow employees social security taxes to generate a tax credit for 2020/2021.

E-3. The Treasurer has an action item to adjust the Utilities line item in the budget to a higher figure for 2021.

E-4. The Treasurer has an action item to find a person of interest to perform the 2018 Audit.

E-5. The Treasurer noted that the Music Director position is still TBD, being that potential new candidates need to meet with the new Rector and have a trial run with the choir; all of which would be on a longer timeframe due to COVID-19 impacts.