

# Pastoral Council and Finance Committee Joint Meeting

November 14, 2017, 18:00 – 20:00

## Revisions to Nov. 2017 Minutes – Accepted at the Feb. 13, 2018 Meeting

### 5. Finance Committee Introductory Remarks (Patricia Malikail)

#### 5.1 Review of Finance Committee Work in 2017

Finance Committee has been working to create predictability and stability in the parish finances and funding. With the great support of the staff, the budget has been balanced since 2014 with the following successes:

- increasing salaries where needed to provide a liveable “living” wage for staff
- curbing administration expenses
- planning for medium and long-term expenditures by building depreciation into the annual budget

In 2017, the Finance Committee has undertaken a Financial Policies review (see item 6.1 below), streamlining and reconciling financial reporting with audited statements and an approach to 2018 report. The agenda for 2018 includes continued work on developing and revising the remaining financial policies.

- 6.1 Fundraising:** Discussion arose regarding the need for attention to fundraising in the parish. The Finance Committee affirmed that fundraising is not their specific duty and that their team does not have time for this activity. It was suggested that a PPC ad hoc fundraising committee be created that would take a comprehensive look at the fundraising needs of the Supper Table, Women’s Centre and the parish as a whole, with the Finance Committee acting in an advisory role to the ad hoc committee. This issue will be discussed again at a PPC meeting in the new year.

### 7. 2018 Budget

A draft 2018 budget was presented by the Finance Committee Executive Director for consideration by the PPC that reflected a \$9000 deficit. It was noted that maintenance costs have been increasing annually. The budget included a proposed amount for security measures for the entire year which is a new expense. Discussion of measures for balancing the budget included the following:

- Recognizing a possible increase in parking lot revenue of \$5000 in 2018
- Pending rental agreement for the hall which, if it goes through, will bring in \$2000-\$3000 increased revenue
- An external organization grant for the Supper Table which, if favourable, could bring in an additional \$40 000
- Proposal for a voluntary reduction in staff hours.

**Motion:** That the draft budget be accepted with modifications to increase the parking revenue by \$5000 and make a small reduction in the salary budget with respect to commitments for the second half of the year.

**Moved:** Bob Orser

**Seconded:** Robert Sykes

**Carried**

The discussion of this motion included that expectation that the shortfall in the salary budget be covered by an anticipated increase in rental revenues and the awarding of a grant from the local funding organization.

Discussion also noted that once we return to the full discussion of the security needs and their salary implications, as requested by Council, we would be able take into consideration any anticipated increase in rental revenues and grants.