



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

Thursday May 24, 2018 in the Diocesan Meeting Room at 1:00 pm

EX OFFICIO

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

ELECTED

The Ven. Lon Towstego **R**
Canon Ian Alexander **R**

APPOINTED

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

EXECUTIVE STAFF

Diocesan Finance Officer, Gail Gauthier
Asset Manager, Peter Daniel **R**

Guests: Karen Hope, Executive Director, Dawson Heights
Lindsay Monk, M'akola Development Services
Bob Watts, St. Luke's parish
The Rev. Peter Parker
John Moran

1. Opening Prayer

Treasurer Michael Murgatroyd called the meeting to order and Sue House opened in prayer.

2. Regrets and Agenda Review

Regrets were reported, and the agenda was accepted as circulated.

3. Minutes of the April 19, 2018 meeting

MOVED BY: Ansley Tucker

SECONDED BY: Joan Hoffman

That the minutes of April 19, 2018 be received as circulated.

THE MOTION WAS CARRIED

4. Finance Report as of April 30, 2018

Gail Gauthier circulated the statements to the end of April 30 (on file). Grant Thornton is still reviewing the year-end financials and they will be presented at our June meeting.

There were no draws from the CTF. The Pike Trust held in the CTF was established from an estate and the income earned to be used to send needy children to Camp Columbia. If the camp were to close, the capital would be returned to St. Mary, Oak Bay. (Market value is approximately \$17,000 and interest earned since 2012 is \$2,774.82). The St. Mary parish council will determine whether they want to withdraw it from the CTF or continue to have it held there with interest paid to the parish.

Zena McCreary and Peter Daniel are working with the insurance adjuster on options for St. John, Duncan, after the fire in their detached building that houses their office.

MOVED BY: Bob Gill

SECONDED BY: Jeanette Muzio

That Finance Committee recommends to Diocesan Council the receiving of the Financial Reports as of April 30, 2018.

THE MOTION WAS CARRIED

5. Dawson Heights Housing Ltd.

Bob Watts from St. Luke's parish introduced our meeting guests. John Moran and Peter Parker gave us some history of the Dawson Heights plan. In 1997, Phase 1 (The Dawson, independent seniors) was approved by Diocesan Council, and in 2003 Phase 2 (The Cedars, supportive living) opened. In 2006, the Board embarked on Phase 3 (Dawson Heights) rental housing for seniors.

M'akola Development Services (MDS) was hired as development consultant. Lindsay Monk spoke on behalf of MDS, leading us through design details, financing and funding options.

All of the information in these power point presentations was given to the meeting in hard copy (on file). The meeting had a number of questions which were voiced, and then the team of visitors departed the meeting.

MOTION: Bob Gill
SECONDED BY: Ansley Tucker
That our meeting go in camera.

THE MOTION WAS CARRIED

MOTION: Ansley Tucker
SECONDED BY: Sue House
That our meeting come out of in camera.

THE MOTION WAS CARRIED

6. Investment Committee minutes of May 18, 2018

MOVED BY: Joan Hoffman
SECONDED BY: Ansley Tucker
That Finance Committee recommends to Diocesan Council the receiving of the Investment Committee minutes of May 18, 2018.

THE MOTION WAS CARRIED

7. St. Peter and St. Paul financial update

The St. Peter and St. Paul report will be on the agenda for the October Finance Committee meeting.

Michael Murgatroyd exited the meeting at 2:55 p.m. The Dean assumed the chair.

8. Vision Jury report

The Vision Fund Jury recommended four items for approval: Aboriginal Neighbours (Surrounded by Cedar Healing on the Land summer camp), Star of the Sea Centre for Spirituality, St. Matthias (Chapel art gallery), St. Barnabas (The River Pre-School) for a total of \$17,150.

MOVED BY: Bob Gill
SECONDED BY: Jeanette Muzio
That Finance Committee recommends to Diocesan council the approval of the four Vision Grants, as circulated.

THE MOTION WAS CARRIED

9. There being no other business, Bob Gill moved adjournment.

The meeting closed with **The Grace**.

Next Finance Committee meeting: Thursday, June 21st, 2018 at 1:00 p.m.

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FOR RATIFICATION BY DIOCESAN COUNCIL

MOVED BY: Bob Gill

SECONDED BY: Jeanette Muzio

That Finance Committee recommends to Diocesan Council the receiving of the Financial Reports as of April 30, 2018.

THE MOTION WAS CARRIED

MOVED BY: Joan Hoffman

SECONDED BY: Ansley Tucker

That Finance Committee recommends to Diocesan Council the receiving of the Investment Committee minutes of May 18, 2018.

THE MOTION WAS CARRIED

MOVED BY: Bob Gill

SECONDED BY: Jeanette Muzio

That Finance Committee recommends to Diocesan council the approval of the four Vision Grants, as circulated.

THE MOTION WAS CARRIED