



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

Minutes of Thursday February 20, 2020 at the Synod Office meeting room, 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 **R**
The Chancellor, Bob Gill
The Treasurer, Michael Murgatroyd
The Clerical Secretary, the Rev. Paul Schumacher
The Lay Secretary, vacant

ELECTED FROM DIOCESAN COUNCIL

Lynn Schumacher
The Ven. Dr. Dawna Wall
Ed Norman

APPOINTED

The Rev. Canon Dr. John Steele
The Ven. Alastair McCollum
Joan Hoffman
Michael Wolff
The Rev. Sandra Hounsell-Drover

EXECUTIVE STAFF

Diocesan Finance Officer, Gail Gauthier
Executive Officer, Barry Foster

1. Opening Prayers

Michael Murgatroyd called the meeting to order and John Steele opened in prayer.

2. Regrets and Agenda Review

The clerical secretary confirmed regrets and a quorum was confirmed. The agenda was amended by the addition of the Investment Committee recommendation.

3. Minutes of the Meeting of January 16, 2020

MOVED BY: Ansley Tucker

SECONDED BY: Michael Wolff

That the minutes of January 16, 2020 Finance Committee be received as circulated.

THE MOTION WAS CARRIED

4. Finance Reports, statements, overdrafts and assessments in arrears January 2020

Gail reported that the December 2019 comparatives will have further accruals done in upcoming months as outstanding year end invoices arrive. These will then be sent to Grant Thornton for final Review Engagement Report work.

Regarding 2020 financial statements the finance officer, Gail Gauthier, reported that there are some adjustments to be made to the operating statements that will be reflected in the February statements such as a monthly accrual for CTF investment income. The annual grant to Sorrento Centre will be funded through the income from the Thetis Island fund as its operations foster lay leadership training.

MOVED BY: Ed Norman

SECONDED BY: Alastair McCollum

That financial statement and reports for January 2020 be received as circulated.

THE MOTION WAS CARRIED

5. Asset Management Report

Bob Brandle submitted a Property Advisor Activity Report as of January 31, 2020.

MOVED BY: Dawna Wall

SECONDED BY: Bob Gill

That Finance Committee recommends to Diocesan Council that the activity report of the Property Advisor be received as circulated.

THE MOTION WAS CARRIED

Finance Committee offered several recommendations to the property advisor regarding the style of presentation and the continued reporting of completed. Gail forward those comments.

Discussion took place regarding the Pender Island project and Barry Foster commented on the status of affordable/attainable housing in the diocese.

The status of the housing project and ministry centre at St. Peter and St. Paul in Esquimalt was raised. Barry Foster referred the question to Rogers Court for input.

6. Vision Fund Report and Two Recommendations to Diocesan Council for Approval

MOVED BY: Alastair McCollum

SECONDED BY: Michael Wolff

That the Vision Fund Report be received and Finance Committee recommends to Diocesan Council approval of the \$5,000 Vision Fund grant toward the Pender Island Affordable Housing Feasibility Study and the \$7,500 Vision Fund support grant for the Wild Church Initiative, so that work in these areas can proceed in a timely fashion.

THE MOTION WAS CARRIED

An e-vote will be sent to Diocesan Council in order to expedite this action.

7. Investment Committee Appointment

MOVED BY: Michael Murgatroyd

SECONDED BY: John Steele

That the Finance Committee recommends to Diocesan Council the appointment of Peter Malcolm to the Investment Committee following the terms of office according to the terms of reference of the Investment Committee.

THE MOTION WAS CARRIED

MOVED BY: Ansley Tucker

SECONDED BY: Joan Hoffman

That the Investment Committee members Barry Foster, Gail Gauthier, Michael Murgatroyd and Wendy Carriere have their positions renewed for 2020 as per the terms of reference for the committee requiring annual appointment.

THE MOTION WAS CARRIED

8. Adjournment

The meeting adjourned at 1:47 p.m. with **The Grace**.

NEXT MEETING: THURSDAY, MARCH 19, 2020
1:00 pm in the Diocesan Meeting room

FOR DIOCESAN COUNCIL RATIFICATION

MOVED BY: Ansley Tucker

SECONDED BY: Michael Wolff

That the minutes of January 16, 2020 Finance Committee be received as circulated.

THE MOTION WAS CARRIED

MOVED BY: Ed Norman

SECONDED BY: Alastair McCollum

That financial statement and reports for January 2020 be received as circulated.

THE MOTION WAS CARRIED

MOVED BY: Dawna Wall

SECONDED BY: Bob Gill

That Finance Committee recommends to Diocesan Council that the activity report of the Property Advisor be received as circulated.

THE MOTION WAS CARRIED

MOVED BY: Alastair McCollum

SECONDED BY: Michael Wolff

That the Vision Fund Report be received and Finance Committee recommends to Diocesan Council approval of the \$5,000 Vision Fund grant toward the Pender Island Affordable Housing Feasibility Study and the \$7,500 Vision Fund support grant for the Wild Church Initiative, so that work in these areas can proceed in a timely fashion.

THE MOTION WAS CARRIED

NOTE: this resolution was sent to DC as an e-vote and will not need further ratification at the next DC meeting.

MOVED BY: Michael Murgatroyd

SECONDED BY: John Steele

That the Finance Committee recommends to Diocesan Council the appointment of Peter Malcolm to the Investment Committee following the terms of office according to the terms of reference of the Investment committee.

THE MOTION WAS CARRIED

MOVED BY: Ansley Tucker

SECONDED BY: Joan Hoffman

That the Investment Committee members Barry Foster, Gail Gauthier, Michael Murgatroyd and Wendy Carriere have their positions renewed for 2020 as per the terms of reference requiring annual appointment.

THE MOTION WAS CARRIED