
Time**Item****Presenter**

2. The Preschool had a **negative** net income in Aug of **(-\$9,011)**. (High substitute expenses)
3. Total net income in Aug for Church and Preschool: **(-\$1,169)**.
4. Total income year-to-date for the Church and Preschool is \$577,574.
5. Total expense year-to-date for the Church and Preschool is \$643,241.
6. **Total net income year-to-date for the Church and Preschool = (-\$65,667)**.
7. The high y-t-d negative net income is due to the use of the PPP money (\$75,000) to cover payroll which allowed additional spending on priority projects (see previous T-Reports for lists of projects.)

Discussion Items

1. The Finance Committee reviewed the financial reports and discussed the completed and pending projects. Because the PPP money is all used, and the Verizon lease assignment (sale of monthly income stream) is in process, all additional spending and projects are still on hold. The goal is to get the Church & Preschool back to positive balances each month and build up the bank balance.
2. The Balance Sheet shows a high accounts receivable figure (\$42,158). Most of this is outstanding tuition payments for the preschool. Preschool Director Karen Garcia will provide a breakdown.
3. The Finance Committee discussed the cell tower income sale and the amounts to hold in reserve, invest in an Endowment, and spend on campus projects. This will be presented in separate documents for Vestry approval.
4. The PPP Loan Forgiveness process for Loan #1 (\$108,396) is taking a lot of time and work. The Small Business Administration is saying we owe approximately \$15,000. I am contesting saying we owe \$0.

Action Items –**Motion:**

Approve Finance Committee recommendation for Mission Center HVAC tune-up and I-wave commercial air cleaner at cost of \$1,500, including setting up maintenance schedule for 2x a year at \$195 a visit. **MSP**

Motion:

Approve Finance Committee recommendation for “hold/invest/spend plan” regarding sale of Verizon income to present to Diocesan Finance Committee. **Discussed not voted on.**

New Business

Jocelynn+/Joy

1. Debrief/Respond to Bishop’s Letter
2. Nomination Committee for Vestry 2022

Time	Item	Presenter
	<p>Anne, Kathy, Jane</p> <p>3. Diocesan Convention – Nov. 6 Delegates : Kathy Winder, Bill Blakeslee Alternates: Anne Kellett, Kathleen Hoot</p> <p>4. Advent Reimagined –</p> <p style="padding-left: 40px;">a. Current leaders have chosen not to continue organizing this ministry. We need new leaders to step forward within the next few weeks if we want to have a St Davids Advent. Meditation Booklet.</p> <p style="padding-left: 40px;">b. Monday Holden Evening Prayer at 5:30 pm - first 3 Sundays in Advent</p> <p>5. Motion: Permission to have a preschool only fall Label Fundraiser & Book Sale. Funds will be used to purchase new wooden playhouses for the playgrounds and to replace books in our school library. MSP</p>	
	<p>Unfinished Business</p> <p>1.</p>	Jocelynn+/Joy
	<p>Closing Prayer</p> <p>Lord God, you have called your servants to ventures of which we cannot see the ending, by paths as yet untrodden, through perils unknown. Give us faith to go out with good courage, not knowing where we go, but only that your hand is leading us and your love supporting us; through Jesus Christ our Lord. Amen.</p>	Jocelynn+
8:18 pm	Adjournment	

Next Meeting: November 9, 6:15 pm