

Treasurer's Report

Mark Pelesh

July 18, 2023

Highlights

- Some improvement in June compared to May
- Vestry account deficit down slightly to \$125K; Combined account surplus up to \$106K
- Revenues for 2023 ahead of 2022 by \$160K
- Budget-to-Actual
 - Revenues behind budget by ~\$121K, but still refining timing
 - Expenses on track
 - Major improvement in revenues and expenses compared to 6/30/22

Prager Metis Financial Reports

- Statement of Financial Position
- Statement of Activities
- Statement of Functional Expenses
- Statement of Cash Flows
- Consolidated Revenue Comparison
- Budget-to-Actual Comparison

Updates

- Great Hall renovation funding -- \$80K withdrawn from endowment per previously approved plan
- Endowment & Investment Committee
 - Rich Holland and Mark Leahy stepping down; Jonathan Strobel remaining but not chairing
 - Meeting on 7/13/23
 - ✓ Rick Rolandi, Chair; Eric Fedowitz, Secretary
 - ✓ Restated Policies and Guidelines explained and reviewed
 - ✓ \$100K draw for Vestry Operating authorized
 - ✓ Quarterly meetings and semi-annual reports to Vestry to be re-established
 - ✓ Marshfield July 2023 report
 - Two appointments needed