

**Christ Church Christiana Hundred**  
**Finance Committee Meeting**  
**March 30, 2017**

The meeting was called to order at 7:01 PM by Rob Friz.

Finance Committee members in attendance: Luke Mette, Rob Friz (Chair), Andy Kosinski (Finance Manager), Troy Silliman, Fred Moran, Hardy Drane, Joe Zakielarz (Senior Warden), Larry Ashby (Endowment subcommittee), and Hal Schneikert (Pension subcommittee).

Absent: Jim Kermes, Mark Parsells (Treasurer), and Marissa Stipa.

Rob opened the meeting with prayer.

Pension Report: Hal Schneikert submitted an annual review report of our Lay Pension Funds through December 31, 2016. Both Wells Fargo and Wilmington Trust continue to meet investment result expectations within the investment policy guidelines provided by the Christ Church. Additionally, both managers continue to have complete discretion over investment choices within these guidelines.

Endowment Report: Larry Ashby submitted performance reports on our Endowment Fund for the periods ending June 30, 2016 and January 31, 2017. Our Endowment Fund is invested as part of the Diocese of Delaware's Master Fund A. The Fund's manager continues to have complete discretion over investment choices within the investment policy guidelines provided by the Diocese. Investment results are meeting expectations of the Diocese using a conservative approach or defensive posture that protects our assets in down times, while accepting the tradeoff of lower returns in good times.

The minutes of the January 26, 2017 meeting were reviewed. A motion was made to accept them as written, and it was passed by the committee.

Treasurer's Report and Stewardship Report: Andy informed the committee that Mark has chosen not to submit a Treasurer's and Stewardship Report at this time. Additional time is needed to file an accurate and complete report.

Finance Manager's Report: First, Andy reported that Income and Expense items are tracking true to budget at this time. Second, the cloud migration IT project is on track, with an expected start date of April 17, 2017. Third, the Jalonga, DR Solar Panel project, which includes the offsetting UTO Grant, has begun with the purchase of materials and supplies, engineering and site work planned for, and travel plans firmed up for June 15-22.

Other Business: Rob reported that initial discussions have started with the Preschool concerning sharing of common area costs with the Church, using the Standards and Guidelines as set by the National Association of Episcopal Schools (NAES), working toward an implementation date of August 1, 2017.

Rob closed with prayer.

The meeting adjourned at 8:25 PM. The next meeting will be Thursday, April 27 at 7 PM.

Respectfully submitted,  
Andrew E. Kosinski