

TREASURER

It has been my privilege to serve as Treasurer since November 2013. My first official duty was to attend the 2013 Convention. Since then, I've worked diligently overseeing the accounting systems, ensuring that all financial transactions were and are properly recorded (the Treasurer's position was vacant from June, 2013 through October, 2013), and providing financial assistance to parishes and other organizations within the diocese.

Accomplishments since the 2013 Convention include:

- The audit of the 2013 financial statements has been completed and an unqualified opinion rendered by our auditors, Maher Duessel.
- Disbursed Growth Fund grants of \$46,383 for 2013 grants and \$30,160 for 2014 grants. Disbursed Growth Fund loan of \$5,000 in 2014.
- Applied for and received \$6,500 from the Society for the Advancement of the Episcopal Church for the Advancement of Christianity in Pennsylvania to defray the cost of two Growth Fund grants awarded in 2014.
- Implemented a stock donation liquidation process through Morgan Stanley whereby stock donations are liquidated for parishes with no commission fees.
- Assisted parishes experiencing financial difficulty by offering recommendations and requesting competitive bids for cost savings to lower operating expenses.
- Completed review of diocesan comprehensive insurance by property resulting in savings of \$7,000 for 2013 and 2014.
- Added the Empire High Option Medicare Secondary Payer Plan to the diocesan menu to enable diocesan employers and eligible employees to take advantage of cost savings associated with the MSP plan.
- Provided \$203,000 in financial support to seven diocesan parishes in need of aid.
- Provided \$27,000 in Community Outreach Grants as well as \$20,000 to Sheldon Calvary Camp Capital Campaign.
- Visited four parishes to discuss financial concerns and determine how the diocese can best assist parishes who are experiencing temporary or long-term financial hardship.

Current projects include:

- Creation of a Treasurer Training program to include topics such as financial reporting, clergy compensation, parochial report preparation, planned giving, etc.
- Develop and adopt formal written policies and procedures relating to accounting and fiscal matters, employee handbook, investment policy, and fraud.
- Update the *Parish Guide to Grants and Loans* to assist parishes in locating funding for building projects, mission projects, and new programming.
- Financial Software survey to determine what software best meets the needs of small, medium, and large parishes.

Respectfully submitted,
Kathi Workman