

**St. Stephen's Episcopal Parish  
Finance Committee Meeting  
Agenda  
October 26, 2025**

Members:

Rev. Dr. Nina R. Pooley  
J. Christopher Perry, M.P.H., M.D., Treasurer  
Al Symonds, Assistant Treasurer  
John Garinther, Sr. Warden  
Don Phipps  
Josie Ellis

**Agenda**

**I. Old Business**

A. Followup from previous meetings:

1. Vestry Action on feasibility assessment of Installing Solar PV system on Parish House roof. Update: JCP, Chris Plankey, John Garinther, Update Andrew Guntlow of NE Solar & Green

a. Motion by John Garinther to approve the structural engineering contract, first of 2 steps in feasibility determination.

Motion was not carried.

As a result, initiative to install and pay for a PV system for the Parish House roof will not go forward, and we will continue to pay monthly electricity supply and distribution costs through Eversource.

2. Natural Gas Contract signed:

We operated on Vestry Meeting approved motion: *In consideration of the speed of decision-making required to lock in a natural gas contract, the Vestry designates that the Treasurer, with concurrence of the Finance Committee, shall have the authority to sign a long-term natural gas contract for the Parish.*

J. C. Perry working with Mr. Aaron Porchelli, broker, and with the email concurrence of a majority of the Finance Committee signed a 18-month Contract with NRG for 7.83 per DeciTherm. This contrasts with 6.00 in the previous 3 years contract.

Prices were higher over the summer but softened as we waited into the "shoulder season" for heating. Our new contract will get us through 2 heating seasons.

Prices will continue to rise for the "Delivery Charges" from Berkshire Gas. JCP has the last several years of Gas bills and will model what we can expect for future price increases from our past data, and report back to the committee. This will help in 2026 budgeting process.

3. Offering plates: Budget indicates that “plate contributions” are down from last year. So the experiment using plates rather than the basket did not prove itself. Rev. Nina Pooley noted that the plates are used mostly by visitors, and the income from it varies with that, as well as special occasions, such as Christmas and Easter.

4. Establishing money market account. The vestry 4/29 approved our request as follows:

Approved.

*The Parish may establish a Fidelity Brokerage Account, moving funds from BBK Savings account to be deposited into one Money Market Account (Fidelity Gov't Cash Reserves: FDRXX) for operational expenditures and one for capital expenditures. The authorized agents would be the Parish Administrator (Sarah Morrison), and the Treasurer.*

Working with the Diocesan office, Sarah Morrison obtained the updated document of incorporation signed by Wm. Galvin, Secretary of State, for the Commonwealth of MA. This allowed us to apply for a brokerage account at Fidelity. We submitted an application which hit a glitch, when JCP picked one of two possible forms for the application, but chose the wrong one! JCP and Sarah will send in the correct form soon!

Al Symonds reminded us of the original incorporation documents which he reviewed once from the 1800's.

5. Any update on the 501(c)3 status for supporting St Stephen's Table?

This is on hold. The Park Square Meals Board decided that it was a poor time to go looking for financial support, given the stress on all philanthropies with the current Government's cutbacks of social supports.

## B. Monthly Review of Finances

See Spreadsheet, September Column (J), The Jan-Sept cumulative figures year to-date (O), and the difference between the actual and budgetd figures to-date (Q).

Income: We have not yet received money from the Peak-Bell Fund for Rector's Housing, which is anticipated to be \$ 20,000, not reflected in income-to-date.

Pledge income is behind \$ 12,770. Contributions tend not to be consistent and steady month-by-month. We reviewed potential developments that might affect the remainder of the year. We expect that final tally of income will be about as budgeted.

Operating Expenses: slightly less than expected year-to-date. This is likely due to separating the Capital budget from Operating, unlike in recent years prior.

## **II. New Business**

### A.Potential Initiatives to *reduce* expenses

No new ideas were proffered. John Garinther noted that a new boiler temperature control system may make the boiler slightly ore efficient hence saving on gas. He also assured the Committee that the Property Committee was always reviewing expenses for potential savings.

B. Potential Initiatives to *increase income*

No new ideas were proffered.

C. Other new business.

Don Phipps reviewed the Beattie Fund background. He reviewed the original intent of the Beattie donation, to be used for musical instruments, repair and upkeep, , but not to be used for operational expenses. At some point the Vestry told the Fund Trustees that they wre revising the purpose of the Fund to also and to support the mission of the church. The Trustees never replied with any concern, hence it was deemed an accepted change. The Vestry reviewed and acted in 2020 or 2021 to fold the Beattie Fund disbursements in with General Investments. Hence the Feattie Fund is co-mingled with funds used for operational expenses.

In discussion, it was agreed that on average there were enough and frequent expenses for the organ, bells, piano and music related issues to expend the Beattie Fund's distributions over time, consistent with the original intent. The Committee considered the issue reviewed and did not see a reason to change the current status related to the Beattie Fund.

The meeting ended.