

Episcopal Church in Western Oregon  
Report to the 136<sup>th</sup> Annual Meeting of Convention  
October 26, 2024

FINANCE COMMITTEE

Contact: Name, title: Kathy Gordon (St. Paul's, Salem), Treasurer  
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Additional members: Caroline Litzenberger+ (St. Michael and All Angels, Portland); Don Metheny (St. Mary's, Eugene); Mike Penfield (St. John the Baptist, Portland); Xandra McKeown (Emmanuel, Coos Bay); Anne Marie Lowe, Canon for Finance and Property (Ex-Officio); +Bishop Diana Akiyama (Ex-Officio)

The Committee meets monthly on the 3<sup>rd</sup> Wednesday before the Board of Trustees meeting (the fourth week). As an advisory committee, we make recommendations to the Board of Trustees related to the overall financial health of the Diocese.

Activities Report

- At each meeting we review the internal financial statements prepared by Anne Marie Lowe and the Finance Office. We have completed the conversion to Shelby software, however, there are still some items to be cleaned up in our general ledger related to the 12/31/2022 balances. The monthly financials are consolidated into a one-page dashboard utilized at Finance and the Board of Trustees meetings.
- During this past year, the Finance Department accomplished the following:
  - Continued process and procedure improvements to streamline day-to-day activities.
  - Hired a team of accountants who have streamlined accounts receivable and accounts payable; and hired payroll/employee benefits support as we realize the need within the Diocese is significant.
- We reviewed the audited financial statements, related footnotes, and management letter for the 2022 calendar year; all prepared by Singer Lewak (Salem). The Board of Trustees accepted the report as recommended by the Finance Committee. The Finance Office has already addressed many of the recommended changes to internal controls and significant matters.
- An RFP to complete the financial audit for 2023 has been sent out and an engagement letter has been signed with Singer Lewak as of as August 2024.

### Expenditures

- All meetings are held virtually via Zoom, and members are volunteer; therefore no expenditures.

We welcome Lay or Clergy in the Diocese to join us if you have an interest in the financial workings of the Diocese.

Submitted by Kathy Gordon