

DIOCESE OF KOOTENAY
ADMINISTRATION AND FINANCE COMMITTEE EXTRAORDINARY MEETING
Saturday, April 2nd, 2016 St. John the Evangelist, Salmon Arm

Attendees: Archbishop John Privett; the Very Rev. Nissa Basbaum; Clerical Secretary, the Rev. Rick Paulin; Lay Secretary, Jennifer Pring; Diocesan Treasurer, Gerald Fitz-Gerald; Mr. Paul Glen; the Rev. Sandra Stickney; Mr. Richard Frost

Staff: Executive Archdeacon, Trevor Freeman

Regrets: Chancellor Geord Holland; Canon Dr. Randall Fairey

A. 2015 Investment Return:

1. 2015 return on investments in the Diocesan Investment Fund was very low, at 1.02%
2. The Diocese holds a reserve in this fund for low years.
3. Proposed that we use a portion of the reserve fund to increase allocation to parishes from 1.02% to 1.2%

MOTION: A16-10

Moved/Seconded

G. Fitz-Gerald/R. Frost

That we approve using a portion of the reserve to increase the allocation to 1.2% and distribute to parishes invested in the fund accordingly.

CARRIED

B. Next Meetings:

Wednesday, April 27th, 2016

7 p.m. Teleconference or Zoom

MOTION: A16-11

Moved by Gerald Fitzgerald that the meeting be adjourned