

**The Episcopal Diocese of El Camino Real
Board of Directors**

Minutes of the Regular Meeting
Thursday, February 23, 2023 – via Zoom

P A Voting Members

- The Rt. Rev. Lucinda Ashby, *President*
 The Rev. Kristine Johnson, *Vice President*

2023

- Mr. Win Fernald
 The Rev. Maly Hughes
 The Rev. Kristine Johnson, *see above*
 The Rev. Dcn. Robin M. Poppoff

2024

- The Rev. Laurel Coote
 The Rev. Tina Heidmann
 The Rev. Julie Nelson
 Mr. Steven Sosnowski

2025

- The Rev. Dcn. Susan Arnold
 Mr. Joe Head
 Mr. Joe McJimsey
 Ms. Jane Wu

P A Non-Voting Members

- Mr. Jeff Diehl, *Secretary*
 Ms. Joanna Shreve, *Treasurer*
 Mr. Steve Kottmeier, Esq., *Chancellor*
 Mr. Art Pasquinelli, *Finance Committee Chair*
 The Rev. Canon Martha Korienek, *CTO*
 Ms. Shonna Close, *Standing Committee Liaison*

Visitors

- Dean Katherine Doar, *West Coast Collaborative*
 Ms. Nancy Cohen, *All Saints', Palo Alto*

AG-1 Call to Order and Develop Norms

The February 23, 2023, regular meeting of the Board of Trustees of the Episcopal Church in the Diocese of El Camino Real was called to order at 2:03 p.m. by the Rev. Kristine Johnson. The Secretary confirmed that a quorum was present.

Bishop Lucinda opened the meeting with prayer and Jane Wu led the Board in *lectio divina* on Deuteronomy 31:7-13, the story of Moses' charge to Joshua and the priests. The Board pondered how this passage calls us to have "courage in the wilderness."

The Board followed the *lectio* with a reading of the 2023 Norms.

AG-2 Approval of Agenda and Minutes

- 2.1 Agenda for the February 23, 2023, meeting (Attachment A). AG-8 will not include action.
 2.2 Acceptance of Minutes of the Regular Meeting on January 21, 2023, with the inclusion of the 2023 Norms.

Resolution RM2023022301	Moved: Coote	Seconded: Head
Resolved , That the Board of Trustees adopt the Minutes of the January 21, 2023, meeting as appended.		
Yes: 12	No: 0	Abstain: 0

AG-3 Good News: West Coast Collaborative

The Board welcomed Dean Katherine Doar representing the West Coast Collaborative, El Camino Real's school for ministry. Dean Doar noted that Board Member, the Rev. Susan Arnold, is one of the leaders of the Collaborative. The Collaborative is a partnership of the dioceses of El Camino Real, San Diego, and Northern California. Each diocese has their own dean. The Collaborative is part of the Iona Collaborative. The West Coast Collaborative provides online formation for licensed lay preachers and for those on the ordination path. Programs are offered in both English and Spanish. The program also strives to be accessible for all educational backgrounds. The program launched in 2022. In 2023, the 2-year diaconal formation program for 6 students has begun. The 2023 Spanish cohort will begin in April. The Collaborative is now evaluating how to meet the challenges of the future.

AG-4 Bishop's Report

The Bishop described her vision that we are all living into our baptismal covenant.

Carole Bartolini, our communications director, is working with the Bishop to produce more videos including the current Lent meditation on Lent and chocolate.

The Task Force for Visioning New Church has met twice already under the leadership of Anthony Zambataro. They will present their work to the Finance Committee to work out the financing, then it will come to the Board. The target is set for Easter season.

On the topic of Convention, the Bishop has responded to a couple of inquiries about when are we returning to an in-person convention. We will meet virtually in 2023 and 2024 and then evaluate at that time whether we want to return to an in-person convention. In the meantime, Spring Renewal serves the needs for the in-person interaction. Spring Renewal will be April 28 and 29 in Salinas with the Rt. Rev. Diana Akiyama, Bishop of Oregon.

The Bishop reported on last month's leadership retreat. Members of the Board expressed their gratitude for the retreat.

AG-5 Canon's Report

See Attachment B. The Bishop invited the Canon to explain the on-boarding process in the diocese. The diocese has a program called "On-Ramp" for on-boarding.

AG-6 Request from All Saints', Palo Alto

Refer to Attachments C, D, and E. Ms. Nancy Cohen, representing All Saints', Palo Alto, presented to the Board a plan for purchasing a rectory. The congregation has already pledged \$1.134 million for the purchase of a rectory. Commercial lenders don't typically lend to churches. The congregation approached the Episcopal Church Building Fund (ECBF) to request assistance. ECBF has pre-approved All Saints' for a loan. ECBF requires a diocesan guaranty for the loan. The Chancellor has reviewed the terms of the guaranty (Attachment D). All Saints' will indemnify the diocese for any costs.

Resolution RM2023022302**Moved: Fernald****Seconded:Coote**

Resolved, that the Board of Trustees approve execution of a guaranty by The Episcopal Church in the Diocese of El Camino Real of a loan to All Saints', Palo Alto, for the purchase of rector housing in an amount not to exceed one million seven hundred fifty thousand dollars (\$1,750,000), on the following conditions:

1. the form of guaranty shall be approved by the Chancellor and the Bishop; and
 2. All Saints', Palo Alto, shall concurrently agree to indemnify the Diocese for any losses arising from the guaranty in an indemnity agreement the form and substance of which shall be acceptable to the Chancellor and the Bishop; and
 3. that All Saints', Palo Alto, commits to at least a 25% down payment on the purchase price.
- And be it further

Resolved, that the Board of Trustees approve All Saints', Palo Alto, acquisition of a residential property for rector housing using a loan secured by the property and in an amount not to exceed one million seven hundred fifty thousand dollars (\$1,750,000).

Yes: 12**No:** 0**Abstain:** 0**AG-7 Committee Reports****7.1 Finance (refer to Attachments F through L)**

The Treasurer opened with the topic of the 2020-2021 Audit Report (see Attachment L). The books and operations of the diocese have been thoroughly examined. The accountant will be focusing on donations to the Bishop's Appeal and collection of credit card receipts.

Resolution RM2023022303**Moved: Head****Seconded:Wu**

Resolved, that the Board of Trustees accept the Audit Report for 2020 and 2021.

Yes: 12**No:** 0**Abstain:** 0

The Treasurer reviewed the Fair Share flow sheet (see Attachment G). True-ups are still arriving for 2022. Fair Shares will be reported on a cash basis in 2023 instead of an accrual basis as they were reported in 2022.

Art Pasquinelli noted that the St. Mark's proceeds will generate significant interest income. Some of this interest could be distributed to the congregations with the intention to strengthen the congregations' finances. The Finance Committee is proposing the constitution of a Task Force on Interest Income to explore the options that might be available.

Resolution RM2023022304**Moved: Wu****Seconded:Hughes**

Resolved, that the Board of Trustees authorize the Finance Committee establish a Task Force on Interest Income from the proceeds from the sale of St. Mark's, Santa Clara.

Yes: 11**No:** 0**Abstain:** 0**7.2 Property**

Joe Head reported that St. George's, Salinas, and CHISPA have reconfigured their proposal to meet City of Salinas requirements.

St. Benedict's, Los Osos, is preparing a proposal for a solar installation.

AG-8 Task Force for Truth-Telling

The Rev. Kristine Johnson has drafted a charter for the Task Force and is seeking members of the Task Force.

AG-9 Executive Session

The Board entered into Executive Session at 4:08 p.m. for a personnel matter.

The Board returned to the Regular Meeting at 4:23 p.m.

AG-10 Book Study

The Board discussed their reactions to Chapter 1 of Susan Beaumont's *How to Lead When You Don't Know Where You're Going: Leading in a Liminal Season*.

The Board should read Chapter 2 for our next meeting and the Rev. Laurel Coote will lead the discussion.

AG-11 Meeting Summary and Items for Next Meeting

- 11.1 Three items for RealEpiscopal eNewsletter
 - 11.1.1 Dean Katherine Doar presented to the Board on the recent progress of the West Coast Collaborative, El Camino Real's school for formation. The first cohort of lay preachers will be licensed in April following the preaching retreat with the Bishop.
 - 11.1.2 The Board approved a guaranty of a loan for All Saints', Palo Alto, to support the purchase of rector housing.
 - 11.1.3 The Board received the Audit Report for 2020 and 2021.
 - 11.2 Items for March 23, 2023, at 2:00 p.m. via Zoom.
 - 11.2.1 Lectio Leader – the Rev. Tina Heidman
 - 11.2.2 Action Items
 - Approve Personnel Manual
 - Changes to the Missional Grants Committee
 - 11.3 Words in Passing
 - 11.4 Closing Prayer
- The Bishop closed the meeting in prayer. The meeting was adjourned at 4:19 pm.

Respectively Submitted,

Jeff Diehl
Secretary

APPROVED

APPROVED

APPROVED

Attachments:

A – Agenda

B – Report from the Canon to the Ordinary

C – All Saints', Palo Alto, Housing Loan Guaranty and Approval of Encumbrance

D – All Saints', Palo Alto, Memo to Board from Chancellor

E – All Saints', Palo Alto, Unconditional Guaranty Template

F – Highlights of the Finance Committee Meeting, February 16, 2023

G – Fair Share Flow Chart, December 2022

H – Budget vs. Actual Report, December 2022

I – Budget vs. Actual Report, January 2023

J – DIT Report, January 2023

K – Bishop's Annual Appeal, January 2023

L – 2020-2021 Audit Report & Management Letter

Attachment A

Agenda

The Episcopal Diocese of El Camino Real Board of Trustees
Regular Meeting Agenda
February 23, 2023 2:00 pm on Zoom
Agenda items in **bold** are decision items

- AG-1 Call to Order
Roll Call and Quorum *Jeff Diehl*
Opening Prayer *Bp. Lucinda*
Lectio Divina – Deuteronomy 31:7-13 *Jane Wu*
Reading of norms *Bp. Lucinda and BOT*
- AG-2 Call for agenda additions *Kristine Johnson*
Approval of Minutes
Regular Meeting 1/21/23 *Jeff Diehl*
- AG-3 Good News: West Coast Collaborative (2:30) *Katherine Doar*
- AG-4 Bishop’s report *Bp. Lucinda*
- AG-5 Canon’s report *Martha Korienek*
- AG-6 **Action: Request from All Saints Palo Alto (3:00)** *Nancy Cohen*
- AG-7 Committee reports
6.1 Finance *Joanna Shreve/Art Pasquinelli*
Receive Audit Report for 2020 and 2021
Action: Agreement on Finance Committee’s Establishment of a Task Force on Interest Income *Bp. Lucinda/Art Pasquinelli*
6.2 Property *Joe Head*
- AG-8 **Action: Establishing Truth-Telling Task Force** *Kristine Johnson*
- AG-9 **Executive Session**
- AG-10 Book Study (10 min)
Read chapter 1. How is the Diocese/the BOT experiencing liminality (p 12)? How are we tempted to do what makes people (including us) feel safe and happy? How are we embracing our work with openness and curiosity?
- AG-11 Meeting summary and items for next meeting *Bp. Lucinda*
Three items for newsletter *Jeff Diehl*
Items for next meeting – March 23 - Approve personnel manual
Closing Prayer *Bp. Lucinda*

Attachment B

Report from the
Canon to the Ordinary

Canon Martha Korienek
BOT Report
February 2023

Since 2022, multiple parishes have had the joy of calling a new priest or deacon. The Rev. Maly Hughes was called as Rector of St. Andrew's in Saratoga. The Rev. Nicole "Nikky" Wood has been called as the Priest-in-Charge of St. Timothy's in Mountain View. The Rev. Ajung Sojwal has been called as the Priest-in-Charge of All Saints' in Palo Alto. The Rev. Robert Sommer has been called as the Deacon-in-Charge of All Saints/Cristo Rey in Watsonville. God has truly been doing new things in our diocese.

Last month two new cohorts began *Storied Pilgrimage with Race*; one cohort has 18 participants, the other has 14. I am looking forward to watching these participants grow in their own understanding, and also, to watching them bond as a cohort throughout this coming year.

On February 18th, there was a training for Lay Eucharistic Ministers and Lay Eucharistic Visitors at St. George's in Salinas. There were nine people in attendance, and it was led by Deacon Cynthia Montague and Deacon Tina Heidmann; it was a pleasure to work with them. The next LEM/LEV training is Saturday, March 25th at St. Philip's in Scotts Valley.

As you can imagine, the project that has taken the majority of my time and energy thus far in 2023 is the updates to California law with regards to ministry with people under 18 years of age, and the impact that makes on our Safe Church practices and policies. We had an "HR Bootcamp," hosted by Church West and Church HR Network, on January 28th, and a follow-up introductory webinar from Church HR Network on February 7th. The Bishop, the Chancellor, and I are finishing putting together the next step, which will let everyone know which trainings they will need to take.

Faithfully,
Canon Martha

Attachment C

All Saints', Palo Alto
Housing Loan Guaranty and
Approval of Encumbrance

ALL SAINTS' PALO ALTO
HOUSING LOAN GUARANTY AND APPROVAL OF ENCUMBRANCE
BOARD OF TRUSTEES
FEBRUARY 23, 2023

- All Saints' has a new Priest-in-Charge starting March 1. Her offer stated a salary plus housing.
- Rental housing has been contracted for one year.
- A fundraising campaign will begin shortly to obtain pledges for about \$1.5 million for purchased housing in or adjacent to Palo Alto.
- All Saints' has a housing fund plus some other assets that could total \$712,000 for a down payment.
- Episcopal Church Building Fund may be the only viable mortgage source for funding needed to bridge purchase and fulfillment of pledges. They have reviewed All Saints' financials and are satisfied with them. Commercial banks do not make mortgage loans to nonprofits, especially churches.
- Search for purchased housing in or adjacent to Palo Alto will begin once pre-approval of a mortgage loan is obtained.
- ECBF requires a diocesan guaranty for any loan they make to provide for repayment by the diocese in the event the parish fails to pay the loan as agreed. A guaranty of an obligation requires the guarantor to step in and fulfill those obligations when notified by lender (in this case) to do so. Borrower (church) is still primarily responsible for payment.
- All Saints asks the BoT to approve execution by the Diocese of a guaranty, the form of which has been reviewed by the Chancellor and will be commented upon by him, as well as All Saints' incurring an encumbrance.

Resolutions:

RESOLVED, the Board of Trustees approves execution of a guaranty by The Episcopal Church in the Diocese of El Camino Real of a loan to All Saints' Palo Alto for the purchase of rector housing in an amount not to exceed one million seven hundred fifty thousand dollars (\$1,750,000), on the following conditions:

1. the form of guaranty shall be approved by the Chancellor and the Bishop; and
2. All Saints Palo Alto shall concurrently agree to indemnify the Diocese for any losses arising from the guaranty in an indemnity agreement the form and substance of which shall be acceptable to the Chancellor and the Bishop.

BE IT FURTHER RESOLVED that the Board of Trustees approves All Saints' Palo Alto acquisition of a residential property for rector housing using a loan secured by the property and in an amount not to exceed one million seven hundred fifty thousand dollars (\$1,750,000),

Attachment D

All Saints', Palo Alto
Memo to Board from Chancellor

TO BOARD OF TRUSTEES

FROM: STEVE KOTTMEIER, CHANCELLOR

DATE: FEB. 16, 2023

RE: REQUEST TO GUARANTY SECURED LOAN TO ALL SAINTS CHURCH PALO ALTO

I have reviewed the Episcopal Church Building Fund form of guaranty Nancy Cohen sent to me on behalf of All Saints Palo Alto. My understanding is that All Saints is requesting that the Diocese agree to execute the guaranty to support a \$1.75 million loan to acquire clergy housing to be owned by the parish. The loan itself would be secured by a deed of trust encumbering the property to be acquired. The borrower will be the parish.

Under California law, a guarantor of a loan has certain statutory rights to require that the lender pursue any collateral (i.e., the property securing the loan) or the borrower before seeking to enforce the guaranty. However, these guarantor rights are waivable; and lenders typically require that they be waived. In this case, the Building Fund's form of guaranty includes waivers of these rights. Accordingly, if there is a default on the loan, the Building Fund could ignore both the property and the parish's obligation to pay and seek to recover first from the Diocese. With a solvent guarantor such as the Diocese, many lenders would pursue the guaranty first rather than to deal with foreclosure proceedings and the uncertainty of recovery from a foreclosed property.

From a legal perspective, I am making no recommendation regarding whether the Diocese should agree to execute this guaranty or not. That is a policy decision for the Board as to appropriate use of diocesan resources. If the Diocese decides to agree to guaranty the obligation, however, it needs to be aware of the risk described above. I also suggest that an agreement to guaranty be conditioned on execution by the parish of a form of indemnity agreement, acceptable in form to the Bishop and me, whereby the parish undertakes to indemnify and hold the Diocese harmless if the Diocese has to pay under the guaranty. That agreement would ensure that future parish leaders understand that the obligation is ultimately one for which the parish is responsible.

From a canonical perspective, the decision whether to agree to guaranty the loan is a financial one requiring only Board of Trustees approval. The parish's decision to acquire the property and incur debt to do so likely requires approval by the Bishop, the BOT and the Standing Committee under Canon 18.8, because \$1.75 million is greater than 150% of All Saint's average annual operating income over the past three years, and under Canon 18.6 with respect to encumbering parish property generally.

Attachment E

All Saints', Palo Alto
Unconditional Guaranty Template

UNCONDITIONAL GUARANTY

THIS UNCONDITIONAL GUARANTY is made effective as of the date shown below, by **[DIOCESE LEGAL NAME]** (“Guarantor”), to and for the benefit of **EPISCOPAL CHURCH BUILDING FUND** (“Lender”), its successors and assigns and any subsequent holder or holders of the Note (hereinafter defined).

RECITALS

- A. Lender is willing to extend credit to **[BORROWER LEGAL NAME]** (“Borrower”), and as a result, Borrower will be obligated to Lender in the principal sum of **[Written Sum of Principal] (\$XXX,XXX.00)**.
- B. Guarantor desires the Lender to make the contemplated extension of credit to Borrower (the “Loan”), and Lender requires, as a condition thereof, that Guarantor execute and deliver to Lender this Unconditional Guaranty.
- C. Guarantor will be benefitted by the extension of credit evidenced by the Loan by Lender to Borrower.

NOW, THEREFORE, in consideration of the premises and to induce Lender to make the Loan contemplated thereby, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Guarantor unconditionally guarantees to Lender the prompt and full payment of the Guaranteed Indebtedness (hereinafter defined) as and when the Guaranteed Indebtedness shall become due and payable, whether by lapse of time, acceleration of maturity or otherwise, and at all times thereafter. As used herein, the term “Guaranteed Indebtedness” means: (i) the principal of and accrued interest on any and all promissory note or notes evidencing the Loan (said promissory note or notes together with any note or notes renewing the same or any part thereof being hereinafter collectively called the “Note”); (ii) any and all costs, reasonable attorneys’ fees and expenses incurred by Lender by reason of Borrower’s default in the payment of the Note; and (iii) any and all additional amounts owing or which hereafter become owing by Borrower under the terms of the Note.

The obligations of the Guarantor will be performable without demand of Lender and will be unconditional irrespective of the genuineness, validity, regularity or enforceability of the Note or any other circumstance which might constitute a legal or equitable discharge of a surety or a guarantor. Guarantor waives diligence, presentment, demand of payment, protest, all notices (whether of nonpayment, intent to accelerate, acceleration, dishonor, protest, or otherwise) with respect to the Note, notice of acceptance of this Unconditional Guaranty and of the incurring by the Borrower of any of the obligations hereinbefore mentioned and all demands whatsoever. Guarantor further waives all rights to require Lender to (i) proceed against Borrower; (ii) proceed against or exhaust any collateral held by Lender to secure the payment of the Guaranteed Indebtedness; (iii) pursue any other remedy Lender may now or hereafter have against Borrower.

Guarantor agrees that, at any time or from time to time, without notice to Guarantor and without affecting the liability of Guarantor: (i) the time for payment of the principal of or interest on the Note may be extended, or the Note may be renewed in whole or in part; (ii) the maturity of the Note may be accelerated as provided therein; and (iii) the Note may be modified or amended by Lender and Borrower in any respect.

Guarantor agrees that Guarantor's obligations under this Unconditional Guaranty will not be released, diminished, impaired, reduced or affected by the occurrence of any one or more of the following events: (i) the taking or accepting of any other security or guaranty for any or all of the Guaranteed Indebtedness; (ii) any release, surrender, exchange, subordination or loss of any security at any time existing in connection with any or all of the Guaranteed Indebtedness; (iii) any partial release of the liability of any Guarantor hereunder; (iv) the death, insolvency, bankruptcy, disability, dissolution, liquidation, termination, receivership, reorganization or lack of corporate, partnership or other power of Borrower, any other guarantor of the Guaranteed Indebtedness, whether now existing or hereafter occurring; (v) any neglect, delay, omission, failure or refusal of Lender to take or prosecute any action for the collection of any of the Guaranteed Indebtedness; (vi) the unenforceability of all or any part of the Guaranteed Indebtedness against Borrower, whether because the Guaranteed Indebtedness exceeds the amount permitted by law, the act of creating the Guaranteed Indebtedness, or any part thereof, is *ultra vires*, the officer or persons creating the Guaranteed Indebtedness acted in excess of their authority, or otherwise, it being agreed that Guarantor will remain liable hereunder regardless of whether Borrower or any other person is found to be not liable on the Guaranteed Indebtedness, or any part thereof, for any reason; or (vii) any payment by Borrower to Lender is held to constitute a preference under the bankruptcy laws or if for any other reason Lender is required to refund such payment or pay such payment to some other person or entity. It is the intent of Guarantor and Lender that the obligations and liability of Guarantor hereunder are absolute and unconditional under any and all circumstances and that until the Guaranteed Indebtedness is fully and finally paid, such obligations and liabilities will not be discharged or released, in whole or in part, by any act or occurrence which might, but for the provisions of this Unconditional Guaranty, be deemed a legal or equitable discharge or release of a guarantor.

The obligations of Guarantor and any other Guarantor of the Guaranteed Indebtedness will be joint and several. Guarantor agrees that Lender, in its discretion, may: (i) bring suit against Guarantor and any other Guarantor of the Guaranteed Indebtedness jointly and severally or against any one or more of them; (ii) compromise or settle with any one or more of the Guarantors of the Guaranteed Indebtedness for such consideration as Lender may deem proper; (iii) release one or more of the Guarantors of the Guaranteed Indebtedness from liability; and (iv) otherwise deal with the Guarantor and any other Guarantor of the Guaranteed Indebtedness in any manner whatsoever, and that no such action will impair the rights of Lender to collect the Guaranteed Indebtedness from Guarantor.

Lender may assign its rights hereunder in whole or in part. Upon any such assignment, all the terms and provisions of this Unconditional Guaranty will inure to the benefit of such assignee to the extent so assigned. The terms used to designate any of the parties herein will be deemed to

include the heirs, legal representatives, successors and assigns of such parties, and the term "Lender" will include, in addition to Lender, any and all lawful owners, holders or pledges of all or any part of the Guaranteed Indebtedness.

If, for any reason whatsoever, Borrower are now or hereafter becomes indebted to any Guarantor, such indebtedness and all interest thereon will at all times be subordinate in all respects to the Guaranteed Indebtedness, and such Guarantor will not be entitled to enforce or receive payment thereof until the Guaranteed Indebtedness has been paid in full. Unless and until the Guaranteed Indebtedness has been paid in full, Guarantor waives and releases any right Guarantor may have to participate in any way in any payments made by any party to Lender in connection with the Guaranteed Indebtedness.

If any Guarantor becomes liable for any indebtedness owing by Borrower to Lender, by endorsement or otherwise, other than under this Unconditional Guaranty, such liability will not in any manner be impaired or affected by this Unconditional Guaranty, and any rights of Lender under this Unconditional Guaranty will be cumulative of any and all other rights that Lender may ever have against such Guarantor.

If any provision of this Unconditional Guaranty or the application thereof to any person or circumstance will, for any reason and to any extent, be invalid or unenforceable, neither the remainder of this Unconditional Guaranty nor the application of such provision to any other person or circumstance will be affected thereby, but rather the same will be enforced to the greatest extent permitted by law.

Guarantor will pay all costs and expenses, including but not limited to reasonable attorney's fees, which may be incurred by Lender in the enforcement of this Unconditional Guaranty.

To induce Lender to make the extension of credit described above, Guarantor waives diligence, presentment, demand of payment, protest, all notices (whether of nonpayment, intent to accelerate, acceleration, dishonor, protest or otherwise) with respect to the Note, notice of acceptance of this Unconditional Guaranty and of the incurring by Borrower of any of the obligations hereinbefore mentioned and all demands whatsoever. Further, Guarantor waives all rights to require Lender to: (i) proceed against Borrower; (ii) proceed against or exhaust any collateral held by Lender to secure the payment of the Guaranteed Indebtedness; and/or (iii) pursue any other remedy Lender may now or hereafter have against Borrower.

This Unconditional Guaranty and all rights, obligations and liabilities arising hereunder will be construed according to the laws of the State of [State]. Guarantor agrees that this Unconditional Guaranty is performable in [_____ County, State].

JURY WAIVER. LENDER AND GUARANTOR HEREBY WAIVE THE RIGHT TO ANY JURY TRIAL IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM BROUGHT BY EITHER LENDER OR GUARANTOR AGAINST THE OTHER.

EXECUTED to be effective as of [Month[[Day], [Year].

[DIOCESE LEGAL NAME]

By: _____
The Rt. Rev. [Bishop Name]
Bishop [& Other Title]

Attachment F

Highlights of the Finance Committee
Meeting, February 16, 2023

Episcopal Diocese of El Camino Real

Highlights of the February 16, 2023 Finance Committee Meeting

Accounting Method for Fair Share Income

In 2022, for the first time in recent history, the Fair Share income was booked on the accrual basis, with an amount that was projected to come in from all of our congregations monthly, rather than what was actually coming in. Our auditors asked our new bookkeeper to change from cash to accrual for Fair Share income because they really never seemed to understand that Fair Share is not an Accounts Receivable, but a cash payment made monthly, based on income for the congregation. Using an accrual method to book Fair Share made it into an “accounts receivable” transaction, and as a result, the Fair Share income figure was usually much more than the income actually brought in. This made the NET INCOME line on the Statement of Activities very misleading.

Our auditor, Kirk Nilson met with Art Pasquinelli (FC Chair), Dave Mora (FC Vice Chair) and Joanna Shreve (Diocesan Treasurer) and we asked that we return to recording Fair Share income on a cash basis. This will enable our Net Income figure for each month to more accurately reflect the current financial status of the diocese. The members of the Finance Committee was in unanimous agreement with this change.

Financial Reports for January

The financial reports for January were sparse, as there was not a lot of activity, either for income or expense. This is not usual, as many bookkeepers/treasurers are working on completing the parochial report and presenting draft budgets for approval to the vestries/bishop’s committees.

Fair Shares

This month, the Fair Share Flow Chart reflects the total amount of Fair Share received for 2022 (including the true-ups which have been made). On the bottom line of the report (column in highlighted in yellow) shows that we were ahead of the 2022 budgeted amount for Fair Share income by \$67,000. Whoopee!! And it may even be better than that. Several congregations have yet to send in their December Fair Shares or their true-ups for 2022. Anything that comes in after February 15, 2023 (when the accountant will be closing the 2022 books) will be posted as “Fair Share for Previous Year” on this year’s Statement of Activities. We expect we will collect another \$7000+.

Investments

Sue Ramar reported that our DIT portfolio rose by 6% in the month of January. She attributes this to the fact that our balance of equities and bonds is good – equities rose and bonds actually seemed to stabilize a bit.

Audit Update

The final audit documents were received by the diocese on February 3rd, over two weeks later than expected. (Copies of the audit were included with the packet for the February BoT meeting.) The management letter is challenging, but the Finance Committee members are confident that, during the past year, most of the issues mentioned have already been addressed. The chair of the Finance Committee and the Treasurer will be ready to respond about to questions about the management letter at the Board meeting.

We were surprised to see a final bill presented for the audit for the amount of time put in since the auditors met with the Finance Committee on November 15th – 197.52 hours. The size of the bill is quite shocking --\$41,902.40. Finance Committee Chair, Art Pasquinelli, will be requesting a meeting with Mike Briley to query this amount, hopefully before the BoT meeting on February 23. The total cost of the audits of 2020 and 2021, if we pay the full asking of the outstanding invoice, amount to \$128,957.49.

The Finance Committee has unanimously agreed that it is time to find another audit company. The chair and vice chair of the Finance Committee are in the process of interviewing possible prospects.

It is hoped that the Finance Committee will be able to come to the Board of Trustees by the April meeting with a recommendation on a new audit company.

Training for Bookkeepers/Treasurers

The Treasurer will be trying to set up meetings in each deanery for the bookkeepers and treasurers to come together for some brief training on issues like how to manage Building Use income and the understanding of what an employee is as opposed to a contractor.

Possible Use of Income from the St. Mark's Property Sale

Dave Mora has come up with an interesting idea of using some of the income we are receiving from the sale of the St. Mark's property in order to provide congregations with a one-time offering of cash, the purpose of which would be to help congregations to better manage the impact of the increase in inflation and cost of living. A subcommittee of the Finance Committee with a representative from the Board of Trustees will, with the approval of the Board, meet to come up with a suggestion of how to distribute these offerings. The Board will have final approval before any plan is implemented. The subcommittee will start to meet in the latter part of March, when Dave Mora returns from a trip abroad.

Attachment G

Fair Share Flow Chart
December 2022

FAIR SHARE FLOW SHEET AS OF 1/31/2023 - End of 2022

	Congregation's Projection 2022	Adjusted 2022 Projection	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	YTD TOTAL 2021	% OF 2022 PROJECTION	OVER/UNDER 2021	2021 TRUE UP
All Saints, Carmel	\$47,320	\$42,957		\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$3,100	\$3,100	\$3,100	\$3,100		\$8,000	\$42,900	99.9%	\$4,514	
All Saints, Palo Alto	\$85,255	\$85,295	\$5,368	\$7,105	\$7,105	\$7,105	\$7,105	\$7,105	\$7,105	\$7,105	\$7,105	\$7,105	\$7,105	\$8,221	\$84,639	99.2%	\$1,737	\$10,303
All Saints/Cristo Rey	\$10,092	\$10,092		\$1,682	\$841	\$841	\$841	\$841	\$841	\$841	\$841	\$841	\$841	\$841	\$10,092	100.0%		
Calvary, Santa Cruz	\$34,000	\$34,000	\$2,833	\$2,833	\$2,833	\$2,833	\$2,833	\$2,833	\$2,833	\$2,833	\$2,833			\$2,833	\$28,330	83.3%		\$4,275
Episcopal Church in Almaden	\$18,343	\$18,343	\$1,819	\$302	\$1,529	\$1,529	\$1,529	\$1,529	\$1,529	\$1,529	\$1,529	\$1,529	\$1,529	\$1,529	\$17,411	94.9%	\$936	
Good Samaritan, San Jose	\$16,689	\$19,496		\$3,319	\$1,877	\$1,587	\$1,456	\$1,767				\$7,560		\$4,884	\$22,450	115.2%		\$1,091
Good Shepherd, Salinas	\$43,608	\$43,608	\$3,167	\$3,167	\$3,800	\$3,800	\$3,800	\$3,800	\$3,800	\$3,800	\$3,800	\$3,800	\$3,800	\$3,800	\$44,334	101.7%		
Holy Family	\$18,409	\$18,409	\$1,657	\$1,348	\$1,534	\$1,534		\$3,068	\$1,534	\$1,534	\$1,534	\$1,534		\$3,068	\$18,345	99.7%	\$63	
St. Andrew's, Ben Lomond	\$6,304	\$6,304	\$510	\$525	\$525	\$525	\$525	\$525	\$525	\$525	\$525	\$525	\$525	\$525	\$6,285	99.7%	\$37	
St. Andrew's, Saratoga	\$123,600	\$91,800	\$10,300	\$10,300	\$10,300	\$10,300	\$10,300	\$10,300	\$10,000		\$5,000	\$5,000	\$5,000		\$86,800	94.6%		\$13,036
St. Barnabas, Arroyo Grande	\$48,896	\$48,986	\$3,238	\$3,238	\$3,238	\$3,238	\$3,238	\$3,238	\$3,238	\$3,238	\$3,238	\$3,238	\$3,238	\$3,238	\$38,856	79.3%	\$10,035	
St. Benedict's, Los Osos	\$19,120	\$19,120	\$1,593	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$3,414	\$20,007	104.6%		\$3,384
St. Dunstan's, Carmel Valley	\$74,613	\$67,946	\$6,200	\$6,218	\$6,218	\$6,218	\$6,218	\$6,218	\$6,218	\$6,218	\$4,500	\$4,500	\$4,500	\$10,392	\$73,618	108.3%		\$15,963
St. Francis, San Jose	\$62,400	\$62,400	\$3,811	\$3,811	\$3,811	\$3,811	\$3,811	\$3,811	\$3,811	\$3,811	\$3,811	\$3,811	\$3,811	\$3,811	\$45,732	73.3%	\$16,665	
St. George's, Salinas	\$11,283	\$11,283	\$1,000	\$950	\$1,000	\$1,000	\$1,000	\$1,000	\$550	\$1,000	\$1,000	\$950	\$1,000	\$574	\$11,024	97.7%		\$76
St. James, Monterey	\$7,850	\$7,850	\$500	\$750	\$750	\$1,156	\$1,750	\$900	\$600	\$750	\$800			\$1,267	\$9,223	117.5%		
St. James, Paso Robles	\$18,390	\$19,080	\$1,000	\$1,986	\$1,986		\$2,000	\$1,000	\$1,000	\$1,997	\$1,000	\$1,000	\$1,000	\$5,847	\$19,816	103.9%	\$79	\$1,657
St. John's, Aptos	\$53,129	\$52,405	\$3,575	\$3,575	\$6,138	\$4,694	\$4,694	\$4,694	\$4,694	\$4,694	\$4,694	\$4,694	\$4,694	\$4,694	\$55,534	106.0%		
St. John's, Monterey	\$11,596	\$11,596	\$922	\$922	\$922	\$922	\$922	\$922	\$922	\$922	\$922	\$922			\$9,220	79.5%		
St. John's, Morgan Hill	\$8,745	\$11,333	\$714	\$744	\$729	\$729	\$729	\$729		\$2,588	\$729	\$729	\$729	\$6,116	\$15,265	134.7%		\$609
St. Jude's, Cupertino	\$92,382	\$94,082	\$7,775	\$7,775	\$7,775	\$7,775	\$7,775	\$7,775	\$7,900	\$7,900	\$7,900	\$7,900	\$7,900	\$20,205	\$106,355	113.0%		\$14,732
St. Luke's, Atascadero	\$7,800	\$8,900	\$500	\$300	\$500	\$1,100	\$1,000	\$1,200	\$600	\$300	\$400	\$400	\$400	\$650	\$7,350	82.6%		\$115
St. Luke's, Hollister	\$8,433	\$8,433	\$676	\$703	\$703	\$703	\$703	\$703	\$703	\$703	\$703	\$703	\$703	\$703	\$8,409	99.7%		\$220
St. Luke's, Los Gatos	\$47,636	\$63,000	\$3,200	\$3,960	\$3,960	\$3,960	\$3,960	\$3,960	\$3,960	\$6,520	\$6,520	\$6,520	\$6,520	\$8,064	\$61,104	97.0%		\$11,148
St. Mary's, Pacific Grove	\$43,740	\$43,740	\$3,645	\$3,645	\$3,645	\$3,645	\$3,645	\$3,645	\$3,645	\$3,645	\$3,645	\$3,645		\$7,290	\$43,740	100.0%		\$4,436
St. Paul's, Cambria	\$8,100	\$8,100		\$1,350	\$675	\$675	\$675	\$675	\$675	\$675	\$675	\$675	\$675	\$1,488	\$8,913	110.0%		\$793
St. Paul's/San Pablo, Salinas	\$17,620	\$14,784	\$1,232	\$1,232	\$1,232	\$1,232	\$1,232	\$1,232	\$1,232	\$1,232	\$1,232	\$1,232	\$1,232	\$1,232	\$14,784	100.0%		
St. Peter's, Morro Bay	\$16,888	\$16,888	\$1,314	\$1,314	\$1,314	\$1,314	\$1,314	\$1,314	\$1,314	\$1,314	\$1,314	\$1,314	\$1,314	\$1,314	\$15,768	93.4%		
St. Philips, Scotts Valley	\$21,000	\$21,000			\$5,250	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750		\$3,500	\$21,000	100.0%		\$1,755
St. Stephen's, Gilroy	\$9,000	\$9,000	\$569	\$1,200	\$613	\$1,307	\$520	\$511	\$1,101	\$495	\$804	\$1,165	\$598	\$1,240	\$10,123	112.5%		
St. Stephen's, San Jose	\$9,536	\$9,536	\$769	\$820	\$795	\$795	\$795	\$795	\$795	\$795	\$795	\$795	\$795	\$795	\$9,539	100.0%		\$898
St. Stephen's, SLO	\$25,560	\$31,887	\$2,419	\$2,419	\$2,072	\$2,130	\$2,130	\$2,130	\$2,130	\$2,130	\$3,582	\$3,582	\$3,582	\$3,582	\$31,888	100.0%		
St. Thomas, Sunnyvale	\$51,355	\$51,726	\$4,280	\$4,280	\$4,280	\$4,280	\$4,280	\$4,280	\$4,280	\$4,353	\$4,353	\$4,353	\$4,353	\$11,369	\$58,741	113.6%		\$3,510
St. Timothy's, Mountain View	\$64,000	\$59,000	\$5,333	\$5,333	\$5,333	\$5,333	\$5,333	\$5,333	\$5,333	\$5,333	\$4,333	\$4,333	\$4,333	\$4,333	\$58,996	100.0%		\$647
Trinity Cathedral	\$51,400	\$45,860		\$2,951	\$4,277	\$4,277	\$4,277	\$4,277	\$4,277	\$4,277	\$2,900	\$2,900	\$2,900	\$2,900	\$40,213	87.7%	\$5,602	
St. Luke's, Hdon	\$1,008	\$1,008	\$76	\$76	\$76	\$76	\$152		\$84	\$84	\$84	\$84	\$84	\$84	\$960	95.2%		
St. Mark's, King City	\$2,950	\$2,950	\$246	\$246	\$246	\$246	\$246	\$246	\$246	\$246	\$246	\$246	\$246	\$400	\$3,106	105.3%		
St. Matthews, San Ardo	\$300	\$300	\$9	\$14	\$25	\$27	\$20	\$6	\$34	\$27	\$32	\$16	\$25		\$235	78.3%		\$28
San Pablo Apostol, Seaside	\$3,600	\$3,600	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300		\$300	\$3,300	91.7%		
Epiphany Lutheran, Marina	\$3,939	\$2,400	\$300	\$200	\$250	\$250	\$250	\$300	\$300		\$400		\$400		\$2,650	110.4%		
TOTALS	\$1,205,889	\$1,178,497	\$80,850	\$96,893	\$104,457	\$98,997	\$99,108	\$100,712	\$94,459	\$89,064	\$90,429	\$94,251	\$75,332	\$142,503	\$1,167,055	99.0%	\$39,668	\$88,676
*NOTE: ESTIMATED BY TREASURER. COMPLETED BY: JOANN. As of 12/31/2022 *2022 Operating Budget Projected Fair Share Income \$1,100,000																		

Attachment H

Budget vs. Actual Report
December 2022

	A	B	C	D	E	F	G	H	I
1	The Episcopal Church in the Diocese of El Camino Real								
2	Budget vs. Actuals: EL CAMINO REAL 2022 BUDGET 9/30/2021 - FY22 P&L Classes								
3	January - December 2022								
4									
5		OFFICE OF THE BISHOP & PROGRAM				TOTAL			
6		Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
7	Revenue								
8	Income			0.00		0.00	0.00	0.00	
9	Designated			0.00		0.00	0.00	0.00	
10	Transfers-Board Designated/restricted	205,000.00	205,000.00	0.00	100.00%	205,000.00	205,000.00	0.00	100.00%
11	Total Designated	\$ 205,000.00	\$ 205,000.00	\$ 0.00	100.00%	\$ 205,000.00	\$ 205,000.00	\$ 0.00	100.00%
12	Miscellaneous Income			0.00		0.00	0.00	0.00	
13	Interest	891.23	2,200.00	-1,308.77	40.51%	891.23	2,200.00	-1,308.77	40.51%
14	Miscellaneous	0.00		0.00		0.00	0.00	0.00	
15	Total Miscellaneous Income	\$ 891.23	\$ 2,200.00	-\$ 1,308.77	40.51%	\$ 891.23	\$ 2,200.00	-\$ 1,308.77	40.51%
16	Undesignated/Unrestricted			0.00		0.00	0.00	0.00	
17	Fair Share Cash Basis - Current Year	1,167,058.54	1,100,000.00	67,058.54	106.10%	1,167,058.54	1,100,000.00	67,058.54	106.10%
18	Fair Share Cash Basis - Previous Year		40,000.00	-40,000.00	0.00%	0.00	40,000.00	-40,000.00	0.00%
19	Total Undesignated/Unrestricted	\$ 1,167,058.54	\$ 1,140,000.00	\$ 27,058.54	102.37%	\$ 1,167,058.54	\$ 1,140,000.00	\$ 27,058.54	102.37%
20	Total Income	\$ 1,372,949.77	\$ 1,347,200.00	\$ 25,749.77	101.91%	\$ 1,372,949.77	\$ 1,347,200.00	\$ 25,749.77	101.91%
21	Total Revenue	\$ 1,372,949.77	\$ 1,347,200.00	\$ 25,749.77	101.91%	\$ 1,372,949.77	\$ 1,347,200.00	\$ 25,749.77	101.91%
22	Gross Profit	\$ 1,372,949.77	\$ 1,347,200.00	\$ 25,749.77	101.91%	\$ 1,372,949.77	\$ 1,347,200.00	\$ 25,749.77	101.91%
23	Expenditures								
24	Diocesan Programs			0.00		0.00	0.00	0.00	
25	Education Ministries			0.00		0.00	0.00	0.00	
26	Education/formation/training	10,000.00	10,000.00	0.00	100.00%	10,000.00	10,000.00	0.00	100.00%
27	Leadership (conf. fees)		3,500.00	-3,500.00	0.00%	0.00	3,500.00	-3,500.00	0.00%
28	Resource/resource/center	1,300.00	1,300.00	0.00	100.00%	1,300.00	1,300.00	0.00	100.00%
29	Youth/leaders/program/expenses		2,000.00	-2,000.00	0.00%	0.00	2,000.00	-2,000.00	0.00%
30	Total Education Ministries	\$ 11,300.00	\$ 16,800.00	-\$ 5,500.00	67.26%	\$ 11,300.00	\$ 16,800.00	-\$ 5,500.00	67.26%
31	Ministry to Congregations/Clergy			0.00		0.00	0.00	0.00	
32	Commission on Ministry		7,800.00	-7,800.00	0.00%	0.00	7,800.00	-7,800.00	0.00%
33	Stewardship (TENS)	1,200.00	1,200.00	0.00	100.00%	1,200.00	1,200.00	0.00	100.00%
34	Total Ministry to Congregations/Clergy	\$ 1,200.00	\$ 9,000.00	-\$ 7,800.00	13.33%	\$ 1,200.00	\$ 9,000.00	-\$ 7,800.00	13.33%
35	Mission Beyond the Diocese			0.00		0.00	0.00	0.00	
36	Companion Diocese		3,000.00	-3,000.00	0.00%	0.00	3,000.00	-3,000.00	0.00%
37	Domestic/Foreign (TEC)	222,453.39	190,000.00	32,453.39	117.08%	222,453.39	190,000.00	32,453.39	117.08%

	A	B	C	D	E	F	G	H	I
4									
5		OFFICE OF THE BISHOP & PROGRAM				TOTAL			
6		Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
38	Partnership	1,500.00	1,500.00	0.00	100.00%	1,500.00	1,500.00	0.00	100.00%
39	Province VIII	499.92	500.00	-0.08	99.98%	499.92	500.00	-0.08	99.98%
40	Seminary support	1,000.00	1,000.00	0.00	100.00%	1,000.00	1,000.00	0.00	100.00%
41	Total Mission Beyond the Diocese	\$ 225,453.31	\$ 196,000.00	\$ 29,453.31	115.03%	\$ 225,453.31	\$ 196,000.00	\$ 29,453.31	115.03%
42	Missional Grants Committee			0.00		0.00	0.00	0.00	
43	Missional Grants Committee	186,666.73	190,000.00	-3,333.27	98.25%	186,666.73	190,000.00	-3,333.27	98.25%
44	Total Missional Grants Committee	\$ 186,666.73	\$ 190,000.00	-\$ 3,333.27	98.25%	\$ 186,666.73	\$ 190,000.00	-\$ 3,333.27	98.25%
45	Special Ministries			0.00		0.00	0.00	0.00	
46	Higher Education Grants	42,000.00	40,800.00	1,200.00	102.94%	42,000.00	40,800.00	1,200.00	102.94%
47	Santa Maria Urban Ministry	30,000.00	30,000.00	0.00	100.00%	30,000.00	30,000.00	0.00	100.00%
48	Total Special Ministries	\$ 72,000.00	\$ 70,800.00	\$ 1,200.00	101.69%	\$ 72,000.00	\$ 70,800.00	\$ 1,200.00	101.69%
49	Total Diocesan Programs	\$ 496,620.04	\$ 482,600.00	\$ 14,020.04	102.91%	\$ 496,620.04	\$ 482,600.00	\$ 14,020.04	102.91%
50	Office & Operating expenses			0.00		0.00	0.00	0.00	
51	Audit	87,055.09	50,000.00	37,055.09	174.11%	87,055.09	50,000.00	37,055.09	174.11%
52	Bank servies fees	2,408.74	1,500.00	908.74	160.58%	2,408.74	1,500.00	908.74	160.58%
53	Building maintenance/repair	15,510.29	10,000.00	5,510.29	155.10%	15,510.29	10,000.00	5,510.29	155.10%
54	Computer Services	20,994.79	15,000.00	5,994.79	139.97%	20,994.79	15,000.00	5,994.79	139.97%
55	Equipment maintenance	2,416.01	2,000.00	416.01	120.80%	2,416.01	2,000.00	416.01	120.80%
56	Hospitality/Entertainment	1,582.73	4,000.00	-2,417.27	39.57%	1,582.73	4,000.00	-2,417.27	39.57%
57	Insurance Property/Casualty	18,433.83	15,000.00	3,433.83	122.89%	18,433.83	15,000.00	3,433.83	122.89%
58	Internet	4,702.54	6,000.00	-1,297.46	78.38%	4,702.54	6,000.00	-1,297.46	78.38%
59	Office supplies	5,408.16	7,000.00	-1,591.84	77.26%	5,408.16	7,000.00	-1,591.84	77.26%
60	Postage	2,306.29	2,600.00	-293.71	88.70%	2,306.29	2,600.00	-293.71	88.70%
61	Printing	404.46	2,600.00	-2,195.54	15.56%	404.46	2,600.00	-2,195.54	15.56%
62	Publications/dues	1,207.53	2,000.00	-792.47	60.38%	1,207.53	2,000.00	-792.47	60.38%
63	Telephone	8,094.50	11,000.00	-2,905.50	73.59%	8,094.50	11,000.00	-2,905.50	73.59%
64	Utilities	11,004.45	8,000.00	3,004.45	137.56%	11,004.45	8,000.00	3,004.45	137.56%
65	Total Office & Operating expenses	\$ 181,529.41	\$ 136,700.00	\$ 44,829.41	132.79%	\$ 181,529.41	\$ 136,700.00	\$ 44,829.41	132.79%
66	PERSONNEL			0.00		0.00	0.00	0.00	
67	Bishop/Staff Compensation/Benefits*			0.00		0.00	0.00	0.00	
102	Total Bishop/Staff Compensation/Benefits	\$ 594,068.71	\$ 567,156.00	\$ 26,912.71	104.75%	\$ 594,068.71	\$ 567,156.00	\$ 26,912.71	104.75%
103	Contract Personnel			0.00		0.00	0.00	0.00	
104	Bookkeeper	71,280.00	78,000.00	-6,720.00	91.38%	71,280.00	78,000.00	-6,720.00	91.38%
105	Bookkeeper cleanup	3,000.00	3,000.00	0.00	100.00%	3,000.00	3,000.00	0.00	100.00%
106	Great Plains Tech support	1,552.50	10,400.00	-8,847.50	14.93%	1,552.50	10,400.00	-8,847.50	14.93%

	A	B	C	D	E	F	G	H	I
4									
5		OFFICE OF THE BISHOP & PROGRAM				TOTAL			
6		Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
107	Translation/Interpretation	2,401.72	1,500.00	901.72	160.11%	2,401.72	1,500.00	901.72	160.11%
108	Website	6,000.00	6,000.00	0.00	100.00%	6,000.00	6,000.00	0.00	100.00%
109	Total Contract Personnel	\$ 84,234.22	\$ 98,900.00	-\$ 14,665.78	85.17%	\$ 84,234.22	\$ 98,900.00	-\$ 14,665.78	85.17%
110	Other Personnel Expenses			0.00		0.00	0.00	0.00	
111	Continuing Education			0.00		0.00	0.00	0.00	
112	Cont. Education-Bishop	1,084.00	2,000.00	-916.00	54.20%	1,084.00	2,000.00	-916.00	54.20%
113	Cont. Education-Canon	1,466.77	1,500.00	-33.23	97.78%	1,466.77	1,500.00	-33.23	97.78%
114	Cont. Education-Staff	2,677.48	2,000.00	677.48	133.87%	2,677.48	2,000.00	677.48	133.87%
115	Total Continuing Education	\$ 5,228.25	\$ 5,500.00	-\$ 271.75	95.06%	\$ 5,228.25	\$ 5,500.00	-\$ 271.75	95.06%
116	Other personnel			0.00		0.00	0.00	0.00	
117	Background checks	960.00	500.00	460.00	192.00%	960.00	500.00	460.00	192.00%
118	Payroll Service	1,790.30	750.00	1,040.30	238.71%	1,790.30	750.00	1,040.30	238.71%
119	Recruitment/deployment	705.00	500.00	205.00	141.00%	705.00	500.00	205.00	141.00%
120	Worker's comp	5,328.59	5,000.00	328.59	106.57%	5,328.59	5,000.00	328.59	106.57%
121	Total Other personnel	\$ 8,783.89	\$ 6,750.00	\$ 2,033.89	130.13%	\$ 8,783.89	\$ 6,750.00	\$ 2,033.89	130.13%
122	Travel			0.00		0.00	0.00	0.00	
123	Travel-Bishop	9,989.59	10,000.00	-10.41	99.90%	9,989.59	10,000.00	-10.41	99.90%
124	Travel-Canon	7,004.08	10,000.00	-2,995.92	70.04%	7,004.08	10,000.00	-2,995.92	70.04%
125	Travel-Staff	8,543.80	5,000.00	3,543.80	170.88%	8,543.80	5,000.00	3,543.80	170.88%
126	Total Travel	\$ 25,537.47	\$ 25,000.00	\$ 537.47	102.15%	\$ 25,537.47	\$ 25,000.00	\$ 537.47	102.15%
127	Total Other Personnel Expenses	\$ 39,549.61	\$ 37,250.00	\$ 2,299.61	106.17%	\$ 39,549.61	\$ 37,250.00	\$ 2,299.61	106.17%
128	Total PERSONNEL	\$ 717,852.54	\$ 703,306.00	\$ 14,546.54	102.07%	\$ 717,852.54	\$ 703,306.00	\$ 14,546.54	102.07%
129	Sinking Funds			0.00		0.00	0.00	0.00	
130	Lambeth/Gen'l Convention	20,000.04	20,000.00	0.04	100.00%	20,000.04	20,000.00	0.04	100.00%
131	Legal fees	5,000.04	5,000.00	0.04	100.00%	5,000.04	5,000.00	0.04	100.00%
132	Total Sinking Funds	\$ 25,000.08	\$ 25,000.00	\$ 0.08	100.00%	\$ 25,000.08	\$ 25,000.00	\$ 0.08	100.00%
133	Total Expenditures	\$ 1,421,002.07	\$ 1,347,606.00	\$ 73,396.07	105.45%	\$ 1,421,002.07	\$ 1,347,606.00	\$ 73,396.07	105.45%
134	Net Operating Revenue	-\$ 48,052.30	-\$ 406.00	-\$ 47,646.30	11835.54%	-\$ 48,052.30	-\$ 406.00	-\$ 47,646.30	11835.54%
135	Other Revenue								
136	Disposition of Asset	11,898,859.53		11,898,859.53		11,898,859.53	0.00	11,898,859.53	
137	Rental Income			0.00		0.00	0.00	0.00	
138	Shafer Seaside	29,821.67		29,821.67		29,821.67	0.00	29,821.67	
139	Total Rental Income	\$ 29,821.67	\$ 0.00	\$ 29,821.67		\$ 29,821.67	\$ 0.00	\$ 29,821.67	
140	Total Other Revenue	\$ 11,928,681.20	\$ 0.00	\$ 11,928,681.20		\$ 11,928,681.20	\$ 0.00	\$ 11,928,681.20	
141	Net Other Revenue	\$ 11,928,681.20	\$ 0.00	\$ 11,928,681.20		\$ 11,928,681.20	\$ 0.00	\$ 11,928,681.20	

	A	B	C	D	E	F	G	H	I
4									
5		OFFICE OF THE BISHOP & PROGRAM				TOTAL			
6		Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
142	Net Revenue	\$ 11,880,628.90	-\$ 406.00	\$ 11,881,034.90	-2926263.28%	\$ 11,880,628.90	-\$ 406.00	\$ 11,881,034.90	-2926263.28%

Attachment I

Budget vs. Actual Report
January 2023

	A	B	C	D	E	AX	AY	AZ	BA
1	The Episcopal Church in the Diocese of El Camino Real								
2	Budget vs. Actuals: 2023 Budget Drafted 10.20.2022 - FY23 P&L Classes								
3	January - December 2023								
4									
5		Jan 2023				Total			
6		Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
7	Revenue								
8	Income			0.00		0.00	0.00	0.00	
9	Designated			0.00		0.00	0.00	0.00	
10	Transfers-Board Designated/restricted		11,750.00	-11,750.00	0.00%	0.00	141,000.00	-141,000.00	0.00%
11	Total Designated	\$ 0.00	\$ 11,750.00	-\$ 11,750.00	0.00%	\$ 0.00	\$ 141,000.00	-\$ 141,000.00	0.00%
12	Undesignated/Unrestricted			0.00		0.00	0.00	0.00	
13	Fair Share Cash Basis - Current Year	32,149.51	100,000.00	-67,850.49	32.15%	32,149.51	1,200,000.00	-1,167,850.49	2.68%
14	Fair Share Cash Basis - Previous Year		25,000.00	-25,000.00	0.00%	0.00	50,000.00	-50,000.00	0.00%
15	Total Undesignated/Unrestricted	\$ 32,149.51	\$ 125,000.00	-\$ 92,850.49	25.72%	\$ 32,149.51	\$ 1,250,000.00	-\$ 1,217,850.49	2.57%
16	Total Income	\$ 32,149.51	\$ 136,750.00	-\$ 104,600.49	23.51%	\$ 32,149.51	\$ 1,391,000.00	-\$ 1,358,850.49	2.31%
17	Total Revenue	\$ 32,149.51	\$ 136,750.00	-\$ 104,600.49	23.51%	\$ 32,149.51	\$ 1,391,000.00	-\$ 1,358,850.49	2.31%
18	Gross Profit	\$ 32,149.51	\$ 136,750.00	-\$ 104,600.49	23.51%	\$ 32,149.51	\$ 1,391,000.00	-\$ 1,358,850.49	2.31%
19	Expenditures								
20	Diocesan Programs			0.00		0.00	0.00	0.00	
21	Education Ministries			0.00		0.00	0.00	0.00	
22	Education/formation/training		833.33	-833.33	0.00%	0.00	10,000.00	-10,000.00	0.00%
23	Leadership (conf. fees)		291.67	-291.67	0.00%	0.00	3,500.00	-3,500.00	0.00%
24	Resource/resource/center		181.25	-181.25	0.00%	0.00	2,175.00	-2,175.00	0.00%
25	Youth/leaders/program/expenses		166.67	-166.67	0.00%	0.00	2,000.00	-2,000.00	0.00%
26	Total Education Ministries	\$ 0.00	\$ 1,472.92	-\$ 1,472.92	0.00%	\$ 0.00	\$ 17,675.00	-\$ 17,675.00	0.00%
27	Ministry to Congregations/Clergy			0.00		0.00	0.00	0.00	
28	Commission on Ministry		650.00	-650.00	0.00%	0.00	7,800.00	-7,800.00	0.00%
29	Social Justice		208.33	-208.33	0.00%	0.00	2,500.00	-2,500.00	0.00%
30	Stewardship (TENS)		100.00	-100.00	0.00%	0.00	1,200.00	-1,200.00	0.00%
31	Total Ministry to Congregations/Clergy	\$ 0.00	\$ 958.33	-\$ 958.33	0.00%	\$ 0.00	\$ 11,500.00	-\$ 11,500.00	0.00%
32	Mission Beyond the Diocese			0.00		0.00	0.00	0.00	
33	Domestic/Foreign (TEC)	12,400.00	12,400.00	0.00	100.00%	12,400.00	148,800.00	-136,400.00	8.33%
34	Province VIII	41.66	41.67	-0.01	99.98%	41.66	500.00	-458.34	8.33%
35	Seminary support		83.33	-83.33	0.00%	0.00	1,000.00	-1,000.00	0.00%
36	Total Mission Beyond the Diocese	\$ 12,441.66	\$ 12,525.00	-\$ 83.34	99.33%	\$ 12,441.66	\$ 150,300.00	-\$ 137,858.34	8.28%

	A	B	C	D	E	AX	AY	AZ	BA
4									
5		Jan 2023				Total			
6		Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
37	Missional Grants Committee			0.00		0.00	0.00	0.00	
38	Missional Grants Committee	74,226.66	15,833.33	58,393.33	468.80%	74,226.66	190,000.00	-115,773.34	39.07%
39	Total Missional Grants Committee	\$ 74,226.66	\$ 15,833.33	\$ 58,393.33	468.80%	\$ 74,226.66	\$ 190,000.00	-\$ 115,773.34	39.07%
40	Special Ministries			0.00		0.00	0.00	0.00	
41	Higher Education Grants	4,533.34	5,000.00	-466.66	90.67%	4,533.34	60,000.00	-55,466.66	7.56%
42	Santa Maria Urban Ministry		3,333.33	-3,333.33	0.00%	0.00	40,000.00	-40,000.00	0.00%
43	Total Special Ministries	\$ 4,533.34	\$ 8,333.33	-\$ 3,799.99	54.40%	\$ 4,533.34	\$ 100,000.00	-\$ 95,466.66	4.53%
44	Total Diocesan Programs	\$ 91,201.66	\$ 39,122.91	\$ 52,078.75	233.12%	\$ 91,201.66	\$ 469,475.00	-\$ 378,273.34	19.43%
45	Office & Operating expenses			0.00		0.00	0.00	0.00	
46	Audit		2,083.33	-2,083.33	0.00%	0.00	25,000.00	-25,000.00	0.00%
47	Bank servies fees	29.95	41.67	-11.72	71.87%	29.95	500.00	-470.05	5.99%
48	Building maintenance/repair	638.30	1,000.00	-361.70	63.83%	638.30	12,000.00	-11,361.70	5.32%
49	Computer Services	1,712.37	1,250.00	462.37	136.99%	1,712.37	15,000.00	-13,287.63	11.42%
50	Equipment maintenance	162.11	166.67	-4.56	97.26%	162.11	2,000.00	-1,837.89	8.11%
51	Hospitality/Entertainment		583.33	-583.33	0.00%	0.00	7,000.00	-7,000.00	0.00%
52	Insurance Property/Casualty	2,394.61	1,000.00	1,394.61	239.46%	2,394.61	12,000.00	-9,605.39	19.96%
53	Internet	342.43	500.00	-157.57	68.49%	342.43	6,000.00	-5,657.57	5.71%
54	Office supplies	54.22	583.33	-529.11	9.29%	54.22	7,000.00	-6,945.78	0.77%
55	Postage		208.33	-208.33	0.00%	0.00	2,500.00	-2,500.00	0.00%
56	Printing		216.67	-216.67	0.00%	0.00	2,600.00	-2,600.00	0.00%
57	Publications/dues		166.67	-166.67	0.00%	0.00	2,000.00	-2,000.00	0.00%
58	Software			0.00		0.00	0.00	0.00	
59	Telephone	275.16	166.67	108.49	165.09%	275.16	2,000.00	-1,724.84	13.76%
60	Utilities	24.67	833.33	-808.66	2.96%	24.67	10,000.00	-9,975.33	0.25%
61	Total Office & Operating expenses	\$ 5,633.82	\$ 8,800.00	-\$ 3,166.18	64.02%	\$ 5,633.82	\$ 105,600.00	-\$ 99,966.18	5.34%
62	PERSONNEL			0.00		0.00	0.00	0.00	
63	Bishop/Staff Compensation/Benefits*			0.00		0.00	0.00	0.00	
98	Total Bishop/Staff Compensation/Benefits	\$ 54,231.86	\$ 54,377.16	-\$ 145.30	99.73%	\$ 54,231.86	\$ 652,526.00	-\$ 598,294.14	8.31%
99	Contract Personnel			0.00		0.00	0.00	0.00	
100	Bookkeeper	6,480.00	7,000.00	-520.00	92.57%	6,480.00	84,000.00	-77,520.00	7.71%
101	Risk Manager	2,500.00		2,500.00		2,500.00	0.00	2,500.00	
102	Translation/Interpretation		166.67	-166.67	0.00%	0.00	2,000.00	-2,000.00	0.00%
103	Website	500.00	500.00	0.00	100.00%	500.00	6,000.00	-5,500.00	8.33%

	A	B	C	D	E	AX	AY	AZ	BA
4									
5		Jan 2023				Total			
6		Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
104	Total Contract Personnel	\$ 9,480.00	\$ 7,666.67	\$ 1,813.33	123.65%	\$ 9,480.00	\$ 92,000.00	-\$ 82,520.00	10.30%
105	Other Personnel Expenses			0.00		0.00	0.00	0.00	
106	Continuing Education			0.00		0.00	0.00	0.00	
107	Cont. Education-Bishop	1,870.00	166.67	1,703.33	1121.98%	1,870.00	2,000.00	-130.00	93.50%
108	Cont. Education-Canon		125.00	-125.00	0.00%	0.00	1,500.00	-1,500.00	0.00%
109	Cont. Education-Staff		208.33	-208.33	0.00%	0.00	2,500.00	-2,500.00	0.00%
110	Total Continuing Education	\$ 1,870.00	\$ 500.00	\$ 1,370.00	374.00%	\$ 1,870.00	\$ 6,000.00	-\$ 4,130.00	31.17%
111	Other personnel			0.00		0.00	0.00	0.00	
112	Background checks		125.00	-125.00	0.00%	0.00	1,500.00	-1,500.00	0.00%
113	Payroll Service	76.65	100.00	-23.35	76.65%	76.65	1,200.00	-1,123.35	6.39%
114	Recruitment/deployment		125.00	-125.00	0.00%	0.00	1,500.00	-1,500.00	0.00%
115	Worker's comp		416.67	-416.67	0.00%	0.00	5,000.00	-5,000.00	0.00%
116	Total Other personnel	\$ 76.65	\$ 766.67	-\$ 690.02	10.00%	\$ 76.65	\$ 9,200.00	-\$ 9,123.35	0.83%
117	Travel			0.00		0.00	0.00	0.00	
118	Travel-Bishop	1,137.04	666.67	470.37	170.56%	1,137.04	8,000.00	-6,862.96	14.21%
119	Travel-Canon	194.44	833.33	-638.89	23.33%	194.44	10,000.00	-9,805.56	1.94%
120	Travel-Staff	1,200.75	416.67	784.08	288.18%	1,200.75	5,000.00	-3,799.25	24.02%
121	Total Travel	\$ 2,532.23	\$ 1,916.67	\$ 615.56	132.12%	\$ 2,532.23	\$ 23,000.00	-\$ 20,467.77	11.01%
122	Total Other Personnel Expenses	\$ 4,478.88	\$ 3,183.34	\$ 1,295.54	140.70%	\$ 4,478.88	\$ 38,200.00	-\$ 33,721.12	11.72%
123	Total PERSONNEL	\$ 68,190.74	\$ 65,227.17	\$ 2,963.57	104.54%	\$ 68,190.74	\$ 782,726.00	-\$ 714,535.26	8.71%
124	Sinking Funds			0.00		0.00	0.00	0.00	
125	Bishop transition		833.33	-833.33	0.00%	0.00	10,000.00	-10,000.00	0.00%
126	Lambeth/Gen'l Convention	1,666.67	1,666.67	0.00	100.00%	1,666.67	20,000.00	-18,333.33	8.33%
127	Legal fees	416.67	416.67	0.00	100.00%	416.67	5,000.00	-4,583.33	8.33%
128	Sabbatical		83.33	-83.33	0.00%	0.00	1,000.00	-1,000.00	0.00%
129	Total Sinking Funds	\$ 2,083.34	\$ 3,000.00	-\$ 916.66	69.44%	\$ 2,083.34	\$ 36,000.00	-\$ 33,916.66	5.79%
130	Total Expenditures	\$ 167,109.56	\$ 116,150.08	\$ 50,959.48	143.87%	\$ 167,109.56	\$ 1,393,801.00	-\$ 1,226,691.44	11.99%
131	Net Operating Revenue	-\$ 134,960.05	\$ 20,599.92	-\$ 155,559.97	-655.15%	-\$ 134,960.05	-\$ 2,801.00	-\$ 132,159.05	4818.28%
132	Other Revenue								
133	Rental Income			0.00		0.00	0.00	0.00	
134	Shafer Seaside	3,060.00		3,060.00		3,060.00	0.00	3,060.00	
135	Total Rental Income	\$ 3,060.00	\$ 0.00	\$ 3,060.00		\$ 3,060.00	\$ 0.00	\$ 3,060.00	
136	Total Other Revenue	\$ 3,060.00	\$ 0.00	\$ 3,060.00		\$ 3,060.00	\$ 0.00	\$ 3,060.00	

	A	B	C	D	E	AX	AY	AZ	BA
4									
5		Jan 2023				Total			
6		Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
137	Net Other Revenue	\$ 3,060.00	\$ 0.00	\$ 3,060.00		\$ 3,060.00	\$ 0.00	\$ 3,060.00	
138	Net Revenue	-\$ 131,900.05	\$ 20,599.92	-\$ 152,499.97	-640.29%	-\$ 131,900.05	-\$ 2,801.00	-\$ 129,099.05	4709.03%
139									
140	* The Board reviewed the full detail of Bishop/Staff Compensation/Benefits								
141									
142	Wednesday, Feb 15, 2023 06:09:25 PM GMT-8 - Accrual Basis								

Attachment J

DIT Report
January 2023

	A	B	C	D	E	F	G	H	I	J
1	Episcopal Diocese of El Camino Real									
2	DIT Report									
3	For the Month Ended Monday, January 31 2023									
4		Balance at	Monthly	Balance at			Investment	Realized	Unrealized	Investment
5		1/1/2023	Activity	1/31/2023	Contributions	Withdrawals	Income	Gain(Loss)	Gain(Loss)	Fees
58	51107 - SJ Canterbury Education Fund	\$ 88,761.60	\$ 5,699.65	\$ 94,461.25	\$ -	\$ -	\$ 13.48	\$ (185.62)	\$ 5,927.65	\$ (55.85)
59	53000 - Agape Meals Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
60	54002 - Susan Stanley Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
61	56100 - W. Dunlap Chaplaincy Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
62	58000 - Bishop Discretionary	\$ 54,534.69	\$ 3,501.84	\$ 58,036.53	\$ -	\$ -	\$ 8.28	\$ (114.05)	\$ 3,641.92	\$ (34.31)
63	58004 - Bishop Discretionary - Olsen Estate	\$ 109,488.34	\$ 7,030.58	\$ 116,518.92	\$ -	\$ -	\$ 16.62	\$ (228.97)	\$ 7,311.82	\$ (68.89)
64	58005 - Bishop Discretionary - Clergy Medical	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
65	58100 - MDG Fund	\$ 46,605.31	\$ 2,992.67	\$ 49,597.98	\$ -	\$ -	\$ 7.08	\$ (97.46)	\$ 3,112.38	\$ (29.32)
66	58101 - Bishop Discretionary - Clergy Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
67	58102 - Bishop Discretionary - Balent Trust	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
68	58104 - Bishops Discretionary Olsen Estate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
69	58107 - Bishops Appeal General Fund	\$ 104,694.06	\$ 6,722.73	\$ 111,416.78	\$ -	\$ -	\$ 15.90	\$ (218.94)	\$ 6,991.65	\$ (65.88)
70	58110 - Intergenerational Minister	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
71	58111 - CERC Learning Community	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
72	58112 - Partnership Commission Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
73	58114 - Leadership Innovation	\$ 405,399.17	\$ 38,048.95	\$ 443,448.12	\$ -	\$ -	\$ 89.75	\$ (1,236.15)	\$ 39,474.95	\$ (279.60)
74	58115 - Covid & Disaster Relief	\$ (37,542.83)	\$ (2,410.74)	\$ (39,953.57)	\$ -	\$ -	\$ (5.70)	\$ 78.51	\$ (2,507.17)	\$ 23.62
75	Total Temporary Funds	\$ 824,177.57	\$ 64,939.99	\$ 889,117.57	\$ -	\$ -	\$ 153.34	\$ (2,111.93)	\$ 67,441.69	\$ (543.11)
76										
77	TEMPORARY ENDOWMENTS & FUNDS - BY CATEGORY									
78	Temporary Endowments									
79	43000s - Endowments - Education	\$ 38,399.17	\$ 2,465.73	\$ 40,864.90	\$ -	\$ -	\$ 5.83	\$ (80.30)	\$ 2,564.36	\$ (24.16)
80	44000s - Endowments - General Purpose	\$ 58,404.90	\$ 3,750.36	\$ 62,155.26	\$ -	\$ -	\$ 8.87	\$ (122.14)	\$ 3,900.38	\$ (36.75)
81	45000s - Endowments - Mission Activity	\$ 57,948.34	\$ 3,721.04	\$ 61,669.38	\$ -	\$ -	\$ 8.80	\$ (121.18)	\$ 3,869.89	\$ (36.46)
82	46000s - Endowments - Rehabilitation Ministry	\$ 30,514.21	\$ 1,959.41	\$ 32,473.62	\$ -	\$ -	\$ 4.63	\$ (63.81)	\$ 2,037.79	\$ (19.20)
83	47000s - Endowments - Seminarian Scholarships/Clergy Education	\$ 254,794.02	\$ 16,361.10	\$ 271,155.12	\$ -	\$ -	\$ 38.69	\$ (532.84)	\$ 17,015.58	\$ (160.32)
84	Total Temporary Endowments	\$ 440,060.64	\$ 28,257.64	\$ 468,318.28	\$ -	\$ -	\$ 66.82	\$ (920.28)	\$ 29,388.00	\$ (276.89)
85										
86	Temporary Funds									
87	51000s - Funds - Special Purpose	\$ 140,998.84	\$ 9,053.97	\$ 150,052.81	\$ -	\$ -	\$ 21.41	\$ (294.86)	\$ 9,416.14	\$ (88.72)
88	53000s - Agape Meals Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
89	54002s - Susan Stanley Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90	56100s - W. Dunlap Chaplaincy Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
91	58000s - Funds - Discretionary	\$ 683,178.73	\$ 55,886.03	\$ 739,064.76	\$ -	\$ -	\$ 131.93	\$ (1,817.06)	\$ 58,025.54	\$ (454.39)
92	Total Temporary Funds	\$ 824,177.57	\$ 64,939.99	\$ 889,117.57	\$ -	\$ -	\$ 153.34	\$ (2,111.93)	\$ 67,441.69	\$ (543.11)
93										
94	PERMANENT ENDOWMENTS - DETAIL									
95	73100 - Education	\$ 50,000.00	\$ -	\$ 50,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96	73101 - Apperson Scholarship	\$ 4,300.00	\$ -	\$ 4,300.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
97	74100 - General Purpose	\$ 100,000.00	\$ -	\$ 100,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
98	75100 - Missions	\$ 100,000.00	\$ -	\$ 100,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
99	76100 - Restorative Justice	\$ 25,000.00	\$ -	\$ 25,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100	77001 - Rev. C. Shannon Mallory Scholarship	\$ 1,578.00	\$ -	\$ 1,578.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
101	77002 - St. Thomas' Seminarian	\$ 159,668.49	\$ -	\$ 159,668.49	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
102	77100 - Seminarian Scholar/Clergy Ed	\$ 75,000.00	\$ -	\$ 75,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
103	TOTAL PERMANENT ENDOWMENTS	\$ 515,546.49	\$ -	\$ 515,546.49	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
104										
105	PERMANENT ENDOWMENTS - BY CATEGORY									
106	73000s - Endowments - Education	\$ 54,300.00	0.00	\$ 54,300.00	0.00		0.00	0.00	0.00	0.00
107	74000s - Endowments - General Purpose	\$ 100,000.00	0.00	\$ 100,000.00	0.00		0.00	0.00	0.00	0.00
108	75000s - Endowments - Missions	\$ 100,000.00	0.00	\$ 100,000.00	0.00		0.00	0.00	0.00	0.00
109	76000s - Endowments - Restorative Justice	\$ 25,000.00	0.00	\$ 25,000.00	0.00		0.00	0.00	0.00	0.00

	A	B	C	D	E	F	G	H	I	J
1	Episcopal Diocese of El Camino Real									
2	DIT Report									
3	For the Month Ended Monday, January 31 2023									
4		Balance at	Monthly	Balance at			Investment	Realized	Unrealized	Investment
5		1/1/2023	Activity	1/31/2023	Contributions	Withdrawals	Income	Gain(Loss)	Gain(Loss)	Fees
110	77000s - Endowments - Seminarian Scholarships/Clergy Education	\$ 236,246.49	0.00	236,246.49	0.00		0.00	0.00	0.00	0.00
111	TOTAL PERMANENT ENDOWMENTS	\$ 515,546.49	\$ -	\$ 515,546.49	\$ -		\$ -	\$ -	\$ -	\$ -
112										
113	CUSTODIAL DEPOSITS IN TRUST - DETAIL									
114	DIT - All Saint's Watsonville	292,313.79	\$ 17,741.45	310,055.24						
115	DIT - All Saint's Watsonville-Cooley Endowment	15,685.95	\$ 952.03	16,637.98						
116	DIT - Calvary Episcopal Church - Trust Fund	204,662.52	\$ 12,421.64	217,084.16						
117	DIT - Calvary Episcopal Church - Legacy Fund	30,441.83	\$ 1,847.61	32,289.44						
118	DIT - Calvary Episcopal Church - Building & Facilities Improvement Fund	1,014.75	\$ 61.59	1,076.34						
119	DIT - FESS		\$ -							
120	DIT - Good Shepherd Endowment Fund	91,845.05	\$ 5,574.37	97,419.42						
121	DIT - Harry Phipps Memorial Fund		\$ -							
122	DIT - Holy Child Building Fund		\$ -							
123	DIT - Holy Family Endowment Fund	644,039.69	\$ 38,873.08	682,912.77						
124	DIT - San Pablo Apostol	65,839.16	\$ 3,995.99	69,835.15						
125	DIT - SMUM Investment Fund	406,351.35	\$ 24,662.75	431,014.10						
126	DIT - St John Divine Cynthia Turnquist Memorial Fund	225,112.80	\$ 13,662.82	238,775.62						
127	DIT - St. Andrew's Bl. - Investment Fund	44,568.72	\$ 2,705.02	47,273.74						
128	DIT - St. Barnabas' Endowment	45,763.23	\$ 2,777.52	48,540.75						
129	DIT - St. Pat Somes Memorial Fund	254,881.75	\$ 15,529.11	270,410.86						
130	DIT - St. Dunstan's Foundation	401,419.74	\$ 24,355.48	425,775.22						
131	DIT - St. Dunstan's-St. Andrea Haiti	39,956.89	\$ 2,424.49	42,381.38						
132	DIT - St. Francis San Jose	64,255.79	\$ 3,899.88	68,155.67						
133	DIT - St. Luke's AT Bergen Bequest	60,373.14	\$ 3,664.24	64,037.38						
134	DIT - St. Luke's Atascadero Gorman Fund	16,297.59	\$ 989.15	17,286.74						
135	DIT - St. Luke's L.G. Bldg & Grounds Fund	46,447.35	\$ 2,819.04	49,266.39						
136	DIT - St. Luke's L.G. Organ Fund	7,959.32	\$ 483.08	8,442.40						
137	DIT - St. Luke's Los Gatos Fund	163,031.61	\$ 9,894.90	172,926.51						
138	DIT - St. Luke's Opperting Reserve Account	23,896.64	\$ 1,450.37	25,347.01						
139	DIT - ST. Mark's King City Fund	63.33	\$ 3.84	67.17						
140	DIT - St. Mark's, King City Endowment		\$ -							
141	DIT - St. Mary's, Pacific Grove (Leslie Garden)	12,805.44	\$ 777.21	13,582.65						
142	DIT - St. Paul's Cambria Capital Improvement Fund	6,832.06	\$ 414.66	7,246.72						
143	DIT - St. Paul's Cambria General Fund	237,389.95	\$ 14,407.95	251,797.90						
144	DIT - St. Paul's Cambria Outreach Fund	87,984.85	\$ 5,340.07	93,324.92						
145	DIT - St. Philip's Scotts Valley	7,919.75	\$ 480.68	8,400.43						
146	DIT - St. Timothy's Heritage Oak	211,600.16	\$ 12,842.69	224,442.85						
147	DIT - St. Timothy's Investment Fund	36,600.56	\$ 2,221.40	38,821.96						
148	CUSTODIAL DEPOSITS IN TRUST	\$ 3,747,354.76	\$ 227,274.11	\$ 3,974,628.87						
149										
150	ALL DEPOSITS IN TRUST									
151	Designated Endowments & Funds	\$ 4,210,077.16	270,341.94	4,480,419.10	0.00		639.24	(8,804.35)	281,156.10	(2,649.06)
152	Temporary Endowments & Funds	\$ 1,264,238.21	93,197.63	1,357,435.85	0.00		220.16	(3,032.20)	96,829.68	(820.00)
153	Permanent Endowments	\$ 515,546.49	0.00	515,546.49	0.00		0.00	0.00	0.00	0.00
154	Custodial Deposits in Trust	\$ 3,747,354.76	227,274.11	3,974,628.87	0.00		0.00	0.00	0.00	0.00
155	TOTAL ALL DEPOSITS IN TRUST	\$ 9,737,216.63	590,813.68	10,328,030.31	0.00		859.40	(11,836.55)	377,985.78	(3,469.06)

Attachment K

Bishop's Annual Appeal
January 2023

	A	B
1	The Episcopal Church in the Diocese of El Camino Real	
2	Statement of Activity	
3	January 2023	
4		
5		Total
6	Revenue	
7	Bishops Appeal Contributions	3,879.07
8	Contributions/Pledges	9,499.48
9	Total Revenue	\$ 13,378.55
10	Gross Profit	\$ 13,378.55
11	Expenditures	
12	Diocesan Programs	
13	Education Ministries	
14	Education/formation/training	200.00
15	Youth/leaders/program/expenses	2,823.38
16	Total Education Ministries	\$ 3,023.38
17	Mission Beyond the Diocese	
18	Province VIII	1,000.00
19	Total Mission Beyond the Diocese	\$ 1,000.00
20	Total Diocesan Programs	\$ 4,023.38
21	PayPal Fees	72.49
22	Total Expenditures	\$ 4,095.87
23	Net Operating Revenue	\$ 9,282.68
24	Other Revenue	
25	Dividend Revenue	47.88
26	Total Other Revenue	\$ 47.88
27	Other Expenditures	
28	Investment Fees	198.40
29	Realized Losses	659.42
30	Total Other Expenditures	\$ 857.82
31	Net Other Revenue	-\$ 809.94
32	Net Revenue	\$ 8,472.74
33		
34		
35		
36	Wednesday, Feb 15, 2023 06:20:36 PM GMT-8 - Accrual Basis	

Attachment L

2020-2021 Audit Report & Management Letter

(available on request)

To: The Board of Trustees of the Dioceses of El Camino Real

From: The Finance Committee of the Diocese of El Camino Real

Regarding: the final audit of the Diocese of El Camino Real for the 24 months ending December 31, 2021

Date: February 20, 2023

Please see the attached documents regarding the 2020/2021 audit of the Diocese of El Camino Real

1. Introduction letter with the list of adjusting entries (14 pages)
2. Management letter outlining any/all deficiencies defined by the auditor for the 24 months ending 12/31/2021 (11 pages)
3. Consolidated Financial Statements for the 24 months ending 12/31/2021(19 pages)

Please Note: The management letter is lengthy. It includes comments from 2-3 years ago, the majority of which refer to a deficiency or combination of deficiencies in internal controls. Many of these issues were discussed/addressed by the Finance Committee as they occurred in 2020/2021, during our trying pandemic times. The Finance Committee has reviewed this audit, in detail, and wants to assure the Board of Trustees the deficiencies mentioned have been largely resolved. By outsourcing our accounting/bookkeeping we have implemented *significant* quality control measures in conformity with the audit recommendations. As a result, the Finance Committee is confident the corrections have been made and recommendations implemented, all of which should have a positive impact on 2022/2023 results. If any of the trustees have questions or want more details about this audit, our Finance Committee representatives to the Board of Trustees will be happy to discuss as needed.