



St James Cathedral

CHICAGO



Annual Meeting

Sunday, January 29, 2023

MEETING AGENDA

10 a.m. Holy Eucharist in the Cathedral

11:30 a.m. Gathering and Lunch

12 noon Call to Order & Appointment of Clerk

65 East Huron - The Very Rev. Lisa Hackney-James, *Provost*

Capital Campaign Report – Dr. Rowland Chang, *Campaign Committee Co-Chair*

Treasurer's Report – Mr. Paul W. Thompson, *Treasurer* (p. 1-3)

Senior Warden Report – Ms. Nicole Spencer, *Senior Warden*

Questions – Provost, Wardens, Treasurer

Election of Chapter Members, Delegates, Finance Commission Ministry (p. 4)

Spotlight – Music at St. James – Mr. Stephen Buzard, *Director of Music* Provost

Address – The Very Rev. Lisa Hackney-James, *Provost*

Table Conversation and Plenary Report Out

Next Steps - The Rev. Canon Steven Balke, *Canon for Pastoral Care & Outreach*

- Ms. Laura Jenkins, *Invite Welcome Connect Team*

Closing Prayer and Adjournment

A few copies of the written Ministry Reports are available on your table. You can also access them online at stjamescathedral.org/annualmeeting or with this QR code.



St. James Cathedral
Balance Sheet
As of December 31, 2022

	2022	2021
ASSETS		
Current Assets		
Total Checking	73,855.53	64,423.34
Total Accounts Receivable	32,330.01	31,235.68
Total Other Current Assets	17,072.06	34,946.65
Total Current Assets	123,257.60	130,605.67
 Fixed Assets (net of depreciation)	 110,145.35	 128,416.19
 Other Assets (Investments)		
Investments-Chapter	2,458,269.73	4,532,012.18
Orville Taylor Fund for Operational Support		86,655.68
W.K. Eber Episcopal Music Fund	200,375.32	
Otis Trust	4,206,712.39	3,865,819.64
Cash-Chapter	441,671.73	380,010.33
Elsa Vaintzettel Fund for Music	394,700.28	148,749.50
Hoover Fund for Building	56,666.87	62,246.68
Hamilton Fund	119,718.01	135,023.81
Capital Campaign Gifts	207,606.83	94,794.66
Total Other Assets	8,085,721.16	9,305,312.48
 TOTAL ASSETS	 8,319,124.11	 9,564,334.34
 LIABILITIES & EQUITY		
Liabilities		
Total Accounts Payable	89,410.57	15,427.29
Total Credit Cards	11,314.19	14,922.60
Total Other Current Liabilities	172,480.98	18,299.25
Total Liabilities	273,205.74	267,199.14
 Equity		
Total Temporarily Restricted-Donor Designated	143,761.27	107,091.84
Capital Campaign-Donor Designated	245,758.45	50,058.57
Total Temporarily Restricted-Chapter Designate	26,475.78	105,441.52
Total Permanently Restricted	4,633,563.49	4,633,563.49
Retained Earnings	4,823,985.80	4,445,435.70
Net Income	-1,827,626.42	-44,455.92
Total Equity	8,045,918.37	9,297,135.20
 TOTAL LIABILITIES & EQUITY	 8,319,124.11	 9,564,334.34

St. James Cathedral

2022 Income & Expense & 2023 Budget

	2022			2023	
	Budget	Actual	Difference to Budget	Budget	% Dif to 2022
INCOME					
Regular Income					
Diocesan Distribution-Otis Fund	129,320	130,016	696	123,774	-4.80%
Pledges & Prepaid Pledges	740,000	660,625	-79,375	705,000	6.72%
Offerings	100,000	106,955	6,955	104,000	-2.76%
Other Gifts	9,000	6,000	-3,000	0	-100.00%
Stewardship Event	40,000	0	-40,000	25,000	0.00%
In-Kind Gifts	0	200	200	0	-100.00%
Wedding Income	8,563	11,273	2,710	9,000	-20.16%
Facilities Use Fees	18,200	16,531	-1,669	17,000	2.84%
Other Miscellaneous Income	0	134	134	100	-25.37%
Total Regular Income	1,045,083	931,734	-113,349	983,874	5.60%
Other Income Sources					
5% Investment Draw	253,074	253,074	0	224,000	-11.49%
Additional Investment Draw	695,806	878,864	183,058	786,742	-10.48%
Vaintzettel Music Fund	4,500	4,500	0	30,000	566.67%
Total Other Income Sources	953,380	1,136,438	183,058	1,040,742	-8.42%
TOTAL INCOME	1,998,463	2,068,172	69,709	2,024,616	-2.11%
Expense					
Administration	340,610	331,681	-8,930	366,811	10.59%
Buildings & Grounds	294,559	330,408	35,849	350,406	6.05%
Communications	42,400	78,364	35,964	58,000	-25.99%
Diocese	247,434	245,434	-2,000	196,730	-19.84%
Clergy/Program Staff	674,722	699,851	22,577	634,303	-9.37%
Faith Formation & Stewardship	119,626	101,252	-18,374	130,920	29.30%
Worship	155,400	164,081	8,681	163,030	-0.64%
Parish Life	45,912	33,160	-12,752	43,416	30.93%
Outreach	77,800	83,941	6,141	81,000	-3.50%
TOTAL EXPENSE	1,998,463	2,068,172	69,709	2,024,616	-2.11%
SURPLUS/DEFICIT	0	0	0	0	

Capital Campaign for St. James Cathedral

Restore. Reimagine Rebuild.

Pledges to Date

Pledges Received

Unrestricted	\$1,345,414
Organ	\$ 600,585
Total Currently Pledged	\$1,945,999

Other Pledges Anticipated (10 donors) \$8,475,000

Total Pledges Received & Anticipated \$10,420,999

2023 Annual Pledge Campaign

	#	%	Amount
Pledges up	63	52.07%	\$406,695
Pledges new	20	16.53%	\$46,030
Pledges same	28	23.14%	\$150,000
Pledges down	10	8.26%	\$16,600
Total Current Pledges	121	100.00%	\$619,325

68.6% of 2023
pledges are
increased or new

2023 Pledge Goal	\$705,000
2023 Current Pledges	\$619,325
Needed to meet goal	\$85,675

Pledges not yet renewed	37	\$111,139
Total Pledges if renewed	158	\$730,464

These additional
pledges would
exceed our goal.

Historical Comparison by Year	2019	2020	2021	2022	2023
# of Pledges	184	176	146	140	121
Total Amount	\$664,362	\$720,056	\$671,311	\$712,900	\$619,325
\$ Pledges Fulfilled	\$626,087	\$673,032	\$642,268	\$680,870	\$133,429
% Pledges Fulfilled	94.24%	93.47%	95.67%	95.51%	21.54%
Avg. Pledge	\$3,611	\$4,091	\$4,598	\$5,057	\$5,118

ELECTIONS

A note about eligibility to vote, from Diocesan Canon 22, Section 3:

The Parishioners qualified to vote for Wardens and Cathedral Chapter, and upon all questions coming before any Annual or Special Parish Meeting, shall be only the following: All baptized persons of the age of sixteen years and upwards, who regularly attend the public services of the Cathedral, and are recognized as members of the Cathedral by the Dean and at least one of the Wardens...and whose names appear on the books of the Cathedral Treasurer as having contributed by pledge or otherwise to the funds to meet the expenses or other obligations of the cathedral during the six months immediately previous to the Meeting, it being understood that the pledge or obligation for such contributions, shall have been incurred prior to the said six months; and in addition declare their willingness to conform to the Doctrine, Discipline, and Worship of the Church.

There being no contested elected positions, the Nominating Committee moves that the Slate of Candidates be elected by acclamation.

Thank you to our 2023 Nominating Committee Members
Richard Kelley, Debrah Jefferson, Laura Jenkins, Charles Peterson

CATHEDRAL CHAPTER

Lisa Ahmad



CONVENTION DELEGATES

Anne Driscoll



FINANCE COMMISSION

George Culver



John Fischer



Susan Fickling



Kevin Godsil



Greg Gerber



Nicole Spencer



Read their Bios





St James Cathedral

CHICAGO

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