

**MEETING OF THE VESTRY
THE CHURCH OF THE HOLY FAITH
January 24, 2019**

Vestry members present: Father Robin Dodge, Paul D'Arcy, Mitzi Barker, Penni Chambers; Treasurer, Guy Gronquist, Heidi Hahn, Van Horn, Jacki Walker, and Mike Ward. Vestry members absent: Lynne Rauch. Also present: Father Jim Gordon; Associate Rector.

I CALL TO ORDER

The meeting was called to order at 5:10 pm with Fr Robin leading the opening prayer.

II ACCEPTANCE OF THE AGENDA

Penni requested the addition of an item (D) to the Treasurer's report, Deacon Discretionary Fund, and moved the amended agenda. Van seconded the motion and the amended agenda was adopted unanimously.

III DISPOSITION OF THE DECEMBER 20, 2018 MEETING MINUTES

Heidi remarked that she had been absent and requested that the minutes be corrected to reflect her absence. Jacki moved to accept the minutes, as amended, and Heidi seconded the motion, which carried.

IV BIBLE STUDY

Heidi read Luke 4:14-21 and Fr Robin lead a discussion of the passage. Fr Jim, who was to preach on Sunday, remarked that he was preparing to preach on Nehemiah, but was willing to reconsider.

V SENIOR WARDEN'S REPORT - GUY GRONQUIST

Guy reported on the feedback from his presentation on behalf of the Vestry to the Forum on Sunday January 20. All of the comments he heard were positive, and the Vestry was commended on its good stewardship. One parishioner suggested that legators be allowed to split their legacy between the Endowment Fund and the Endowed Reserve Fund.

One question arose subsequently as to the default endowed fund for donors signing their wills before the announcement of the new Endowed Reserve Fund. Guy told the parishioner that his view was that since the only option prior to January 20, 2019 was the Endowment Fund, in the absence of clear donor intent to the contrary, a bequest to Holy Faith's endowment would be placed in the Endowment Fund. A discussion ensued and the sense of the Vestry was in agreement. Guy moved and Van seconded the following motion: -

“Any bequest left to Holy Faith's endowment prior to January 20, 2019, shall be placed in the Endowment Fund, in the absence of donor designation naming the Endowed Reserve Fund for all or a portion of the legacy.”

The motion passed unanimously. Donor intent letters will be prepared and circulated to members of the St Francis Legacy Society to allow members to familiarize them with the new Endowed Reserve Fund and to allow them to stipulate what percentage of their legacy they wish to be placed in the Endowment Fund and the Endowed Reserve Fund.

VI JUNIOR WARDEN'S REPORT - PAUL D'ARCY

The 100 Columbarium niches approved by the Vestry were ordered and paid for in 2018. Delivery is expected sometime in April. Marcos will facilitate the installation in the Kenneth Semon Memorial Garden. As this will involve moving the art work Peggy Bonner gave in memory of Sid, Guy asked that the Rector write to her to inform her of this as a courtesy. New caulking has been added around a canale in Conkey House to address the water penetration problem and a more permanent fix, a new galvanized metal shield, will be added when conditions permit.

Paul reported that snow removal so far this winter season has cost approximately \$1,000. A new lease has been drawn up with Desert Chorale at the same monthly rental. We are awaiting approval by Trustees before Fr Robin can execute it.

Construction work will begin on the Alexandra Ward Memorial Garden in the breezeway between the church and Conkey House before planting in late April or May. Electricity and water will be run from the church side, under the pavers, to the Conkey House side. Five lights will be added similar to the lights that were added in the front of the church in 2018. Contactors will check for any penetration of water from the garden to the foundation of the church and remedy any defect. The wood window sill on the Good Shepherd window will also be replaced before the plantings begin. The wood sill will be clad with metal for greater longevity. Costs not covered by memorials for Alexandra will be funded through the CAPEX allowable draw for 2019.

Paul reported that two (2) handicapped parking spaces will be moved from the side of the church to the back-parking lot, closest to the back entry to the church. Also, a post with a movable sign will be added for a reserved spot for Bishop Hunn when he visits Holy Faith. 2019 Projects anticipated at this point: repointing stone masonry – approximately \$25,000; remediation of exterior wooden windows – approximately \$19,000 and exterior remediation and painting – approximately \$39,000. The breezeway work described above is estimated to cost approximately \$8,000. Total estimated expenditures for 2019 at the time total \$91,000.

VII TREASURER'S REPORT - PENNI CHAMBERS

A. 2018 Financials

Funds will be returned to Northern Trust in the amount of \$3,972.59 for 2018 to the main endowment fund to pay back 2018 excess distribution. This amount has been accrued in 2018, and will not be reflected in 2019 figures.

Funds have been transferred to Century Bank from Northern Trust (Scheffler Fund) in the amount of \$14,669.20 for the 2018 library distribution.

The November and December 2018 Financials, circulated electronically and recommended to the Vestry by the Finance Committee for acceptance were adopted unanimously.

B. 2019 Budget (Campbell Pension & 2019 Pledges)

The 2019 Budget was reviewed by line item in the context of the 2018 Financials. The Budget shows a net operating income for 2019 in the amount of \$2,545. Permitted

endowment draws will be approximately \$169,000. There are currently 221 pledges received with a total amount pledged of \$971,986. Total 2018 pledge units were 251 with a total amount pledged of \$972,794. Fr Robin and Penni both expressed confidence that the 2019 pledged amount would comfortably exceed the 2018 figure.

Cash balances as of January 21, 2019 were \$362,241 in Century Bank and \$220,033 in First Citizens Bank totaling \$582,274. Penni will move \$30,000 from Century Bank to First Citizens Bank in the coming week to maintain balances within FDIC guarantee limits. Funds have been transferred to Century Bank from Northern Trust (Endowment Fund) in the amount of \$25,410.33 for 2019 capital expenditures.

The Executive Committee has recommended and the Finance Committee has concurred that a tithe of the 2019 distributable income from the Endowment Fund (excluding Scheffler distributions) be designated for Mission & Outreach. That amount would be \$16,900. Van asked for clarification on the total amount available for Mission & Outreach. Including a restricted donation of \$3,000, income from the Scheffler Bequest and the tithe on the main Endowment Fund, Mission & Outreach will be able to recommend to the Vestry grants totaling up to \$38,143. When Guild grants are included, Holy Faith will distribute between \$50,000 - \$60,000 in mission & outreach funds in 2019.

Van moved the adoption of the 2019 Budget as presented, seconded by Paul. The budget was adopted unanimously.

Fr Robin explained that no Vestry can bind a future Vestry to future expenditure except in limited circumstances. Kay Campbell, the widow of Fr Donald L. Campbell, has been receiving a pension of \$1,000/month for some time. Guy made a motion to authorize the payment of the pension during Kay Campbell's life in 2019. Mitzi seconded the motion, which passed unanimously.

Penni reported that the Executive Committee, approved by the Finance Committee, recommended that \$50,000 of the current cash reserves be endowed in the Endowed Reserve Fund. Guy remarked that, provided the Junior Warden, who first suggested the idea, and the Treasurer were comfortable with this concept, he thought it was good stewardship. Mike made a motion to that effect and Jacki seconded it. The motion carried unanimously.

Fr Robin explained the role of a deacon and both he and Fr Jim expressed the willingness to help fund a discretionary account for Deacon Pat. Mike moved and Jacki seconded a corporate resolution to set up a discretionary account for Deacon Pat, in line with the previously approved accounts for the Rector and two Associate Rectors. The motion passed unanimously.

VIII RECTOR'S REPORT - FATHER ROBIN DODGE

Father Robin thanked the three departing Vestry members Van Horn, Lynne Rauch and Jacki Walker and for their faithful service to the parish and the Vestry. He confirmed the slate for election at the annual meeting Sunday: Dan Green, Leslea McCabe and Charles Rountree. He thanked them for their willingness to serve. There will be a brief organizational meeting of the Vestry following the annual meeting. The office will circulate dates for future meetings, and Fr Robin will ask members new and old about availability for a retreat on a Friday evening and Saturday morning in March.

Mtr Pam has arrived in Santa Fe and is settling in. She will be at the Annual Meeting and the Forum on the First Sunday following her coming onto the payroll on February 1 will be a reception 'meet and greet' so that she can introduce herself to the parish and parishioners will have a chance to welcome her.

IX ASSOCIATE RECTOR'S REPORT

Fr Jim reported that the addition of Mtr Pam will allow him to spend more time focusing on Forums. His initial thought is that the first Sunday of every month will be a breakfast, the second will have a theme of the arts in religion, and the third, fourth and fifth, when occurring, will be open. He is in discussion with Walter Sterling, the Dean of St John's College and a parishioner, about the possibility of bringing in speakers from St John's. Also included will be a quarterly Vestry presentation.

X OTHER BUSINESS

As Fr Ivan is over 72, his license must be renewed by the Bishop each year, the first step being Vestry approval. Van moved and Mike seconded that the Vestry request the Bishop to renew Fr Ivan's license, which passed unanimously. Fr Robin then circulated the document for signatures.

XI CLOSING PRAYER AND ADJOURNMENT

Penni moved and Mike seconded the motion to adjourn at 6:32. Father Robin led the Vestry in a closing prayer.

Next Meeting – February 28, 2019.