

**January 22, 2026 – 5:00 PM**  
**Meeting of the Vestry**  
**The Church of the Holy Faith**

**MINUTES – DRAFT**

MEMBERS PRESENT: Fr Robin Dodge, Mike Morrissey, Kaki Grubbs, George Case, Steven Shore, Jacki Walker, Charles Rountree

GUESTS: Fr Simon Carian

MEMBERS ABSENT: Pam Jones, Rebecca Tobey, Preston Stone

- **Call to Order**  
Fr Robin called the Vestry to order at 5:05 and led the Vestry in prayer.
- **Acceptance of the Agenda**  
Kaki moved, and Steven seconded acceptance of the agenda. *Carried unanimously*
- **Acceptance of the Minutes**  
Mike moved, and Jackie seconded acceptance of the minutes from the December 18<sup>th</sup> meeting. *Carried unanimously.*
- **Bible Study – Matthew 4:12-23**  
Fr Simon led the Vestry in Bible Study.
- **Treasurer’s 2025 Financial Report and 2026 Budget – Charles Rountree**  
Because of stronger-than-expected giving in the last weeks of 2025, we close the year with a deficit of \$(2,105), much less than the budgeted deficit of \$(62,360). Total giving (Pledge, Plate, and Dedicated Giving) for 2025 is \$1,202M exceeding the budgeted total of \$1,052M. Dedicated giving of \$105,630 surpassed the budgeted amount of \$68,775. It is important to note that dedicated giving is directed towards specific ministries and an increase in giving also corresponds to an increase in disbursements. Ministry expenditures for the year total \$157,420 which is \$40K over the budgeted amount of \$116,725.  
  
Clergy and staff compensation of \$820,405 remained close to an expected \$814,002 exceeding the budget by \$6K.  
  
Building and office expenses, excluding capital expenditures (which were fully funded by a draw from the endowment), total \$174,641 exceeding the budgeted total of \$149,165. The \$25K overage was driven largely by maintenance, security, and printing costs. These three areas will be closely monitored in 2026.  
  
The December 2025 Fair Share support for the Diocese, paid in January, is \$37,307 reflecting December contributions and other sources of funding. Note that the December Fair Share includes prepaid 2026 pledges  
  
Available cash at 2025 year-end is \$463K with \$145K of those funds held in a certificate of deposit. The CD matured at 12/31/25 and the funds were placed in a CD with Century Bank earning 4% which will mature in April 2026. In addition, the Sunflower Checking account was closed in January and the funds transferred to the Operating Account.

The reconciled cash balances at year-end compared to the beginning of the years 2024 and 2025 are below:

	<u>@1/1/24</u>	<u>@1/1/25</u>	<u>@12/31/25</u>
• Century Bank	\$174,682	61,860	315,973
• First Citizens MM	\$191,035	41,172	transferred to Operating Acct
• First Citizens CD		155,953	
• Sunflower Checking	\$ 2,500	2,500	2,520
• Sunflower MM	\$138,405		
• Sunflower CD		141,919	144,959 Earning 3.928%
	<u>\$506,622</u>	<u>403,405</u>	<u>463,452</u>

Below are the Northern Trust balances comparing the year-end to the beginning of 2024 and 2025. Note that the balance at 12/31 is net of the year-end draw.

	<u>@1/1/24</u>	<u>@1/1/25</u>	<u>@12/31/25</u>
• Article VI	\$ 9,155,543	9,297,097	10,515,531
• Article VII	\$ 551,798	1,268,457	1,552,695
	<u>\$ 9,707,341</u>	<u>10,565,554</u>	<u>12,068,226</u>

*The Vestry accepted the 2025 Financial Reports, as recommended by the Finance Committee, unanimously.*

A balanced 2026 budget was presented for review. Budgeted giving slightly exceeds the pledge campaign total of \$1M. Clergy and staff compensation reflects a 4% increase. In discussion, it was suggested that, in an effort to cover costs, an appeal be made to parishioners to sponsor hospitality events and to acknowledge their generosity.

	BUDGET 2025	ACTUAL 2025	BUDGET 2026
Pledges	\$ 944,453	\$ 1,054,690	\$ 1,045,000
Plate, Memorials, & Other Contributions	\$ 39,750	\$ 41,923	\$ 43,000
Dedicated Giving	\$ 68,775	\$ 105,630	\$ 67,000
Other Sources of Funds	\$ 55,100	\$ 40,550	\$ 47,540
Disbursements from the Endowment	\$ 389,041	\$ 231,517	\$ 431,215
<b>GIVING &amp; OTHER RECEIPTS</b>	<u>\$ 1,497,119</u>	<u>\$ 1,474,310</u>	<u>\$ 1,633,755</u>
Clergy & Staff Compensation & Reimbursements	\$ 814,002	\$ 820,406	\$ 805,966
Ministry Expenses	\$ 116,725	\$ 157,422	\$ 138,051
Building & Office Expenses	\$ 459,195	\$ 327,146	\$ 505,679
<b>EXPENSES</b>	<u>\$ 1,389,922</u>	<u>\$ 1,304,974</u>	<u>\$ 1,449,695</u>
<b>PARISH SURPLUS/(SHORTFALL) Before Fair Share</b>	<u>\$ 107,197</u>	<u>\$ 169,336</u>	<u>\$ 184,060</u>
Fair Share Diocesan Support	\$ 169,557	\$ 171,443	\$ 184,236
<b>PARISH SURPLUS/(SHORTFALL) After Fair Share</b>	<u>\$ (62,360)</u>	<u>\$ (2,107)</u>	<u>\$ (176)</u>

*The Vestry accepted the 2026 Budget, as recommended by the Finance Committee, unanimously.*

- **Senior Warden's Report – Mike Morrissey**

Prior to the Finance Committee meeting, the Investment Committee met with the Northern Trust investment team to review investment performance. Mike noted that the portfolio is structured to reflect the long-term fiduciary role of the Investment Committee to provide generational financial support to the parish. Investment returns for 2025 were positive with the endowment ending the year at \$12,068M. He also reported that Northern Trust led a presentation of socially responsible investing. Mike emphasized that the presentation was for information purposes and restructuring the portfolio to reflect socially responsible investments is not being considered.

- **Rector's Report – Fr Robin Dodge**

Fr Robin began by thanking retiring Vestry members Mike Morrissey, Kaki Grubbs, and Charles Rountree for their service. Following the Annual Meeting on January 25<sup>th</sup> where new Vestry members will be elected, there is a special organizing meeting of the Vestry where the Junior Warden, the Treasurer, and the Clerk will be elected. The Senior Warden is appointed by the Rector. Fr Robin noted that the Junior Warden must be a member of the Vestry but the Clerk and the Treasurer can be non-Vestry members.

Fr Robin remarked that, while details would be shared at the Annual Meeting, he was happy to report that 2025 was a year of good news: financial activity reflected robust and generous giving, average Sunday attendance increased by over 12% from the previous year, and we welcome the presence of more children. In a year that saw change and transition, Holy Faith responded with resilience and generosity.

- **Other Business**

There was no further business

Jacki moved, and Mike seconded adjournment of the meeting. *Carried Unanimously*

*Respectfully submitted,*

*Charles Rountree*