

July 23, 2020 – 5:00 PM
Holy Faith Vestry

***DUE TO HEALTH PROTOCOLS DURING THE COVID-19 PANDEMIC, THE VESTRY MEETING
WAS HELD VIA ZOOM***

VESTRY MINUTES

MEMBERS PRESENT: Father Robin Dodge, Guy Gronquist, Paul D’Arcy, Dan Green, Heidi Hahn, Van Swift, Charles Chambers, Walter Sterling, Charles Rountree

MEMBERS ABSENT: Leslea McCabe

NON-MEMBERS PRESENT Father Jim Gordon, Steven Berkshire (Treasurer)

- **Call to Order**

The meeting was called to order at 5:00 p.m. by Father Robin who led the Vestry in an opening prayer.

- **Acceptance of the Agenda**

Dan moved, and Van seconded the acceptance of the agenda, as amended. *Carried unanimously.*

- **Disposition of the June 25, 2020 Meeting Minutes and the Special Vestry Meeting Minutes for June 30, 2020, July 7, 2020, and July 15, 2020**

Van moved, and Dan seconded the acceptance of the Minutes for June 25th. *Carried unanimously.*

Charles R. moved, and Van seconded the acceptance of the Minutes for June 30th. *Carried unanimously.* Dan moved, and Charles R. seconded the acceptance of the Minutes for July 7th. *Carried unanimously.* Charles R. moved, and Charles C. seconded the acceptance of the Minutes for July 15th. *Carried unanimously.* Fr. Robin thanked Charles R. for the effort necessary to provide the minutes for multiple meetings over the past month.

- **Bible Study.**

Father Jim led the Vestry in Bible study on Mathew 13:31-33 and 44-52.

- **Treasurer’s Report – Steven Berkshire**

Steven presented the June 2020 treasurers report. The month ended with contributions and other income of \$53,651 and expenses of \$80,712 leaving an operating deficit of \$(27,061). Netted with other income and expenses there is a deficit of \$(36,141) for the month. Steven pointed out that while operating expenses have been reduced 12%, revenue from contributions has fallen 22%. Because of the decrease in contributions, Fair Share payments to the Diocese have fallen as well: the June payment of \$9,869 was approximately \$3K less than budgeted. For the first half of 2020, Fair Share is \$30K less than budgeted. Going forward, the reduction in clergy will result in a decrease of payroll expenses of \$21K for the remainder of the year. In addition, the Desert Chorale has requested and been approved for a rent reduction to \$600 per month beginning in August. Steven noted that the PPP cash has been expended and Holy Faith is waiting for forms from the bank to report the use of the funds.

Steven also reported on the investment portfolio noting that on June 30th the endowment portfolio had a value of \$7.5M and the Article VII portfolio had a value of \$324K.

A cash projection for the remainder of the year was presented anticipating a deficit of \$225K and a year-end cash balance of \$263K.

Due to a reporting error for the investments at Northern Trust, June financials were not presented and will be corrected for the next Vestry meeting.

In discussion, it was asked that if there was a way to encourage parishioners to give during this unusual time. Guy pointed out that there were approximately \$36K in pledge arrears at the close of the 2nd Quarter. Fr. Robin mentioned that 2nd Quarter statements were distributed and hoped that contributors would note any pledge arrears and catch up. The suspension of services has also contributed to falling contributions since many parishioners leave their pledge payments in the collection plate.

- **Junior Warden's Report – Paul D'Arcy**

Paul presented an update on ongoing projects. The pointing on the stonework, the audio/visual project, and new flagstones in the memorial garden have been completed. The work on the Sacristy is ongoing: the new cabinets have been installed and the new countertop should be in place within the next two weeks. Of the \$190K budgeted for capital projects, an unexpended balance of \$74K remains.

- **Senior Warden's Report – Guy Gronquist**

Guy reported that the Northeast Deanery had met with the majority of time taken up discussing options concerning the Bishop's Ridge property. The southern Deaneries meetings are upcoming. Also, it is anticipated that a draft budget will be completed for presentation this fall in convention. Fr. Robin mentioned that the joint statement from Holy Faith and the Bishop summarizing the discussions surrounding Bishop's Ridge as well as the Vestry reaffirmation of the 1987 Vestry resolution releasing the Diocese of any moral obligation regarding the disposition of the property was presented both to the parish and to the Deanery. Charles C. noted that retaining the property received strong support within the Northeast Deanery.

Guy expressed uneasiness regarding the projected year-end cash position of Holy Faith. He feels it will be necessary to reduce projected expenditures by \$60K to provide enough operating cash going into 2021. In discussion, possible cuts to benefits and payroll were considered. It was determined that a deeper review of 2nd half 2020 cash projections was necessary in order to provide an accurate framework from which to make budget decisions. It was emphasized that the Parish is at a financial crossroads.

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

The Diocese returned the Phase II Workbook with comments and questions that the staff is addressing. Fr. Robin encouraged Vestry members to explore reservation software that might be appropriate for use when services resume. Fr. Robin also reported that he will be away for personal time the beginning of August.

- **Associate Rector's Report – Father Jim Gordon**

A second ZOOM forum is scheduled this Sunday. The first ZOOM forum had 30 attendees. It is anticipated that there will a forum presented, via ZOOM once each month. In addition, the Men's Luncheon meeting was conducted via ZOOM.

Paul moved, and Heidi seconded, that, there being no further business, the Vestry adjourn.
Carried unanimously.

Following prayer, Fr. Robin closed the meeting at 6:27 PM.

Respectfully submitted,

Charles Rountree