

September 24, 2020 – 5:00 PM
Holy Faith Vestry

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

MINUTES

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

NON-MEMBERS PRESENT 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 as Amended**

Charles R. moved, and Leslea seconded the acceptance of the agenda, as amended. *Carried unanimously.*

- **Disposition of the August 27th Meeting Minutes**

Van moved, and Heidi seconded the acceptance of the Minutes for August 27th. *Carried unanimously.*

- **Bible Study.**

Father Robin led the Vestry in Bible study on Mathew 21: 23-32.

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

Steven presented the August 2020 financial statements. The month ended with contributions and other income of \$51,823 and expenses of \$68,625 leaving an operating deficit of \$(16,802). Netted with other income and expenses there is a deficit of \$(49,680) for the month. Steven noted that several capital expenditures were paid in August as well as the remaining grants for Missions & Outreach and the Guild: funds will be transferred from Northern Trust for these items. Operating expenses are 26% below budget and 23% below actual expenses compared to August 2019. Pledges of \$50,617 for August are 22% more than budget and 12% above actual pledge (and plate) for August 2019. Because services remain closed to in-person worship, there is no plate for August 2020.

Cash balances in the two bank accounts total \$344K as of September 21st.

Steven presented a cash projection for the remainder of the year anticipating a year end cash balance of \$350K after transferring funds from Northern Trust. The year-end estimate does not include anticipated pre-paid 2021 pledges.

Century Bank has provided the application for the federal Payroll Protection loan forgiveness. Steven expects to file the application within the next several days.

The audit is scheduled to be completed within the next couple of weeks with a final audit report anticipated for review by mid-October.

Steven concluded by summarizing the investment position of the endowed funds. The investment portfolio has recovered virtually all of the losses it suffered earlier in the year leaving returns essentially flat for the year to date. The value of the endowed funds total \$8.379M at the end of September.

In discussion, Guy emphasized that the outcome of stewardship campaign will determine what, if any, cuts to expenses will be made as part of 2021 budget. Salary and personnel cuts will be considered, if necessary. In normal times, a cash balance of \$350K at the beginning of the year is financially preferable but 2021 may present a different scenario than in the past. Van remarked, based on conversations she's been a part of, that parishioners who aren't attending services aren't contributing. The hope is that reopening the Parish for worship will lead to parishioners fulfilling their obligations. As the Parish deals with potential shortfalls, Guy emphasized that the Article VI endowed funds cannot be used for operating purposes and that Article VII funds are not available for two more years.

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

Paul presented an update on ongoing projects. The work on the Sacristy is almost completed pending an adjustment to the cabinetry to accommodate the recessed lighting. The outdoor lighting alongside the Nave no longer operates and Paul is investigating the scope and cost of repair. Of the \$190K budgeted for capital projects, an unexpended balance of \$64K remains.

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

Fr. Robin reported that, with the Vestry's concurrence, the Parish will reopen for Sunday services on September 27th. The procedure to reserve space required some adjustments but Donna Lukas has been vigilant in making corrections as needed. Fr. Robin also mentioned that the audio system has been tested and he's pleased with the results. Additional cameras on loan to the Parish will provide additional viewing perspectives for those continuing to watch remotely. The upcoming Feast of St. Francis will be a spoken eucharist with incense followed by a Blessing of the Pets in the church parking lot at 4 PM. People and their pets will remain in their vehicles. Daily Offices continue via ZOOM and the hope is that in-person attendance will follow soon. As of this week, the virtual Daily Offices have attracted 3,554 visitors with Mondays the most attended for morning services and Fridays the most attended for evening services. Fr. Robin thanked Guy for keeping Daily Offices running smoothly online.

Fr. Robin announced that the stewardship campaign this year will be staff-driven given the challenges of social distancing. The theme is 'Faith and Holy Faith'. He remarked that both faith and the Church of the Holy Faith will see us through these difficult times. The campaign begins

November 1st and will continue until ingathering on November 26th. A ZOOM kick off is being considered for All Saint's Day with Evensong followed by home receptions and fellowship.

Plans are being discussed for the Bishop's visitation. Very preliminary plans are for a ZOOM visitation on October 18th. There are no preparations for confirmations at this time.

The Diocesan Convention will be a virtual meeting this year scheduled for October 29th through the 31st. The 2021 Budget will be considered at the meeting as well as plans to sell the Bosque Center.

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

Following prayer, Fr. Robin closed the meeting at 6:30 PM.

Respectfully submitted,

Charles Rountree