

**July 25, 2024 – 5:00 PM**  
**Holy Faith VESTRY**  
**Youth Room, Conkey House**  
**The Church of the Holy Faith**

**MINUTES**

MEMBERS PRESENT: Peter Lockyer, Mike Morrissey, Mark Everett, Steven Shore, Preston Stone, Charles Rountree

MEMBERS ABSENT: Fr Robin Dodge, Ruth Rael, Kaki Grubbs

GUESTS PRESENT: Lynn Finnegan

- **Call to Order**

Mtr. Lynn called the meeting to order at 5:00 PM and led the Vestry in prayer.

- **Acceptance of the Agenda**

Steven moved, and Pam seconded acceptance of the agenda.

*Carried unanimously.*

- **Disposition of the June 27, 2024 Minutes**

Steven moved, and Preston seconded acceptance of the June 27, 2024 minutes.

*Carried unanimously.*

- **Bible Study**

Mother Lynn led the Vestry in Bible study.

- **Treasurer's Report – Charles Rountree**

Charles reported that we closed the first half of 2024 in a strong financial position. The YTD giving and other sources of funds is exceeding the budgeted total of \$479k. Expenses continue to be in line with or below budget and we continue to remain vigilant in reviewing our expenses and cash position.

We requested only half of the permissible draw from the Endowment at mid-year - \$184,023. The draw brings our cash balances in the Century Bank operating account to \$286k.

The Fair Share shows high because June contributions were robust.

Charles reported the following cash balances as of June 2024:

• Century Bank	\$72,724
• First Citizens MM	\$41,147
• First Citizens CD	\$150,000 Earning 5% (maturity 11/2024)
• Sunflower checking	\$ 2,500
• Sunflower MM	\$38,526
• Sunflower CD	\$100,000 Earning 4.362% (maturity 12/2024)

The total for all accounts is \$ 404,896

Northern Trust reports the balance of invested funds at June 2024 compared to beginning of the year:

	Beginning 1/1/2024	6/30/2024	YTD Gain/Loss
Endowment	\$ 9,155,543	\$9,725,339	6.22%
Article VII	\$ 551,798	\$ 675,411	22.40%
	\$9,707,341	\$10,400,749	

Preston moved, and Peter seconded, accepting the financial reports as recommended by the Finance Committee.

*Carried unanimously.*

- **Investment Report – Peter Lockyer**

Peter reported the Endowment Fund was up last quarter, and .12% for the last 12 months. He also said the committee confirmed the guidelines for the next 12 months for the subcommittee.

*Having been properly presented, the Finance Committee passed the Investment Committee Report.*

- **Junior Warden’s Report – Preston Stone**

Preston reported he received a bid of \$2,382.82 from Alpha Painting for the canale and for the downspout to be installed, instead of the canale relocation which would have cost approximately \$6k.

For the ice melt project, Preston reported that PNM needs an engineering report from Wizer and then Wizer will get back with Preston with the PNM Estimate.

Preston reported that the Children’s and Family Ministry would like to install a Dutch door at the nursery entrance for security purposes. He will get a cost estimate and report back to the Vestry.

Mike moved, and Peter seconded accepting the Junior Warden’s Report as recommended by the Finance Committee.

*Carried unanimously.*

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

Mike reported that a representative from Borderlands Ministry is speaking at the adult forum sometime in November.

- **Other Business**

The Finance Committee will begin to meet at 4:30pm instead of 4:00pm until the 4<sup>th</sup> quarter.

After closing with prayer, Mike moved, and Preston seconded a motion to adjourn.

*Carried unanimously*

*Respectfully submitted,*

*Pam Jones*