

August 22, 2024 – 5:00 PM
Holy Faith VESTRY
Youth Room, Conkey House
The Church of the Holy Faith

MINUTES

MEMBERS PRESENT: Ruth Rael, Kaki Grubbs, Steven Shore, Peter Lockyer, Charles Rountree, Preston Stone, Mark Everett, Fr. Robin Dodge, Pam Jones

MEMBERS ABSENT: Mike Morrissey

GUESTS ABSENT: Mtr. Lynn Finnegan

- **Call to Order**
Fr. Robin called the meeting to order at 5:04 PM and led the Vestry in prayer.
- **Acceptance of the Agenda**
Charles moved, and Kaki seconded acceptance of the agenda.
Carried unanimously.
- **Disposition of the July 25, 2024 Minutes**
Charles moved, and Steven seconded acceptance of the amended July 25, 2024 minutes.
Carried unanimously.
- **Bible Study**
Fr. Robin led the Vestry in Bible study.
- **Treasurer's Report – Charles Rountree**
Charles reported the endowment draw was requested and booked in July. With contributions and other sources of funds, 'Giving and Other Receipts' exceeds budget by \$8K. Expenses remain in line with budget and, after Fair Share, July closes with a surplus of \$154K compared to a budgeted surplus of \$153K. Robust year-to-date contributions, combined with the endowment draw, close the year-to-date with a \$52K surplus against a budgeted \$(101K) deficit. The challenge remains to vigilantly monitor expenses as we anticipate the Easter-to-Advent downturn in giving.

Because of the transfer from the endowment, we are in a solid cash position. As plans are developed for the repaving of the parking lot, the ice-melt system, and related capital expense projects, we will have a clearer idea of cash needs as we go into the final quarter of the year and plan accordingly.

We are providing the auditors with requested information and expect further requests as we go forward with the audit.

Fair Share support for the Diocese is \$16,225 reflecting June 2024 contributions.

Charles reported the following cash balances as of July 2024:

	<u>Beginning 1/1/24</u>	<u>7/31/2024</u>
• Century Bank	\$174,682	\$72,724
• First Citizens MM	\$191,035	\$41,147

• First Citizens CD		\$150,000 Earning 5%
• Sunflower Checking	\$ 2,500	\$ 2,500
• Sunflower MM	\$138,405	\$38,526
• <u>Sunflower CD</u>		<u>\$100,000 Earning 4.362%</u>
	\$506,622	\$541,250

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

	<u>Beginning 1/1/2024</u>	<u>7/31/2024</u>
Endowment	\$ 9,155,543	\$9,864,767
<u>Article VII</u>	<u>\$ 551,798</u>	<u>\$ 745,328</u>
	\$9,707,341	\$10,610,095

The Vestry accepted the Treasurer's Report as recommended by the Finance Committee, unanimously.

• **Junior Warden's Report – Preston Stone**

Preston reported receiving samples from Alpha Painting for the downspout project. They will start work in a week or so.

Preston still can't reach Wizer Electric regarding the ice melt project but will keep trying.

There have been reports of camping on the church grounds. There will now be a security patrol at night for one month, or approximately 15.5 hours. After the month of security patrol, the issue will be re-assessed.

The A/C repair in the nursery is complete. Preston found a Dutch door for the nursery and there is money in the budget to pay for its purchase and installation.

(This wasn't brought up at Vestry after the discussion at Finance Committee.)

The Vestry accepted the Junior Warden's Report as recommended by the Finance Committee, unanimously.

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

None.

• **Rector's Report – Fr. Robin**

Fr. Robin reported that a petition to transfer the Library portion of the Scheffler Fund from the Article 6 Endowment to the Article 7 Endowment was filed with the Court, and we are awaiting a hearing date. Members of the parish interested in attending the hearing can do so.

The Free Spirits will host a breakfast between services on September 1st. September 1st is also the first Youth Group meeting of the year.

September 8, 2024 from 5pm – 7pm is the all-parish picnic at Bishop's Ridge. RSVP to the church office for head count for food. There will be games and activities for children and youth. The picnic will conclude with Compline.

Fr. Robin reported that on September 15, 2024 at the 11am service, Bishop Hunn will be present to baptize, confirm and receive members of both St. Bede's and Holy Faith.

September 19, 2024 is the Newcomer's party hosted at the Rector's house.

The Women's Spirituality Group will hold a three-week book study led by Mtr. Madelynn. The dates will be September 11, 18 and 25 from 2:30pm – 4:00pm.

- **Other Business**

None.

After closing with prayer, Ruth moved, and Preston seconded a motion to adjourn. The meeting adjourned at 5:50pm.

Carried unanimously

Respectfully submitted,

Pam Jones