

January 23, 2025 – 5:00 PM
Holy Faith VESTRY
Youth Room, Conkey House
The Church of the Holy Faith

MINUTES

MEMBERS PRESENT: Robin Dodge, Pam Jones, Peter Lockyer, Steven Shore, Mike Morrissey, Preston Stone, Charles Rountree, Kaki Grubbs, Mark Everett

MEMBERS ABSENT: Ruth Rael

GUESTS: Mtr. Lynn Finnegan

- **Call to Order**

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

- **Acceptance of the Agenda**

Charles moved, and Steven seconded acceptance of the agenda.

Carried unanimously.

- **Disposition of the December 19, 2024 Minutes**

Mike moved, and Kaki seconded acceptance of the December 19, 2024 minutes.

Carried unanimously.

Ratification of Electronic Votes regarding becoming the Charter Organization for Cub Scout Pack 57 and Scout Troup 57

Fr. Robin gave an overview of the proposal received from the Scouts and asked for ratification of and acceptance of the Scout troops to meet at Holy Faith.

Steven moved, and Mike seconded accepting the scout troops at Holy Faith.

Steven moved, and Preston seconded entering into agreement with the scout troops.

- **Bible Study**

Mother Lynn led the Vestry in Bible study.

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

Charles reported that the year ended with a deficit of \$82,920. Overall expenses, however, remained in line with the budget and there is a continued solid cash position. There are three areas where the budgeting model failed:

1 – Budgeting for and booking 'Prepaid Pledges'.

Charles proposed that, going forward, we eliminate 'Prepaid Pledges' for budgeting purposes, and book any prepaid pledges as 'Deferred Contributions' and recognize the funds received in the year they are pledged.

2 – Using historical giving patterns to budget contributions

Charles proposed retaining historical patterns for expenses but return to straight-line budgeting for contributions. In this way giving can be monitored during the year and react as needed if giving falls short.

3 – Booking the endowment draw in its' entirety when received

Charles suggested when a mid-year draw is taken, the amount booked is capped for the actual expenses incurred. The remainder will be booked to a ‘Deferred Draw’ account that will be booked only as we expend funds.

A proposed 2025 budget was presented for consideration. The budget anticipates that we will reach our stewardship goal of \$1M by mid-year (adjusted for ‘Prepaid Pledges’ received in 2024). The budget, as presented, ends the year with a deficit reflecting 2025 pledges received and booked in 2024. This budget gives us the next several months to encourage financial commitments from the members. In the event we are short of the goal at mid-year, we will take appropriate and aggressive action to reduce expenses.

The Vestry accepted the proposed 2025 budget as recommended by the Finance Committee, unanimously.

The Fair Share support for the Diocese is \$18,387 reflecting December 2024 contributions.

Charles reported the following cash balances as of December 2024:

	<u>Beginning 1/1/24</u>	<u>12/31/2024</u>
• Century Bank	\$174,682	\$61,860
• First Citizens MM	\$191,035	\$ 41,172 earning 1.5%
• First Citizens CD		\$155,953 Earning 4% Renewed 11/21/24
• Sunflower Checking	\$ 2,500	\$ 2,500
• Sunflower MM	\$138,405	
• Sunflower CD		\$141,919 Earning 4 % (matures 6/28/25)
	\$506,622	\$403,405

Northern Trust reports the balance of the invested funds at December 2024 compared to beginning of the year. Please note this is net of the draws taken in July and December.

	<u>Beginning 1/1/24</u>	<u>12/31/2024</u>
• Endowment	\$ 9,155,543	\$ 9,297,097 acct 2636191
• Article VII	\$ 551,798	\$ 1,268,457 acct 4314386
	\$ 9,707,341	\$ 10,565,554

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

• **Investment Committee Report – Peter Lockyer**

Peter, finishing out his 5-year term as chair reported a negative 2.8% return for the 4th quarter, but a positive 11.3% fund return for the year. Mike Morrissey will Chair the investment committee with new members Kelly Enos, Michael Smith and Mark Everett as signatory.

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

Preston had no report other than to say the parking lot ice melt project was on hold until spring.

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

Mike began by thanking Charles for his hard work on the budget. Mike stated he wants to come up to speed as the new Investment Committee chair.

Mike reported that Anna Reza, Borderland Ministry leader was overwhelmed with the outlook of things happening at the border and would like us to find ways we can help.

• **Rector’s Report – Fr. Robin**

Fr. Robin began by thanking the outgoing members of the vestry: Ruth Rael, Mark Everett, Peter Lockyer. He reminded the vestry of the upcoming annual meeting of the parish scheduled for January 26 at 4pm, with an organizational meeting of all vestry members immediately following the general meeting. The slate of potential new vestry members is Rebecca Tobey, Jim Vandernaald, Jackie Walker.

Fr. Robin reported that Desert Chorale when its lease renews in March will rent the space formerly used by Children's and Families Ministries at the end of the upstairs hall in Conkey House. The children's ministries will move down the hall to the Jr./Sr. High youth room.

Youth Sunday is January 26th.

- **Associate Rector's Report – Mtr. Lynn**

Mtr. Lynn reported that the Mission and Outreach Hand's-On Committee met and currently has 8 members. They are discussing the backpack project again for Girls Inc., and there will be an upcoming opportunity to make kits for the homeless. Mtr Lynn also showed an annual report from Casa First that acknowledges Holy Faith as a supporter, as they received a grant from CHF's Mission and Outreach Grant Subcommittee.

Mtr. Lynn reported that she will be starting an online vocational discernment class which will continue through May.

- **Other Business**

Fr. Robin brought up the subject of the current Employee Handbook and the possibility of lowering the stated age of an employee in order to find more nursery workers. The discussion revolved around the possibility of lowering the age to 15 years; however, it was noted that for someone to work at that age they would need a work permit.

Mike moved, and Charles seconded the idea of changing the employee handbook to state an employee could be hired at age 15 with a work permit.

After some pushback and further questions about the appropriateness of hiring a 15-year old, *Peter moved, and Charles seconded a motion to table this issue for further investigation so that the handbook does not look exploitative.*

After closing with prayer, Preston moved, and Steven seconded a motion to adjourn. The meeting adjourned at 5:55 pm.

Carried unanimously

Respectfully submitted,

Pam Jones