

August 28, 2025 – 5:00 PM
Meeting of the Vestry
The Church of the Holy Faith

MINUTES – DRAFT

MEMBERS PRESENT: Charles Rountree, Fr. Robin Dodge, Mike Morrissey, Pam Jones, Steven Shore, Kaki Grubbs.

MEMBERS ABSENT: Preston Stone, Rebecca Tobey, George Case, Jackie Walker.

GUESTS: Bishop Michael Hunn, Mtr. Lynn Finnegan

- **Call to Order**

Fr. Robin called the meeting to order at 5:04 PM and Bishop Hunn led the Vestry in prayer.

- **Acceptance of the Agenda**

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

- **Disposition of the July 24, 2025 Vestry Meeting minutes.**

Mike moved, and Steven seconded acceptance of the July 24 meeting minutes. *Carried unanimously.*

- **Bible Study – Luke 14: 1, 7-14**

Mtr. Lynn and Bishop Hunn led the Vestry in Bible study.

- **Bishop's Time**

Bishop Hunn introduced himself and asked each vestry member to do the same. He led a discussion on two questions:

- 1 - Where is God present in this congregation? What excites you about the life with God here?
- 2 - What challenges do you face? What is God challenging you to do just now?

Following this question and answer discussion between vestry members and the Bishop, Bishop Hunn introduced his strategic plan for the Diocese.

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

Charles reported that Holy Faith is on sound financial footing through July 2025. The year-to-date pledges, plate and other sources of funding (excluding the mid-year draw from the endowment) total \$720k, exceeding the budgeted total of \$637k. The major driver of this difference is \$66k in additional pledge and plate over budget and \$24k in dedicated giving over budget. Expenses exceeded the budgeted total of \$649k by \$140k. The difference is mostly capital expenditures of \$120k. We do not budget for capital expenditures knowing that the endowment generally covers those expenses. If we offset our expenses booked in July that will be 'reimbursed' by the endowment at year-end, our adjusted bottom line for the year-to-date is a deficit of \$(5,635). Of note is the fact that giving slows in the summer and we can anticipate a growing deficit as we move into the final months of the year.

The Fair Share support for the Diocese for July 2025 is \$12,616 reflecting June 2025 contributions. Please note our generous parishioner who sponsored the pledge challenge was a \$30k contribution released those funds to Holy Faith in June.

Overall cash remains solid with a reconciled cash balance at July month-end of \$331K. \$144k of those funds are held in a certificate of deposit that will mature in December. The balance of our operating account at August 24th is \$196k.

Our mid-year financial review is planned for September 14th. Also note that the 'From Your Treasurer' space will be devoted to a review of our endowment: how it started, how it's managed, and how the funds are used.

After a delay of a few weeks, the audit is underway. Information requests from Swain and Grieco are being complied and will be forwarded as completed.

The reconciled cash balances as of June 30th compared to the beginning of the years 2024 and 2025:

	<u>@1/1/24</u>	<u>@1/1/25</u>	<u>@7/31/25</u>
• Century Bank	\$174,682	61,860	184,221
• First Citizens MM	\$191,035	41,172	transferred to Operating Acct
• First Citizens CD		155,953	
• Sunflower Checking	\$ 2,500	2,500	2,500
• Sunflower MM	\$138,405		
• <u>Sunflower CD</u>		141,919	144,706 Earning 3.928%
	\$506,622	403,405	331,427

Northern Trust reports the balance of the invested funds at March 31st compared to beginning of 2024 & 2025:

	<u>@1/1/24</u>	<u>@1/1/25</u>	<u>@7/31/25</u>
• Article VI	\$ 9,155,543	9,297,097	9,789,810
• Article VII	\$ 551,798	1,268,457	1,335,827
	\$ 9,707,341	10,565,554	11,125,638

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

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

None.

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

Mike reported he hosted the wardens of the Deanery where the Bishop laid out his strategic plan for the diocese. Mike also stated that the relationship team at Northern Trust is new, but he is satisfied with their experience and anticipates a good working relationship.

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

Fr. Robin thanked the vestry for its leadership while he was on vacation over the summer.

Fr. Robin reminded the vestry that Donna retires on August 31st, and the parish will celebrate Donna with a reception in Palen Hall on the 31st at the 10:00am coffee hour. The new parish secretary, Eli Herrera is being trained by Donna and is settling nicely into her new position.

The stewardship Co-Chairs for this year's Stewardship Campaign are Kaki and Kent Grubbs. The campaign will begin on All Saints Sunday with the in-gathering before Thanksgiving.

Fr. Robin reported our current employee handbook states a fulltime employee is one who works 40 hours per week which includes benefits. He offered the suggestion that to bring our employee policy in line with the Church Pension Fund, we could make a change allowing a 30-hour work, including benefits.

The Finance Committee recommended changing the fulltime status to 30 hours a week.

The Vestry accepted the Finance Committee's recommended change to the church's employee handbook unanimously.

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

Mtr. Lynn reported that confirmation was a wonderful experience and that Holy Faith presented five parishioners for confirmation and/or reception.

Mtr. Lynn spoke about the Juarez house building project scheduled for 2027. She stated there will be another fundraiser – this time a wine tasting at the Gruet Wine tasting room on October 9th.

- **Other Business**

None.

There being no further business, Mike moved, and Steven seconded adjourning the meeting. ***Carried unanimously.***

The vestry meeting concluded with prayer led by the Bishop at 7:09 PM.

Respectfully submitted,

Pam Jones