

**April 27, 2023 – 5:00 PM**  
**Holy Faith Vestry**  
**Youth Room, Conkey House**  
**The Church of the Holy Faith**

**DRAFT MINUTES**

MEMBERS PRESENT: Fr Robin Dodge, Mike Morrissey, Vann Bynum, Steven Berkshire, Chris Frenk, Ruth Rael, Kaki Grubbs, Peter Lockyer, Mark Everett, Charles Rountree

- **Call to Order**

Fr Robin called the meeting to order at 5:06 PM and led the Vestry in prayer.

- **Acceptance of the Agenda**

Ruth moved, and Vann seconded acceptance of the agenda. *Carried unanimously.*

- **Disposition of the March 23<sup>rd</sup>, 2023 Vestry Minutes**

Vann moved, and Chris seconded the acceptance of the Minutes of the March 23<sup>rd</sup>, 2023 Vestry meeting. *Carried unanimously.*

- **Bible Study**

Fr Robin led the Vestry in Bible study on John 10: 1-10

- **March 2023 Financial Reports – Steven Berkshire**

Steven reported that the Finance Committee had a frank discussion concerning deficit spending and the necessity of deep cuts in the event expenses continue to exceed contributions. A projection of the year-end position indicates a potential shortfall of \$(207K). The endowments are specified to support library, granting, and capital expenses while operating costs are supported almost entirely from congregational giving. Steven noted that the Finance Committee believes action to reduce expenses must be taken soon in the event contributions continue to lag and has identified staffing, music, and garden expenses for cost reduction consideration at the May meeting. Income for March was \$149,692 and operating expenses total \$107,082. Netted with other income and expenses the month ended with a \$45,712 surplus. The year-to-date deficit is \$(65,054).

The cash balances at March 31<sup>st</sup> were:

• Century Bank	\$153K
• First Citizens	\$140K
• Sunflower	\$ 2.5K
• Sunflower Money Market	\$237K

The cash balances for all accounts, as reported on April 26th was \$522,604.

Steven noted that disbursements available in 2023 from the endowments are:

• Capital	\$308,840
• Library	\$ 19,353
• Women's Guild	\$ 18,808
• Mission & Outreach	\$ 17,495

Steven also reported that the auditors, Swain & Greico, had begun work on the 2022 audit.

*The Vestry accepted the March financials as recommended by the Finance Committee, unanimously.*

Stephen then presented the proposed 2023 grant disbursements by the Holy Faith Women's Guild totaling \$34K to 15 non-profit organizations. Funds for the grants are supported from a distribution from the Scheffler Fund, contributions, and proceeds from St Nicholas bazaar.

*The Vestry accepted the proposed 2023 Holy Faith Women's Guild grant disbursements as recommended by the Finance Committee, unanimously.*

- **Investment Committee Report – Peter Lockyer**

Peter reported that the Investment Committee met representatives of Northern Trust for a quarterly review. He noted that investment for the 1<sup>st</sup> quarter 2023 increased in value by 3.6% and declined (7.0)% in value over the previous 12 months. At the close of the 1<sup>st</sup> quarter, the endowments were valued at \$9.216M, an increase from the February month-end value of \$9.188M

- **Junior Warden's Report – Vann Bynum**

Vann shared with the committee a list of projects completed, ongoing, or anticipated for 2023. He highlighted that all the security cameras have been installed and are operational. He also noted that the anticipated remodel of the Sacristy will be delayed.

Vann then led a discussion concerning the replacement of the HVAC system in Conkey House. The system is at the end of its functional life and the parish faces expensive and ongoing maintenance as well as the possibility of a complete failure of the system. Vann requested a number of bids and presented the Finance Committee with the two best proposals. One bid was from Daniels for \$414K and the other from Miller Bonded/Wiser Electric for \$311K. Vann recommended the proposal from Miller Bonded/Wiser Electric. The Finance Committee reviewed both bids and after consideration recommended presenting approval of the bid from Miller Bonded/Wiser Electric for presentation to the Vestry. The Vestry reviewed and discussed the proposal from the Finance Committee.

*The Vestry accepted the bid from Miller Bonded/Wiser Electric to replace the Conkey House HVAC system as recommended by the Finance Committee, unanimously.*

The Vestry then reviewed the recommendation from the Finance Committee for financing the replacement and installation of the new system. The Finance Committee determined that the preferred course of action was to direct the remaining uncommitted funds from the endowment for 2023 capital expenditures towards the purchase of the HVAC system with the remainder (\$17K), if incurred in 2023, coming from operating.

*The Vestry accepted the financing option to replace the Conkey House HVAC system as recommended by the Finance Committee, unanimously.*

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

Mike spoke on behalf of the Vestry in thanking Vann for his diligence in all that he has done on behalf of the parish as Junior Warden.

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

Fr. Robin reported that the task force has met to develop a parish survey in order to ascertain areas of parish life that reflect our strengths as a congregation and areas that require attention. The Parish Profile developed several years earlier for the Rector Search Process is being used as a model for the survey.

Bonnie Thurston is presenting the Scheffler Lecture. She will also lead the Adult Forum next Sunday as well as serving as preacher for the 8:30 and 11:00 services.

An Evensong in thanksgiving for Fr. Jim's and Andi's ministries at Holy Faith will take place May 17<sup>th</sup> followed by a reception in Fr. Jim and Andi's honor.

Fr. Robin also shared the news that Molly Lott passed away. Molly served as Senior Warden and led efforts to add the additional floor to Conkey House. The Vestry expressed gratitude for Molly's service to Holy Faith and extended heartfelt sympathy to Molly's husband Jack.

- **Other Business**

The Bishop has initiated a 'Creation Care' effort and Mark Everett has been working with a group of parishioners to identify areas where Holy Faith can take action and will bring suggestions to the Finance Committee and the Vestry for consideration,

There being no further business, Mike moved, and Vann seconded adjourning the meeting. *Carried unanimously.* The meeting concluded at with prayer at 6:38 PM.

*Respectfully submitted,*

*Charles Rountree*