

August 24, 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

NON-MEMBERS PRESENT: Mtr Lynn Finnegan

- **Call to Order**
Fr Robin called the meeting to order at 5:25 PM and led the Vestry in prayer.
- **Acceptance of the Agenda**
Charles moved, and Fr Robin seconded acceptance of the agenda as amended. *Carried unanimously.*
- **Disposition of the Minutes from the June 22, 2023 and the July 27, 2023 Vestry Meetings**
Corrected minutes from the June 22nd Vestry meeting were circulated and approved by email. Steven moved and Mike seconded ratification of the email approval of the June 22nd 2023 minutes. *Carried unanimously.* Mike moved, and Chris seconded the acceptance of the minutes of the July 27th Vestry meeting. *Carried unanimously.*
- **Bible Study**
Mtr Lynn led the Vestry in Bible study on Matthew 16: 13-20
- **July 2023 Financial Reports – Steven Berkshire**
Steven presented the Treasurer’s Report noting that operating expenses exceeded budget due to an error in releasing the April Fair Share, which was corrected and booked in July. Remaining expenses are in line with the budget. Steven emphasized that although contributions have risen it is critical to control expenses. Additional pledges continue to be received and currently 55% of Holy Faith households have returned commitments totaling \$928K. Operating income for July totaled \$131,703 and operating expenses totaled \$105,883 resulting in a surplus of \$25,900 for the operation of the Parish. Netted with other income and expenses, the month ended with a \$14,154 surplus and a year-to-date net deficit of \$(3,064).

Steven noted that the cash position remains solid and reported the balances as of July 31st:

• Century Bank	\$166K
• First Citizens	\$190K
• Sunflower	\$ 2.5K
• Sunflower Money Market	\$238K

The cash balances for all accounts, as reported on August 24th was \$624,468.

The July month-end value of the endowments total \$9.605M, an increase from the June month-end value of \$9.302M

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

Steven then presented budget revisions recommended by the Finance Committee for Vestry consideration that, with the increase in pledges, would close eliminate the deficit:

- \$17K reduction in Repairs and Maintenance
- 10% reduction in Special Services
- 10% reduction in Music
- 50% reduction in Print Advertisements
- 100% reduction in Other Advertisements
- 30% reduction in Office Supplies
- 10% reduction in Printing/Reproduction
- 10% reduction in Guild Expenses
- 100% reduction in Flowers

In discussion, it was noted that specific reductions in music expenses would be at the discretion of Mark Childers in his capacity as Director of Music. It was also noted that, based on prior year trends, generally 90% of pledges made will be honored and that parishioners will pre-pay \$150K on following-year pledges. The combination of projected giving and budget reductions anticipates a balanced budget for 2023.

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

The Vestry then considered a proposed 'Policy on Designated Gifts'. The proposed policy states:

'The Church of the Holy Faith operates based on the generous gifts from its parishioners and others. Each year the Vestry develops a budget for the following year based on pledges received during the annual Stewardship Campaign and historical trends. Throughout the year, some may feel the call to provide a gift for something meaningful and important to them. While it is encouraged to donate unrestricted to the operations of the Church, it is the policy of the Church of the Holy Faith to honor the donor's intent for the designated gifts received from parishioners in good standing and such gifts will augment the budget of the designated ministry. Parishioners in good standing are those individuals and households who are members of record in the parish and have made an existing pledge that they are fulfilling. We further recognize that others, such as occasional or frequent visitors, may feel the call to contribute to the church and its ministries. In those cases, the donations will go into the general operating fund of the church. In special cases, the Rector may choose to honor the designation of such a non-member.'

In discussion, it was noted that having this policy in place will guide future conversations concerning designated gifts emphasizing the priority of unrestricted funding of church operations. Vann moved, and Fr Robin seconded, acceptance of the proposed 'Policy on Designated Gifts' to become effective September 1st, 2023. ***Carried unanimously***

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

Vann reported on the successful installation of the new boilers and noted that work will begin the final week of September to install the new air conditioning system for Conkey House. The fire marshal will be on-site this week for a final test and inspection of the alarm system concluding the project begun three years ago.

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

Mike acknowledged the concerns of the Vestry in addressing financial challenges reporting that the Executive Committee has met frequently to determine solutions. Mike believes the open and transparent reporting of the current challenges as well as responding forthrightly to questions has strengthened the Parish prompting a number of parishioners to increase their pledge commitments. He concluded that vigilant focus on budget discipline by the clergy, staff, and Vestry will result in ending the year on solid financial footing.

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

Fr. Robin commended the Vestry for its actions, guided by thoughtfulness and prayer, in confronting financial difficulties.

He then reported that the Bishop will make a visitation to Holy Faith October 10th through the 12th. A Service of Confirmation will take place October 10th followed by a reception in Palen Hall. In preparation, the next several Forums will be devoted to preparation for confirmation. In addition, the Bishop will meet with the Vestry as part of his visitation.

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

Mtr Lynn reported that 'Tomorrow's Women', an organization that has received grants from Holy Faith through the Missions and Outreach Granting Committee, will hold a two-week retreat and that she will act as chaperone during the retreat.

She also reported that a new class, 'Biblical Tools for Practical Use,' in which she will be enrolled, will begin in September.

- **Other Business**

Steven reported that the next series for 'Education for Ministry' will have 11 (and possibly 12) participants.

There being no further business, Steven moved, and Mike seconded adjourning the meeting. ***Carried unanimously.*** The meeting concluded at 6:48 PM with Fr Robin leading the Vestry in prayer.

Respectfully submitted,

Charles Rountree