

St. Matthew's Episcopal Church Vestry Meeting Minutes

February 17, 2008

Meeting at the home of Kandy Halstead prior to Vestry Retreat

Vestry Members in attendance: Father Michael Richardson, Melissa Ball, Laurie Gough, Whit Greene, Brandon Stewart, Kandy Halstead, Laurie Landry, Lucy Lord, Jerry Grabowski, Jennifer Tinsley, and Mike Shoemaker

Clerk: Laurie Landry

Documents disseminated: Feb 17 2008 Financial Dashboard

1. Meeting called to order at 1:50 p.m.; Fr. Michael opened with prayer.
2. **January 2008 Minutes. Jerry G. moved to approve the minutes without change. Motion passed.**
3. Father Michael's report:
 - Fr. Michael will be away Thursday Feb 21 through Sat Feb 23 to attend a leadership conference in St. Louis.
 - We are presently approaching mid-Lent; Easter coming up March 23
 - Not sure whether the youth will be presenting the Palm Sunday mime, usually done by the youth and fifth graders.
 - Anna Chapin was recently in a car accident; she is fortunately OK
 - Jo Evans was able to attend church this Sunday, and Dave Clement, still recovering from surgery, was also at the church for a visit.
4. Lucy L. asked about the vestry conference scheduled for April 5, 8:30 a.m. to 4 p.m..
 - Fr. Michael asked for number of vestry members who plan to attend so that the \$15 registration fee could be paid for each person going. Fr. Michael reviewed the objectives of the conference: 1) An overview of the vision, goals and accomplishments of the diocese by Bishop O'Neill, 2) A review of the fiduciary responsibilities of vestry members and 3) general advice for vestries, roles and responsibilities.
5. Mike S. handed out the Feb Financial Dashboard and reviewed our current financial status.
 - We currently have about a \$20K surplus and \$51K on hand in checking account
 - Next step is to put together a financial statement for the bank in preparation for refinancing our mortgage and looking at options such as paying down the principal.
 - We still have 5-6 unnamed pledges. We decided to call parishioners who have historically made pledges and ask if one of these pledges could be theirs, or if they otherwise wished to make a pledge this year.

- Currently have 82 pledges including the six unknown; ~ \$180K
- Brief discussion about putting surplus cash on hand (about half of the \$51K now in checking) into a money market account. Advantages: would accrue 4% interest and still be available for transfer to regular account if needed.
- Brief discussion about strategies for raising money to pay down mortgage debt, possibly having a capital campaign. John Hoskins, a consultant who has helped churches with capital fundraisers suggests that successful campaigns are linked to larger building/capital expense projects. An alternative 'silent campaign' might be more appropriate for raising money just to pay down mortgage.
- Lucy L. commented about budget expenses, pointing out that coming in under budget on a couple of items in 2007 contributed to some of our present cash flow in the savings account. Personnel expenses & the Building & Grounds expenses will probably meet budget this year, and maybe then some, thus not resulting in that extra cash flow next year.

6. Kandy H. read Vince Lucero's gracious letter of response to the letter he received from the Vestry.

7. Whit G. reported on the status of the roof repair needed. An insurance company inspection determined that the whole roof can be considered condemned due to hail damage. The entire campus of buildings can be re-roofed and most gutters replaced at no out-of-pocket expense to St. Matthew's. The \$500 deductible is also covered.

- **Whit G. moved that we have roof replaced by J & K roofing, a \$40K value, as covered by insurance. Motion passed.**
- Sunday Vestry duty sign-up sheet was passed around.
- Lucy informed the Vestry about skateboarders who have been on the roof of the shed; suggested some kind of barrier on the roof to prevent this.

8. Kandy H. reported that the Hearts & Hands outreach committee had voted on the distribution of \$1,500 as follows:

- \$500 to St. Francis Center
- \$500 to the Colorado Haiti Project, earmarked for building projects
- \$500 to the Episcopal Ecumenical Communities, Inc., earmarked for Trinity Ranch.
- **Kandy moved to approve the distribution of funds as recommended by the H & H Committee. Motion passed.**

9. Meeting adjourned, 3 p.m.