

**Minutes of the Vestry St. Peter's Episcopal Church
October 14, 2019**

Attendance: Fr. Furman, Wade Smith, Tom Priddy, Madison Powell, Sara Powell, Bobbie Goodman, Mary Pauly, Al Mina, Kyle Conger, Jason Cheek, Emelyn Shabel, Jim Parke, Treasurer: Bill Hartzell

Absent: Kyle Davis, Ron Vines

Call to Order: The meeting was called to order by Fr. Furman at 6:15pm.

Approval of Minutes : Motion to accept: Jason Cheek; 2nd by Jim Parke. After a vote, the minutes were adopted.

Gospel Reflection: Jason Cheek read the offering from the NRSV. Emelyn Shabel read from the Message. A discussion among the group then followed.

Discussion:

Phase II Update: Tom Priddy reported the committee was exploring options, but nothing has been decided. They discussed getting an estimator. They are meeting again on October 30th.

Organ Research Update: Emelyn Shabel reported Craig has been attending other churches in order to hear different organs. He is trying to decide between either a hybrid or digital organ. He is getting estimates on both types. Emelyn will ask him to have quotes by the end of the year.

Decisions:

Old Business:

There were two motions made in regards to the Len Turnbull Trust.

1st Motion:

To allocate \$190,000 from the Len Turnbull Trust as follows:

- a. \$40,000 to be directed for a permanently named, restricted fund designated for youth mission or lay education (adult or youth) to be invested in the restricted account of St. Peter's Family Endowment.
- b. \$150,000 to be directed to the Reserve Fund for Repair & Maintenance. These funds could be withdrawn for facility repair and maintenance needs. This includes uses associated with construction or organ replacement, anticipated on the near horizon.

(This motion requires a 2/3 vote at two consecutive meetings.)

Motion was made to accept this proposal by Al Mina. It was 2nd by Jason Cheek. Vote passed by all present.

A 2nd motion:

To ask St. Peter's Family Endowment trustees to activate the unrestricted fund described in its governing documents, and receive the following Building Repair & Maintenance Funds to invest within the endowment's unrestricted fund such that the vestry will have continuing access to the principal and earnings of those funds.

\$150,000 + \$50,000 (of the current \$62,720.81 balance of the Reserve Fund for Building Repair & Maintenance) = \$200,000 to St. Peter's Family Endowment unrestricted fund.

(\$12,720.81 will remain on the church's books for more rapid access for modest repairs and maintenance.)

- *Furthermore, we want to communicate that we believe it is likely that a substantial portion of these funds may be withdrawn within a 12-18 month horizon if the parish commences the process of building construction and/or organ replacement.*

A motion was made to accept this proposal by Jason Cheek and 2nd by Emlyn Shabel. All were in favor and the motion passed.

(This motion requires a 2/3 vote at two consecutive meetings.)

New Business:

Election of 2 Trustees for Endowment: Vote was taken. John Parrott and Kurt Cummings were elected to the Endowment Committee.

Office ceiling repair: Mike Jones and the Facility Committee submitted a recommendation that Greenpoint Ascent Solutions make repairs in Furman and Marie's office. The ceilings will be repaired in both offices and lights installed in Marie's office. The total cost is \$2480.00.

Madison Powell made motion to pass and Mary Pauly 2nd. All approved.

Sabbatical Timing & Funding: Discussed Fr. Furman taking a sabbatical in 2020. A Sabbatical Leave Policy was handed out for the Vestry to review. A discussion pursued about Supply Priests, cost, and logistics.

Treasurer's Report:

Income: Total revenues for the month: \$39,493 are approximately \$1159 under budget for the month.

YTD total income: \$475, 800 an improvement of \$6,400 over budget

Expense: Total expenses for the month: \$46,985 are \$3,675 under budget.

YTD Expenses: Total \$445,600 versus a budget of \$460,200

YTD Net Income: \$30,200

Motion to approve budget: Jason Cheek, 2nd: Kyle Conger. Vote passed and report accepted.

Rector's Report:

Letters went out to church members about pledges through the 3rd quarter. There have been 3 deaths of prominent members recently.

Being no further business, the meeting was called to a close with prayer by Fr. Furman. Meeting adjourned at: 7:45pm

Respectfully Submitted,
Delores Smith