St. Timothy’s Episcopal Church

Greenville, N.C.

Vestry Minutes

January 15, 2024

The Vestry of St. Timothy’s Episcopal Church held a meeting on Monday, January 15, 2024, at 5:30 pm in the multi-purpose building.

**Members Present:** Bill Biddlecome, Steve Callender, Ashton Johnson, Angela Mallette, Marty Michaels, Barbara Shreve, Debbie Strickland, Sharyn Lennox, Leslie Veach, Mary Vincent, Chip Williams

**Member(s) Absent:** Chuck Widney

**Others Present:** John Porter-Acee, Jon Sargeant, Tommy Tucker

The senior warden opened the meeting at 5:30 pm. A quorum was present.

**Prayer:** The Rev. Porter-Acee

**Approval of Minutes:** The minutes of the December 18, 2023, vestry meeting *were presented and approved by acclamation.*

**Senior Warden Report:** Ms. Strickland reported on the following:

* **Vestry Retreat:** The vestry retreat will be held at the home of Bitsie Harwell on January 19-21, 2024.
* **Meeting Dates:** The vestry agreed to hold regular meetings on the third Monday each month at 5:30 pm in the multi-purpose building.
* **Opening/Closing/Counting/Devotion Sign-up:** The sign-up sheet was passed among the vestry.
* **Vestry Declaration and Promise:** The rector read the following declaration:

 “I do believe the Holy Scriptures of the Old and New Testaments to be the Word of God, and to contain all things necessary to salvation; and I do consent to be governed by the doctrine, discipline, and worship of the Protestant Episcopal Church in the United States of America, and I promise that I will faithfully execute the office of member of vestry of St. Timothy’s parish in Greenville to the best of my ability.”

*All vestry members agreed with the Declaration and Promise.*

* **Endowment Fund:** See attached report.

**Junior Warden Report:** On behalf of Mr. Widney, Ms. Vincent and the rector discussed the following:

* **HVAC Repair:** The changeover of HVAC units from electricity to natural gas is complete and all are operational.
* **Door and Safe Codes:** It was announced that Mr. Widney and Megan Roberts will be changing the codes soon and will notify the vestry and key lay leaders of the new code to the church office door.The vestry will be given the safe code.

**Treasurer’s Report:**

* **Surplus Celebration:** Mr. Williams told the vestry that the transferred funds from Strategic Reserves has been returned leaving a $11,196 operating surplus for 2023. He noted that the surplus was due to an increase in revenue and careful expenditures.
* **Surplus Allocation:** The Executive Committee recommends and *moves* *for the vestry to allocate the surplus in the following manner:*
* *Outreach Designated Fund: $1,011*
* *Diocesan Contribution: $4,000*
* *Strategic Reserves Balance of Surplus (approx. $6185)*

*The motion passed unanimously.*

* **2024 Budget:** The treasurer displayed the proposed operating budget for 2024. He went through each of the major expenditure categories. The vestry will discuss the proposed budget further during the retreat.

**Rector Report:** See attached report.

Closing prayer: Ms. Johnson

The meeting ended at 6:50 pm. The vestry adjourned to the church to review the procedures for opening, closing, and counting.

The next scheduled vestry meeting is Monday, February 19, 2024, at 5:30 pm in the multi-purpose building.

Respectfully submitted:

Tommy Tucker

Tommy Tucker

Clerk to the Vestry

**Attachment: Endowment Committee Report**

The Endowment Committee met on January 4, 2024.

There are three Committee members appointed by the Vestry:

Barbour Strickland- chairman, Bert Powell- secretary and Ed Kirby.

So far $12,435 has been raised for the Faith Fund. $10,000 for the General Endowment Fund and $2,435 for the Permanent Endowment Fund.

To open an account the Episcopal Church Foundation requires a minimum of $10,000.

The Faith Fund General Endowment account has been opened with State Street Global Advisors through the Episcopal Church Foundation with an initial deposit of $10,000 (from the anonymous donor). The funds were invested in State Street’s balanced fund which allocates the funds in 60% equities and 40% fixed income investments.

Megan has deposited the $2,435 for the Permanent Endowment Fund in account and once it reaches $10,000 an account will be opened (for the Permanent Endowment Fund) with State Street through the Episcopal Church Foundation.

***Members of the Red Door Society as of Friday, January 11***

The Vestry of 2023

Chip, Barbara Williams and Family

Angela Mallette

Ray and Judy Franks

Greg and Heather Tepper

Barbour and Debbie Strickland

The Vincent Family

Barbara Shreve

Malcolm and Nancy Williams

The Porter-Acee Family

Marty Michaels and Mark Tull

Megan and Riley Roberts

Tommy and Judy Tucker

**Attachment: Rector’s Report**

Dearest Vestry,

Welcome to 2024. In an effort to make our meetings as efficient as possible, the Wardens and I are committing to TRY to get as much as possible into a written report. The Wardens will be beginning their efforts next month. I am beginning here:

As you prepare for Monday’s meeting there are several things that I would like to draw your attention to. You will see attached to this email, our latest version of the 2024 budget. I want to draw your attention to several different places.

#1- Please note, and celebrate, how we brought in significantly more pledge dollars than we anticipated for 2023. This is great and we shouldn’t miss it.

#2- Please note that the budget that is being proposed is $42,500 in the red. It is a “balanced budget” only in as much as we plan to use over half of the money that we have in our Strategic Reserve to pay for expenses that we would not otherwise be able to cover. This is slightly higher than the last draft budget that you reviewed. There have been increases in our Marketing Budget related to the changes that are coming in our website. There have also been additional increases in Life Insurance for the Rector and EYC. There have been reductions in Electricity, and Guest Musicians. I believe any other changes that have occurred are nominal and without impact. Questions that I might have if I were you would be why we increased our forecast for NON-Pledged income when we fell way short of our projection this year. We chose to increase that amount based on three families who actively participate in the life of the parish and who have always contributed in the past. We believe they will give as they have in the past and just forgot to turn a pledge in. The other question I would want to ask is what can be done to decrease or eliminate the shortfall in our budget. My answer to that is that the only way we have left to significantly impact our expenses is by changing our current staffing structure. Since we have identified Fiscal Responsibility as one of our 3 primary goals for this year, it stands to reason that a subset of the Vestry will work to explore this and other possibilities once we return from the Vestry Retreat.

#3- Another financial issue that the Vestry will discuss some this year is the viability of our preschool program. Some good news in the short run is that we are making a minimal change to our program that we expect to generate an additional $12,000 while creating less than $9000 of new expenses, netting $3000+ of profit.

#4- The plans for our Vestry Retreat are coming right along. We will sign up for some responsibilities during our meeting but I am hoping one of you will decide they have a story to tell about a moment in your life when you felt something important happened in your spiritual journey. If you are that person, reach out to me and I will give you some additional instructions.,

#5- Another piece of business in our first meeting is to fulfill the requirement that every vestry member Section 1. Vestry Declaration and Promise. Every person chosen as a member of a Vestry of a parish or mission of this Diocese shall qualify by subscribing to the following declaration

and promise**:**

**“I do believe the Holy Scriptures of the Old and New Testaments to be the Word of God, and to contain all things necessary to salvation; and I do consent to be governed by the doctrine, discipline and worship of the Protestant Episcopal Church in the United States of America; and I promise that I will faithfully execute the office of member of the Vestry of St. Timothy’s Parish in Greenville, according to the best of my ability.”**