



St. Margaret's Church Westminster Parish

Vestry Minutes Monday, May 19, 2008 Approved on Monday, June 16, 2008

1. Opening: The meeting was called to order by the Reverend Mark Wastler, Rector, at approximately 7:05pm in the conference room of the Administrative building, followed by the opening prayer.

Attendance: The Rev. Mark Wastler – Rector, The Rev. Stewart Lucas – Associate Rector, The Rev. Dina Van Klaveren – Assistant to the Rector, Beth Knorr – Senior Warden, George Saroch – Jr. Warden, Gordon Piche – Treasurer, Stacia Bontempo – Registrar, Steve Brennan, Jeff Conover, Leah Droof, Phil Graham, Sarah Hyde, Larry Lorton, Steve Roth, Jerry Smith, Arvilla Wubbenhorst

2. Minutes: Stacia Bontempo

The minutes of the April, 2008 meeting were reviewed. The following amendment was offered:

- a) Arvilla Wubbenhorst was not present at the April meeting, so her name will be removed from the list of attendees.

It was moved and seconded to accept the minutes as amended. The motion passed unanimously.

3. Treasurer's Report: Gordon Piche

Quote

St. Margaret's Church Westminster Parish Treasurer's Report 19 May 2008

At the end of the month of April, there was \$45,088.15 in the Operating Checking account and \$22,881.78 in the Operating Savings account to meet budgeted monthly operating expenses. The Designated account had a balance of \$49,574.03 and the Endowment checking account balance was \$123,475.37. It is noted that as of Sunday May 18, there was \$27,763.10 in the Operating Checking and \$22,881.78 in the Operating Savings.

On the **income** side of the ledger, through the end of the month of April, we ended a plus \$9,501.95 over total budgeted income. Actual yearly income through April 30 is \$257,435.79 against a budgeted income of \$247,933.84. Donations were \$6,760.64 short of budget (\$9,906.00 vs. budgeted \$16,666.64). Pledges were \$19,665.49 ahead of budget (\$227,205.81 vs. budgeted \$207,540.32). Plate offerings are also a plus \$3,783.79 over budget.

On the **expenditure** side, we were under expended by the amount of \$7,599.02 having budgeted expenditures of \$247,601.32 against actual outlays of \$240,002.30. Expenditures remain within acceptable margins in each expense category.

The **net total** or bottom line for the period ending 30 April 2008 showed a net year to date income of \$17,433.49. The financial health of St. Margaret's through the end of April 2008 is good.

Gordon Piché
Treasurer

End Quote

Discussion: One vestry member asked if we make a practice of holding bills for payment and it was determined that we do not.

4. Endowment Expenditures for 2008: The Rev. Mark Wastler

- a) The carryover (it was unspent and undesignated) from 2007 is \$17,296. The amount for 2008, which is the earnings from 2007, is \$198,763.87 and the vestry needs to allocate this. The 2007 carryover and the 2008 budget add to \$216,059.87. The following items were discussed as projects to be funded.
 1. The exterior painting of church is a priority. Painting as well as minor repairs are required. Two bids have been obtained.
 2. The interior carpeting of the church is not a safety issue, so this project could wait.
 3. The parking lot needs resealing. The cracks get much larger with freezing weather/precipitation in the winter.
 4. The Missions Commission budget is larger than in past years since it combines both the former mission and grant budgets together this year.
 5. SMDS scholarships – applications come in now and throughout the year as current students undergo financial hardships.

5. Facilities Discussion Continued: The Rev. Dina van Klaveren, George Saroch, Leaf Droof

- a) Currently, two formation groups meet during the 9:00am service (2 godly plays). At 10:15am, there are 15 groups, but next year it would be great to have all 17 of these groups be held at 10:15am (3 are adult groups). The pre-K godly play and pre-school godly play could be at the 10:15am hour so that their parents can either participate in fellowship, bible study, teaching Sunday school, etc. Right now the godly play groups meet during the 9:00am service. It might be easier for families that have older children too to have all their

children in Sunday school at 10:15am. To accommodate all of our needs, we need 4 more classroom spaces in addition to what is available right now.

- b) In order to meet these space requirements, several members of the vestry have investigated trailers/temporary classrooms as an option. There are two options – buying a trailer or leasing one. Both options were presented and further investigative work will go on before the June vestry meeting. Currently, there are no available funds in the operating budget to fund a trailer.
- c) There have been several bequests to St. Margaret's over the last year. Millard Wilson's estate gave \$100,000 to SMC today, since SMC was important to his mother. And, it was reported that education was very important to him. \$129,000 from Charlotte Duncan's estate came last year. About \$160,000 from the Caltrider's estate is coming soon. George Caltrider was the Senior Warden at SMC for many years, so the physical plant was very important to him. All 3 were unrestricted gifts.
- d) Right now, SMC has two debts – the line of credit for movement toward a capital campaign (about \$42,000 – there have been no draws since nov. 2007) and the debt to the endowment for the parish hall renovations (\$225,049.45).
- e) Historically (last 10 years), the vestry has used bequests in this manner: put into an endowment; renovations to the day school and parish hall; columbarium; significant contribution to El Hogar in Honduras and Bishop Claggett Center. These precedents show that we have used bequests for capital improvements and charitable giving. We have not used bequests for operating expenses. There was a suggestion to pay off the line of credit debt, since our LOC ends in October 2008. It was suggested that retiring the parish hall renovation debt would put \$28,000 back in our operating budget for the year. We will take further action on these bequests at the June mtg. Jim Hall suggested creating a 2nd endowment so that, down the road, we'd have one endowment for mission work and one for capital improvements.

Motion: It was moved and seconded that the vestry authorize the Building & Grounds commission to do RFPs for trailers and spend \$5,000 from the endowment budget for an engineering study and permits for a temporary modular building. It passed unanimously.

Motion: It was moved and seconded that the vestry use the money from the Charlotte Duncan bequest to pay down the line of credit at PNC. The motion passes unanimously.

Motion: It was moved and seconded that the Building & Grounds Commission spend an amount not to exceed \$10,000 from the 2008 endowment budget for painting the exterior of the church. The motion passes unanimously.

At the June vestry meeting, there will be further discussion about the trailer and the rest of the recent bequests.

6. Wardens' Report: Beth Knorr

- a) This will be Steve Roth's last vestry meeting. He will go to the Coast Guard Academy for 4 years. Annie Coble is graduating this year as well. She will attend Monmouth University in NJ. There will be a vacancy of both youth members on this vestry. Dina has prepared a list of 28 youth who are eligible for vestry. It's the vestry's decision whether they want to elect

someone to complete Steve and Annie's terms. The vestry agrees that they would like to elect replacements.

7. Rector's Report: Mark Wastler

- a) The oil lease in Oklahoma was executed and \$10,000 was received and placed in the endowment account.
- b) One June 28, 2008, the consecration of the new bishop will be held in Washington, DC at 11:00am. There are only 15 tickets available. Stewart Lucas and Jim Hall are helping to plan this event.
- c) July – Mark Wastler will be on vacation.

8. ADJOURNMENT. There being no objections, the meeting adjourned at 9:00pm with the singing of the doxology.

Submitted by

//s//Stacia Bontempo

Stacia Bontempo, Registrar

Nota Bene: Opening Prayer Assignments

June, 2008 – Jerry Smith

July, 2008 – Jeff Conover

August, 2008 – George Saroch

September, 2008 – Sarah Hyde

October, 2008 – Gordon Piche

November, 2008 – Phil Graham