



St Margaret's Episcopal Church Vestry

Subject: Minutes 15 January 2019 DRAFT

Attending: Peter Mayer (Rector), Patti Sachs (Assistant Rector), Paul O'Donnell (Senior Warden), Steve Brennan (Junior Warden), Charlie Lang (Treasurer), Jim Barnett (Clerk), Fran Becker, Maggy Cullman, Gwen Davis, Sarah Westcott, Phil Graham, Tim Parker, Rex Pingle, Brian Williams, Ruth Harmon, Al Todd, Christine Feldman

Absent: Abby Wenz

Also attending; Elizabeth Radley, Director of Operations

1. Opening prayer was given at 7pm by Al Todd
2. The minutes from the December meeting were approved as amended. The presence of a quorum was noted.

3. Submitted Reports

A. Rector's Report – Peter Mayer (report attached)

The Rector handed out his Neighborhood Groups and indicated that while this is a work in progress and several parishioners may be omitted, he is looking for “shepherds” for each grouping that will be assigned within each group to periodically check in on everyone in their group.

The shared expenses examination continues to review and align shared expenses between SMDS and SMC. SMDS currently contributes \$15,000 annually to SMC but a small group is looking at a more equitable balance.

B. Treasurers Report – Charlie Lang (report attached)

All accounts are in good shape.

The treasurer worked with the bank holding the Formation Building loan and received relief from the \$25,000 payment due 15 January. It is hoped that SMC Capital Campaign

receipts will allow for a \$100,000 payment to get us closer to a final goal in 2019 and reduce the interest on the loan.

The policy of this Vestry is that any large donation of over \$5,000 will go directly into the Endowment. A large donation has been received and will be, in part, deposited into the Endowment Account.

C. SMDS Quarterly Report – Gwen Davis and Sarah Westcott

The SMDS liaison submitted the quarterly P&L statement for SMDS.

It was announced that Sarah Westcott will take over the SMDS Liaison position.

The Vestry was reminded that the SMDS will replace all of the playground equipment that is nearing the end of safe utility except the swing set. This will be SMDS funded.

Vestry was further reminded of the open house at SMDS 17 and 18 January from 0915 until 1115. The annual Silent Auction will be held 2 March at the Maritime Museum and feature the Third Sunday band. All are invited.

D. Budget Committee report – Tim Parker and Rex Pingle

The proposed 2019 budget for SMC was presented for discussion. So far, pledges have not met expectations so a larger draw on the endowment fund will be necessary. While expenditures are expected to go down, and additional revenues may be realized, for the purposes of this budget, an endowment draw will be necessary.

It should be noted that while compensation numbers are noticeably higher, this is a result of full staffing for the entire year, something we have not been fortunate enough to experience in the last few years.

There is no requirement in the By Laws or Cannons that direct a balanced budget. It is the desire of both the Rector and Vestry to be as close to balanced as possible and not run over budget more than is necessary in any given year. The budget, as presented, will balance expenditures against receipts and will be monitored closely through the year. While no one likes drawing against the Endowment, it is sometimes necessary to maintain who we are as a church, that is why we have an endowment.

At the September Vestry meeting, the updated St Margaret's Endowment Investment Policy was presented and approved. It is herein attached.

MOTION: That the budget be approved as noted. Passed unanimously.

The approved budget will appear in the Annual Report and be presented at the Annual Meeting.

E. Buildings and Grounds report – Phil Graham and Al Todd. (report attached)

Thanks to Elizabeth and Jim Bowersox's diligence in keeping up with routine upkeep and charging into emergent issues, we have reached a steady state and the campus looks great.

B&G now meets on the second Monday of each month at 4:30 PM.

Al Todd presented the current SMC Maintenance and Capital Improvement Plan. This is a dynamic document that will be maintained by the B&G Commission but is available from the Chair at any time. This document will be the foundation for planning into the future. It is not yet prioritized against the budget or imperative but will be at the February B&G meeting. It should be noted that requirements do exceed available funds so prioritizing will be important.

F. Assistant Rector's report – Patti Sachs

As requested, the Assistant Rector gave a brief presentation on her security plan for the SMC campus. This dovetailed nicely with the B&G report since several security enhancements will require funding and prioritization on the Maintenance and Capital Improvement Plan. The Assistant Rector emphasized that this is a plan in development. She would like to hear any and all suggestions and recommendations. The premise of the plan is to increase the situational awareness across the campus during significant and regular gatherings. She is working with the Ushers who will figure prominently in this plan and will be assigned specific functions within the plan.

A question was asked about a threat assessment that might indicate an increased vulnerability to our parishioners. While we are under no known direct threat, it is clear that the world has changed, and we need to increase our awareness.

A more coherent package will be forthcoming for review.

G. Rental House – Rector with Fran Becker and others

The Vestry discussed the Task Force recommendations and options with a great discussion and decision planned later in the year. The former tenants vacated the property in January. The rental property is currently in need of new decks and other repairs before the property is available for renting or sale.

The Task Force will continue their deliberative process and bring a recommendation to the Vestry.

H. Junior Warden's report – Steve Brennan (attached)

The allocation of the annual Endowment draw for 2019 was discussed. It was decided that to reduce confusion regarding the sourcing of funds to compensate the Grant's Committee administrator, the requisite funding will be removed from the Missions/Grants line and be carried in the Operations allocation line.

MOTION: That the \$6,000 funding compensation for the Mission Commission administrator previously sourced from the Endowment within the Missions/Grants funding total be eliminated and

reformatted within the Operations allocation. The subsequent annual Endowment draw to the SMC budget will include this funding and be allocated from the Operations draw. Passed unanimously.

I. Senior Warden's report – Paul O'Donnell (attached)

Deliberation regarding membership in ACT continues. The cost analysis is not complete. The contribution to ACT is not a "contract" and this needs to be considered.

For the Good of the Order

The Rector indicated that he continues his search for a full slate of Vestry candidates for election at the next annual meeting.

The Rector expressed his appreciation to the current Vestry and specifically to the members who would complete their 3 year term with this meeting.

5. Adjourn: The meeting was adjourned with the singing of the Doxology.

The next regular meeting will be Tuesday February 19, 2019 in the Formation Building classroom E. This meeting will include a report from the Missions Commission liaison.

Faithfully,

Jim Barnett

SMC Clerk

					
Rector's Report January 2019.docx	190115 Treasurer Report.docx	B&G Report to Vestry_1 2019 V3.pdf	SMC-Junior Warden Report-01	Senior Warden Report Jan 2019.doc	SMC Endowment Investment Policy St.