

Special Vestry Meeting Minutes
October 20, 2022

Meeting convened @ 6:38—In person/ZOOM

Opening prayer by Pastor Steve

In attendance: Pastor Steve, Lori Simon, Brooke Lau, Tish Germaine, Karen Davenport, Gary, Cheryle Kahl, Marianne Grenier, Kris Eckert, Jim Smith Scott Satterly

I. Introductions

- A. Marianne Grenier—New bookkeeper
 - 1. Extensive experience with church bookkeeping
 - 2. Retired, then returned
- B. Timeline for Transition
 - 1. Tish will leave November 10
 - 2. Marianne and Ann will take over on November 10

II. Business

- A. Statement of Activities and Treasurer's Report—Same thing
 - 1. First column is the amount spent or collected
 - 2. Second is what was budgeted

- B. Discussion
 - 1. Jim commented that the budgeting was good.
 - 2. Gary pointed out that Giving can be distorted because not everyone gives in the same way or at the same time. (E.G. one check, weekly, monthly) —numbers can be deceiving.
 - 3. Investments represent money “in storage”—not allocated to anything.

- C. Statement of Financial Position
 - 1. Net assets—3010 and on are amounts allocated to each activity.
 - 2. Vestry can use investments at discretion
 - 3. Wells Fargo investments are diversified
 - 4. Any discrepancy may require supplementing from Wells Fargo Money Market Less Volatile
 - 5. Opportunity dividends from #3006 go back into operating fund
 - 6. Sometimes investment “losses” are on paper, but not actual, as they fluctuate
 - 7. Jim motions that reports be received, Lori seconds, all agree

- B. 2023 Budget Discussion
 - 1. Two major money donors have left church.
 - 2. Some pledges are not fulfilled
 - 3. \$13,000 deficit
 - 4. QR code might help donors more easily give
 - 5. More attention needed as to multiple ways to give
 - 6. Things to consider—3% or 6%? Other fundraising ideas? Cuts? Should we stay with Wells Fargo?

7. Congregation education needed on best ways to contribute
8. Tutorial needed for REALM
9. Need to find out gas and electric bills
10. Two separate water bills
11. We pay tax/water on parsonage

III. Other Business

- A. Suggestion that vestry be included at next financial meeting
- B. Marianne suggests that finance meeting be held possibly monthly, or at least quarterly, as is practice at other churches.
- C. Most churches have finance meeting before vestry meeting.

Jim moves to adjourn. Close with praying Lord's Prayer together.

Meeting adjourned 7:55 P.M.

Respectfully submitted, Cheryle Kahl (sub. clerk)