

St. David's Church and Preschool
Vestry Meeting Minutes for March 14, 2023
Approved

Vestry Members

The Rev. Susan Astarita Interim Priest in Charge, Vestry Chair; Elaine Turnbull, Rector's Warden (1/26); Anne Kellett, People's Warden (1/26); Vicki Greco (1/24); Loral Priest (1/24); Kathleen Hoot (1/25); Bill Blakeslee (1/26); Jane Krikorian, Treas. (1/25); Joy Wolf (1/24); Kathy Winder (1/25)

Staff

Karen Garcia Director St. David's Preschool; John Mark Harris, Director of Music; Treena Roman, Administrator/Bookkeeper

APP Team: Jan Romerdahl, Equilla Luke, Loral Priest

Vestry Clerk: Chris Timmins

A. Opening

6:38 PM

1. Welcome/Call to Order – Mother Susan
2. Establish Quorum:
PRESENT: Elaine Turnbull, Rectors Warden, Anne Kellett, People's Warden, Vicki Greco, Loral Priest, Kathleen Hoot, Bill Blakeslee, Jane Krikorian, Treasurer, Joy Wolf, Kathy Winder, The Rev. Susan Astarita Interim Priest in Charge, Vestry Chair
ABSENT: Jan Romerdahl, Equilla Luke
3. Welcome Guests: David Priest and Fr. Eric Law
4. Opening Prayer – Fr. Eric Law
5. Approve minutes from February 21, 2023, Minutes **MSP**
6. Approve Consent Agenda: Read and Review all documents in the Vestry Google Doc. Any items that need discussion or clarification must be removed from consent and added to New Business Agenda.

B. Old Business

1. Approve February 21, 2023 minutes **MSP**
2. **Discussion: Vestry Response to APP report to the Bishop**
Fr. Eric led a discussion (using friendly invitation) to elicit personal responses to the list of achievements and recommendations. He asked, "what is affirming?" and "what is challenging?" Opinions were shared and questions were answered. Some items require further explanation and discussion. The APP team will be contacted again for clarification on some of the recommendations. There one overall feeling that some of the items were "not fair."
Eleven Items of Achievement
 1. Church Celebration
 2. Vestry Retreat
 3. Ministry Reviews
 4. Session with investment professional
 - 5-7. Continuing healing sessions with Eric Law (3)
 8. Audit
 9. Some ministries participated in budgeting sessions

Six Recommendations

1. Review Investment Opportunities
 2. Update By-Laws (2015)
 3. Disruptive Behaviors
 4. Power Users/Priest Role diminished
 5. Treasurer holds three roles, 10 years is too long of a term, consider change and outside parish treasurer,
 6. Community -Status Quo without growth. Not moving forward, Static in innovation, creativity, moving forward processes.
3. **Approve Consent Agenda** (any items that need discussion or clarification must be removed from consent and added to the new business agenda).
- i. Motion to approve the Consent Agenda **MSP**
4. **Crisis Management Plan**
- i. Motion to approve the Crisis Management Plan. Discussion: change the map showing exit points for food pantry. Treena will be asked to switch the map. **MSP**
5. **Finance Report – Jane Krikorian**
- Income/Expenses for Feb 2022
 - Jan ending cash: \$61,084 (Balance Sheet: BofA + FC accounts)
 - Feb Church Income: \$30,721 (from P&L Church)
 - Feb Church Expenses: \$27,511 (from P&L Church)
 - Feb Preschool income: \$40,034 (from P&L Preschool)
 - Feb Preschool expenses: \$38,891 (from P&L Preschool)
 - Feb ending cash: \$67,989 (Balance Sheet: BofA + FC account)
 - BofA Savings Acct = \$597,014
 - Total net income year-to-date for the Church and Preschool: (\$4,807)
 - Monthly Transfer (\$3,200 x 2) for Verizon Replacement Income: \$6,400
 - Net Income after transfers: \$1,593

Matters: (no action needed)

1. The Church had a positive net income in Feb of \$3,210.
2. The Preschool had a positive net income in Feb of \$1,143.
3. Total net income in Feb for Church and Preschool: \$4,353. Adjusted by \$3,200 transfer = \$7,553.
4. Total income year-to-date for the Church and Preschool is \$137,671.
5. Total expense year-to-date for the Church and Preschool is \$142,478.
6. Total net income year-to-date for the Church and Preschool = (\$4,807).
7. Total net income y-t-d for Church is \$886 and total net income y-t-d for Prschl is (\$5,693). Adjusted by \$6,400 transfer = \$1,593.

Discussion Items

1. The Committee reviewed February Financial Reports and noted the positive income for both Church & Preschool.
2. Anne Kellett shared an Excel spreadsheet tracking the costs of remediating the water damage to the preschool from storms in January.

3. Preschool Director Karen Garcia gave her assessment of the Preschool (see Preschool Director's report).
4. Committee noted there was a two-week extension granted for St. David's to complete the Parochial Report due March 1, 2023. The Financial page of the PR is complete.
5. Per the Endowment Charter, base amount adjustment = Current Base x 7% (CPI for 2022) + bequests, etc. $\$49,740 + \$3,481 + \$3,000 = \$56,221$. See action item #1 and see Treasurer's Folder for Endowment Fund Charter.
6. Jan Romerdahl recommended that capitalization figures be included in monthly reports.
7. After speaking with Aline Sun, Endowment Fund Management Program Director at Episcopal Church Foundation, it was clear that the Proceeds Plan money is better suited for short-term investments managed with a 3-5 year time perspective because the money is structured to be spent within that time. The Endowment Funds offered at ECF are managed with a 10-year time perspective so are not suitable for how the Proceeds Plan 2.0 is structured. Committee discussed formation of an investment committee to research short-term investment possibilities. Aline Sun is available as an advisor to the investment committee.

Action Items

1. Adjust Vestry Restricted Amount of Perpetual Endowment Fund to **\$56,221. MSP**
2. Form an Investment Committee to review investment possibilities focusing on 3-5 year time perspective. **MSP**

6. Property Report – David Priest

- David Priest presented a PowerPoint showing new flooring, new fans, and the need for ceiling lights and tile replacement in the preschool area. There was a motion to transfer \$5000 for facility upgrade from B of A savings account to B of A operating account. **MSP**
- There was also an explanation about problems with installation of the new light bulbs for both parking lots.

C. New Business

1. Mother Susan suggested meeting in person quarterly. Consensus agreed
2. there will be two more all-day sessions with Fr. Eric Law. Tentatively on May 13 and May 20
3. Vestry Liaisons have been assigned to various committees.
4. There are workgroups in process for
 - i. Pastoral Care
 - ii. Bylaws
 - iii. Investments
 - iv. Holy Week Lands will be announced in Weekly Times

D. Important Dates

1. Next vestry meeting: April 11, 2023
2. Bishop Visitation: September 10, 2023

E. Motion to Adjourn MSP

TIME: 8:45 PM

F. Closing Prayer – Mother Susan