

St. David's Episcopal Church Vestry Meeting Minutes

August 10, 2021

Date | time 8/10/21 | 6:30 pm

Time	Item	Presenter
6:31 pm	Welcome/Call to order Establish Quorum Present: Anne Kellett, Loral Priest, Joy Wolf, Jane Krikorian, Kathy Winder, Katie Turley, Gail Decker, Vicki Greco, Debby Park, Pastor Jocelynn, Karen Garcia, John Mark Harris Opening Prayer Welcome Guests: none	Jocelynn+
	Consent Agenda: Approve Minutes of last meeting, accept written reports	Jocelynn+
	Treasurer's Update	Jane

Income/Expenses for July 2021

June ending cash:	\$97,052 (Balance Sheet: BofA Operating account + FC Savings + Paycheck Protection Money in BofA Savings)
July Church Income:	\$29,615 (from P&L Church)
July Church Expenses:	\$34,828 (from P&L Church)
July Preschool income:	\$36,874 (from P&L Preschool)
July Preschool expenses:	\$50,895 (from P&L Preschool)
July ending cash:	\$81,788 (Balance Sheet: BofA Operating account + FC Savings)

Paycheck Protection Program Money Used:	\$74,965
Paycheck Protection Program Money Remaining:	\$0

Informational Matters: (no action needed)

1. The Church had a **negative** net income in July of (-\$5,213).
 2. The Preschool had a **negative** net income in July of (-\$14,021).
 3. Total net income in July for Church and Preschool: (-\$19,234).
 4. July had three payrolls. Normally there are only two. This contributed to the high monthly negative income.
 5. Total income year-to-date for the Church and Preschool is \$510,917.
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	<ol style="list-style-type: none"> 6. Total expense year-to-date for the Church and Preschool is \$574,421. 7. Total net income year-to-date for the Church and Preschool = (-\$63,504). 8. The high y-t-d negative net income is due to the use of the PPP money to cover payroll which allowed additional spending on priority projects (see previous T-Reports for lists of projects.) The \$75,000 PPP money received in Feb. 2021 shows up as a loan not as income so that is why the negative net income is high but our bank balance remains relatively healthy. 9. A final transfer of \$10,465 of PPP money was made in July from savings to checking. No other PPP money is available. 	
	MOTIONS:	
	<p>1) Approve signing of Letter-of-Intent (LOI) with Tower Point pending approval from Standing Committee at their August 19, 2021 meeting. MSP</p>	
	<p>2) Work with Julie Young and Jeff Martinhauk to prepare spend/invest/borrow plan for Diocesan Finance Committee regarding lump sum proceeds from Verizon Lease assignment. This is a preliminary step prior to review and hopeful approval by the Diocesan Standing Committee MSP</p>	
	New Business	Jocelynn+/Joy
	<ol style="list-style-type: none"> 1. Review survey results <ol style="list-style-type: none"> a. Parish – Pastor Jocelynn shared results b. Preschool – Pastor Jocelynn shared results 2. Continued discernment discussion Vision and where do we go from here? 3. Installation plans Rehearsal will happen before Saturday morning 8 28 2021 Assignments of roles will be done Fun! Reception: being planed by Hospitality Committee per Covid guidelines. 	
	Unfinished Business	Jocelynn+/Joy
	<ol style="list-style-type: none"> 1. MMR completed 	
	Closing Prayer	Jocelynn+

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	Lord God, you have called your servants to ventures of which we cannot see the ending, by paths as yet untrodden, through perils unknown. Give us faith to go out with good courage, not knowing where we go, but only that your hand is leading us and your love supporting us; through Jesus Christ our Lord. Amen.	
8:08 pm	Adjournment	

Next Meeting: September 14, 6:15 pm