

Vestry Meeting Minutes

St. David's Episcopal Church

February 23, 2021

Present: Rev. Michelle Ortiz, Rev. Dean Taylor, Kristen Acker, Anna MacHarg, Tom Erdmanczyk, Donna Nolf, David Kloess, Arturo Rodriguez, Ben Bailey, Jim Landers, Gary Dunsmore, Jim Wilson, Karen Burpo, Garner Crowder, Karen Wright, Nell Fernandez

Dean opened the meeting with a prayer. After check-ins, Karen Burpo gave the meditation. The minutes of the January meeting were approved with a motion by Jim Wilson and second by Garner Crowder. A motion to add the new Senior Warden to the list of those who may sign legal documents on behalf of the vestry was approved. Motion by Karen Burpo and second by Jim Wilson.

Vestry discussed an anonymous offer recently made by a parishioner. Certain stipulations were deemed problematic for some members. No vote was taken; Dean will meet with the donor to determine if the stipulations can be revised.

Treasurer's Report: January was a good month; our collections were right on target. This has historically been the case, as some people give their entire year's pledge in January.

Financial Report: The 2021 budget was presented and approved. Motion by Jonathan Wilson, second by Jim Landers. We will be applying for a second PPE loan in March or April. Four part-time staff positions have been eliminated; however, we are still approving a deficit budget.

Interim Rector's Report: The Simply Jesus Project is off to a good start, with 73 individuals signed up. There are eight virtual groups and three in-person groups meeting weekly throughout Lent.

There will be a celebration of the recently retired staff members when we can meet again as a large group. Meanwhile, they will receive gifts from the parish.

Senior Warden's Report: Vestry members are in the process of reviewing materials on the three Rector Candidates. Next meeting will likely be March 4th and interviews will proceed via Zoom sometime after that. We will ask George Maxwell to meet with us and assist with interview questions.

Some public expression of thanks for the search committee will take place at a later date, but for now, vestry members are encouraged to thank them by notes or email.

Junior Warden Report: Anna is working with staff to pull together a list of duties which could be assigned to volunteers.

The Friends of the Memorial Garden are comparing quotes for the initial phase of the work in the garden. The Building and Grounds Committee will meet in March to look at potential projects for 2021. These will be presented for vestry approval when the bids are ready.

Old business: none

New Business: Vestry approved the decision to file an application with the bank for a 2nd PPE loan. Motion by Garner Crowder and second by Jim Wilson.

The preschool budget will be presented at the February meeting.

The newly-formed Human Resources Committee will meet soon to begin work on formalizing the scope of their work.

Members were reminded that the Rector search is still confidential, including the number of candidates, status of the search, etc.

Closing Prayer given by Rev Michelle.

Submitted by Nell Fernandez

St. David's Episcopal Church
Treasurer's Report
February 2021

Cash Flows

	<i>Actual</i>	<i>Budget</i>	<i>Actual</i>
<u>Year to date</u>	<u>2021</u>	<u>2021</u>	<u>2020</u>
Parish giving	\$307,322	\$295,538	\$363,290
Total collections	314,827	299,543	428,980
Expenses paid	234,013	241,442	321,677
Debt service	46,857	46,848	46,857
Cash surplus (deficit)	33,957	11,253	60,446

Month of February

Parish giving of approximately \$131,000; \$13K more than budget, \$12K more than PY. Expenses of approximately \$107,000; \$7K less than budget, \$35K less than PY.

PY Feb 20 the last month before shutdown.

St. David's Episcopal Church

Treasurer's Overview February 2021

	<u>December 2020</u>	<u>February</u>	<u>Increase / (Decrease)</u>
<u>Cash Position</u>			
Renasant Balance	\$291,216	\$311,931	\$20,715
SBA PPP Loan Proceeds	\$56	\$56	\$0
Designated Gift Account	\$101,795	\$101,795	\$0
Short Term Investments @ Market	<u>\$125,980</u>	<u>\$131,925</u>	\$5,945
Total Funds Available	<u>\$519,047</u>	<u>\$545,707</u>	<u>\$26,660</u>
<u>Long Term Investments</u>			
Long Term Investments @ Market	<u>\$446,996</u>	<u>\$447,093</u>	\$97
Total Funds	<u>\$966,043</u>	\$ 992,800	<u>\$26,757</u>
<u>Obligations</u>			
Renasant Bank - Due 9/2020	\$3,538,599	\$3,518,514	(\$20,085)
Renasant Bank Interest Only	\$196,400	\$196,400	\$0
Diocese Foundation Loan	<u>\$99,207</u>	\$97,284	(\$1,923)
Total Obligations	<u>\$3,834,206</u>	<u>\$3,812,198</u>	<u>(\$22,008)</u>
Total Restricted Funds	<u>\$250,803</u>	<u>\$221,238</u>	<u>(\$29,565)</u>
* Adjusted for transfers between accounts			

	<u>February YTD Actual</u>	<u>Favorable / (unfavorable) Budget</u>	<u>Increase / (decrease) Prior Year</u>
<u>Cash Operating Activity Excluding Preschool</u>			
Parish Giving	\$307,322	\$11,784	(\$55,968)
Restricted Funds Transferred	\$0	\$0	(\$39,718)
Investment Income	\$50	(\$1,530)	(\$4,569)
Other Receipts	<u>\$7,455</u>	<u>\$5,030</u>	<u>(\$13,898)</u>
Total In-Flow	<u>\$314,827</u>	<u>\$15,284</u>	<u>(\$114,153)</u>
Personnel Expenses	\$164,757	\$5,007	(\$15,509)
Program Expenses	\$30,225	(\$1)	(\$21,715)
Building & Grounds	\$27,603	\$15	(\$40,871)
Other Expenses	\$11,428	\$2,408	(\$9,569)
Total Before Debt Service	\$234,013	\$7,429	(\$87,664)
Debt Service	<u>\$46,857</u>	<u>(\$9)</u>	\$0
Cash Operating Expenses	<u>\$280,870</u>	<u>\$7,420</u>	<u>(\$87,664)</u>
Operating Surplus / (Deficit)	<u>\$33,957</u>	<u>\$22,704</u>	<u>(\$26,489)</u>
Net Clergy Special Contributions	(\$3,200)	(\$3,200)	(\$1,700)
Surplus / (Deficit)	<u>\$30,757</u>	<u>\$19,504</u>	<u>(\$28,189)</u>
	<u>12/31/2020</u>	<u>3/9/2021</u>	<u>Inc/(Dec)</u>
Total Pledges	334	262	(72)
New - New to St. Davids		24	
Not yet Pledged		96	
Total Pledged	<u>\$1,377,399</u>	<u>\$1,232,599</u>	<u>Goal \$1,225,000</u>

St. David's Episcopal Church

Treasurer's Overview February 2021

	<u>January</u>	<u>February</u>	<u>Increase / (Decrease)</u>
<u>Cash Position</u>			
Renasant Balance	\$294,499	\$311,931	\$17,432
SBA PPP Loan Proceeds	\$56	\$56	\$0
Designated Gift Account	\$101,795	\$101,795	\$0
Short Term Investments @ Market	<u>\$140,160</u>	<u>\$131,925</u>	(\$8,235)
Total Funds Available	<u>\$536,510</u>	<u>\$545,707</u>	<u>\$9,197</u>
<u>Long Term Investments</u>			
Long Term Investments @ Market	<u>\$442,819</u>	<u>\$447,093</u>	<u>\$4,274</u>
Total Funds	<u>\$979,329</u>	<u>\$992,800</u>	(\$13,471)
<u>Obligations</u>			
Renasant Bank	\$3,528,571	\$3,518,514	(\$10,057)
SBA PPP Loan	\$196,400	\$196,400	\$0
Diocese Foundation Loan	<u>\$98,247</u>	<u>\$97,284</u>	(\$963)
Total Obligations	<u>\$3,823,218</u>	<u>\$3,812,198</u>	(\$11,020)
Total Restricted Funds	<u>\$214,848</u>	<u>\$221,238</u>	<u>\$6,390</u>
* Adjusted for transfers between accounts			

	<u>February 2021 Actual</u>	<u>Favorable / (unfavorable) Budget</u>	<u>Increase / (decrease) Prior Year</u>
<u>Cash Operating Activity Excluding Preschool</u>			
Parish Giving	\$131,463	\$13,553	\$12,414
Restricted Funds Transferred	\$0	\$0	(\$39,718)
Investment Income	\$0	(\$1,530)	(\$1,543)
Other Receipts	<u>\$951</u>	<u>(\$4,749)</u>	<u>(\$12,560)</u>
Total In-Flow exclud. Clergy Contr.	<u>\$132,414</u>	<u>\$7,274</u>	<u>(\$41,407)</u>
Personnel Expenses	\$65,424	\$4,226	(\$151)
Program Expenses	\$15,257	(\$43)	(\$12,313)
Building & Grounds	\$20,858	\$15	(\$16,815)
Other Expenses	<u>\$5,690</u>	<u>\$2,408</u>	<u>(\$5,384)</u>
Total Before Debt Service	\$107,229	\$6,606	(\$34,663)
Debt Service	<u>\$23,429</u>	<u>(\$10)</u>	<u>\$0</u>
Cash Oper. Expenses x Clergy Contr.	<u>\$130,658</u>	<u>\$6,596</u>	<u>(\$34,663)</u>
Operating Surplus / (Deficit)	<u>\$1,756</u>	<u>\$13,870</u>	<u>(\$6,744)</u>
Net Clergy Special Contributions	(\$125)	(\$125)	\$2,710
Surplus / (Deficit)	<u>\$1,631</u>	<u>\$13,745</u>	<u>(\$4,034)</u>
	<u>12/31/2020</u>	<u>3/9/2021</u>	<u>Change</u>
Total Pledges	334	262	(72)
New		24	
Increased Pledge		95	
Decreased Pledge		32	
Not Yet Pledged		96	
Total Pledge Amounts		Pledges	Amount
2021 Budget		270	\$1,225,000
Amount Pledged to Date 3/9/2021		262	\$1,232,599
2020 Pledges Not Yet Pledged		96	\$206,382
Amount Pledged Prior Report 1/26/2021		245	\$1,147,259

