

Present: Bill Bittenbender, Bob Fuchs, Fr. Eric Mills, Don Halbert, Ruth Smith, Bryan Wester, Jim Belvin, Margaret Bearden. Dana Richardson, Dave Ham

Following a prayer by Don Halbert, the following items were discussed and/or decided during a Zoom meeting, beginning at 11:00 am.

- The January 12, 2021, minutes had been previously approved via email. A motion to approve as written was made by Ruth Smith, seconded by Jim Belvin and approved. The minutes have been posted on the website.
- Bob Fuchs reviewed the January 2021 year-to-date budget and expenses, noting that pledge receipts of \$99,000 were \$45,000 over plan (including \$20,000 of 2021 prepaid pledges paid in 2020). Total revenues were \$104,000. Total expenses were \$53,000 which was \$6,800 over plan, due to delayed payments of a 2020 insurance premium and December 2020 medical insurance.
- A checking account is being opened with Mission Investment Fund (our construction loan and mortgage lender), which will be used for the Capital Campaign loan. The restricted Hurricane Fund and the Mission Capital Fund have been moved to the Capital Campaign Fund in Vanguard.
- It was noted that we have collected \$1,004,000 in Capital Campaign pledges to date. We must collect at least \$142,000 in additional pledges before the end of construction in order to avoid supplementing with cash reserves. Overall, \$409,000 of the total \$1,414,000 in total pledges remains unpaid. It was agreed that a minimum of \$45,000 of the \$409,000 will not be collected due to either death or relocation of pledgers. An additional \$57,000 is outstanding from parishioners who have not made any payments on their pledges to date. As Chairperson of the Capital Campaign, Bill Carney will reach out to these parishioners to determine their intent and timing to fulfill their pledges.
- Bob noted that the final Golden Leaf grant for the hurricane deductible has been fulfilled and the funds have been moved to the Capital Campaign Fund.
- There was discussion regarding our current Cash Reserves policy. Don Halbert and Bob Fuchs will work on a revision that may better suit our current financials and our status as a Program Church. Other policies to be reviewed are the Endowment Policy (Jim Belvin) and the Maintenance Reserve Policy (Don Halbert and Bob Fuchs).
- Jim Belvin proposed a motion to move the forgiven PPP loan to Cash Reserves. It was seconded by Bob Fuchs and approved.
- Margaret Bearden reported that the Vanguard Balanced Index Fund (Outreach Endowment is in this Fund) returned 3.02% in January, and the Vanguard Federal Money Market Fund is currently yielding 0.01%. (Capital Campaign and other short-term accounts are in this Fund.) No changes are recommended.

- Ruth Smith, for Stewardship, noted that the pledge chairperson for the 2021 Financial Stewardship campaign has not yet been selected. The Stewardship Committee is in the midst of developing their plan for year-round stewardship.
- Bryan Wester, for Building and Grounds, noted that the women's commode in the main building had been repaired; remaining repairs include a leaking men's urinal and the Memorial Garden spigot. The thermostat in the Moore Street Narthex of the Sanctuary has been replaced.
- Bill Bittenbender updated the board on building issues. The MIF loan documents have now been executed. The completion date of the construction has been extended by 45 days to November 15 due to COVID19-related labor and supply issues. There are no increases to costs expected at this time.
- Bill reviewed the recently completed survey of the chapel grounds.
- Don asked Jim Belvin to review and revise as necessary the operating protocols for our endowment program. Jim agreed to have those read for our next meeting.
- Fr. Eric noted that in alignment with the Bishops' directives, services will continue virtually at least until the county is no longer in "red" status, indicating increasing COVID-19 cases.
- Fr. Eric offered the closing prayer, and a motion to adjourn was seconded and approved at 12:50 pm.