

Present: Bob Fuchs, Don Halbert, Bill Bittenbender (phone), Jim Belvin, Fr. Eric Mills, Margaret Bearden, Bryan Wester

Following a prayer, the following items were discussed at an in person meeting beginning at 10:00 am.

- The September minutes had been previously approved via email. **A motion to approve as written was made by Bob Fuchs, seconded by Jim Belvin, and approved.**
- Treasurer Bob Fuchs reviewed the September 2022 budget and expenses. Expenses for the month were \$27,464 more than revenues. Year to date revenue is \$64,234 greater than expenses. Year to date revenues are greater than budget by \$32,165. This is primarily due to prepaid pledges and higher than budgeted Identified Offerings and Loose Plate. Year-to-date expense is \$41,519 less than budget. Factors with a positive effect on expenses include mortgage payments not made and lower insurance premiums due to delays in completion of the new parish hall. Mortgage payments will begin in XXXX.
  - We have hired Karla XXXXX as our full time sexton and these unbudgeted expenses will be incurred for the remainder of 2022.
  - We await a final advisement from the Diocese regarding the requirement for a full audit by an outside firm. If this were deemed unnecessary this would have a significant positive impact on the 2023 budget.
- Changes to the proposed 2023 budget were discussed. These changes include a 0.8% decrease in COLA based on advice from the Diocese, changes in medical insurance expenses, a request for increased Outreach spending, an increase in funding for the Maintenance Reserve and an increase in funding for the Insurance Deductible. With these changes, we still expect a balanced budget for 2023, pending the results of the 2023 Stewardship Campaign.
- Based on a request, the F&F Board affirmed by unanimous agreement that detailed budget information would be made available upon request to any St. Philips parishioner in good standing. Any such request should be made directly to the Treasurer.
- Jim Belvin discussed the ongoing Stewardship campaign. Stewardship sermons are ongoing, pledge cards and the Budget narrative have been distributed to all members and ingathering Sunday is scheduled for November 6<sup>th</sup>.
- Bill Bittenbender distributed a Status Report on open work items for the Parish Hall, the Sanctuary and improvements to the Parish Annex. The punchlist for the Parish Hall is being whittled down. We are awaiting quotes for improved safety railing for the balcony and a number of improvements to the Parish Hall annex. All items are fully funded from the Capital budget.
- The Campus Utilization Committee requested review and approval of the Facility Reservation and Use Policy that has been developed. Following minor changes, Bob Fuchs made a motion to approve and Jim Belvin seconded the motion. The motion carried unanimously. This policy will be shared with the Vestry and made available on the St. Philips web site.

- Investment Chair Margaret Bearden reported the following investment results: Vanguard Balanced Index Fund (VBIAX) —(-19.93%) YTD, Vanguard FTSE All World ex-USA Fund (VFWAX) — (XXXXX) YTD, and Vanguard Federal Money Market Fund— XXXX% current yield. It was also reported that we have purchased 2 CDs with interest rates of X.XX%.
- Bryan Wester reported for the Buildings and Grounds Committee. Discrepancies in the termite bonds for existing and new buildings have been resolved. New key fobs have been ordered. Explanations for the door lock/unlock lights above doors have been posted to avoid confusion. We are still awaiting installation of a push button to open the Parish Hall office door remotely from the reception desk. This will avoid someone getting up and physically opening the door every time someone wants to enter.
- Jim Belvin discussed progress on the Endowment program. The donation for naming a stained glass window in the Chapel has been received and placed into an unnamed endowment to support the maintenance of the Chapel and Chapel annex. A safe deposit box was rented at the United Bank for signed endowment agreements.
- A contract with Trinity Center for a Vestry Retreat in January was reviewed and approved. It was agreed to budget \$2300 in the 2023 budget for this retreat, with the understanding that many of the attendees will reimburse St. Philips for the expense.
- Bob Fuchs discussed progress in assessing Realm software as a replacement for the ACS software currently in use. A subcommittee has assessed this software and has concluded that it has increased functionality and is easier to use and implement. There are also many added features available, and the monthly charge is less than we are currently paying for ACS. The committee recommended that we switch to the Realm System. Jim Belvin made a motion to allocate \$3000 for Realm conversion and training. Don Halbert seconded and the motion was approved.
- The meeting was adjourned with a prayer. The next scheduled meeting is November 8 at 10AM in Room 202 of the Parish Hall.