

Present: Bob Fuchs, Don Halbert, Dave Ham, Bill Bittenbender, Jim Belvin, Fr. Eric Mills, Margaret Bearden

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

- The August minutes had been previously approved via email. **A motion to approve as written was made by Bill Bittenbender, seconded by Jim Belvin, and approved.**
- Treasurer Bob Fuchs reviewed the August 2022 budget and expenses. Expenses for the month were \$17,909 more than revenues. Year to date revenue is \$91,748 greater than expenses. Year to date revenues are greater than budget by \$34,906.55. This is due to prepaid pledges and higher than budgeted Identified Offerings and Loose Plate. Year-to-date expense is \$42,867 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, and Maintenance and Repairs and Music under budget. The new mortgage is now set at \$478,165. The preliminary 2023 budget indicates a nominal shortage of \$3,266 of revenues under expenses. The increase in 2023 budget over 2022 budget is projected at 16.3%. The increase in 2023 budget over 2022 expected actual is approximately 13%. The required increase is based on expected Cost of Living increases for salaries, medical insurance, etc., the need for a full time-sexton, and an audit by a CPA firm among other requirements. Bob will contact the diocese regarding the full audit required next year and what will be required. With regard to the Capital Campaign, there are funds still available and pledges outstanding that will fund several previously identified campus projects.
- Jim Belvin discussed the upcoming Stewardship campaign. The Stewardship Committee will ask for a 13% increase in pledges to cover the increased budget.
- Bill Bittenbender for the Building Committee reported that punch list items for the parish hall are well in progress. Carpet tiles were installed in the parish hall and have reduced the sound issues by approximately 20-30%. Three bids for further soundproofing were received; **Jim Belvin moved to accept the Urban bid to install acoustic wall panels, Bill Bittenbender seconded the motion, and it was approved.** Ceiling tiles may be required at a later date. Three bids were received to build bookcases in the Rector's Study. Bill recommended the Thomas Kay cabinets; **Don Halbert moved to accept the Thomas Kay cabinet bid, Jim Belvin seconded the motion, and it was approved.**
- Bill Bittenbender spoke for the Campus Utilization Committee and noted that use of the parish hall for a luncheon during Trinity Methodist's anti-human trafficking seminar is under discussion. More details are needed and no decision has been made. It was noted that reimbursement for cleaning must be considered.
- Investment Chair Margaret Bearden reported the following investment results: Vanguard Balanced Index Fund (VBIAX) —(-12.84%) YTD, Vanguard FTSE All World ex-USA Fund (VFWAX) — (-16.84%) YTD, and Vanguard Federal Money Market Fund— 2.15% current yield.

- Bryan Wester was traveling and submitted a written report. Bill Tomz is planning to assist Bryan with a long term maintenance plan. Bill Bittenbender will provide the name of a potential advisor from St. James who was involved in generating this type of plan for St. James.
- Jim Belvin discussed progress on the Endowment program. A sub-committee (Don Halbert, Fr. Eric, Jim Belvin, Canon Jim Hanisian and Dave Ham) was formed to establish guidelines for named endowments. **Jim Belvin moved to increase the threshold for professional management of endowment assets from \$100,000 to \$1,000,000; Bob Fuchs seconded the motion and it was approved.** In expectation of a donation for naming a stained glass window in the Chapel, **Don Halbert moved to use the gift to create an unnamed endowment to support the maintenance of the chapel and chapel annex; Bill Bittenbender seconded the motion and it was approved with one abstention.** Although F&F will approve endowments, the diocese will be consulted regarding who can sign for the church. It was also agreed that a safe deposit box will be required for signed endowment agreements; Bob Fuchs will check for availability at United Bank.
- Bob Fuchs for our board noted that any contracts or renewals need to be negotiated/approved by F&F.
- An upgrade to our ACS software called “Realm” (still ACS Technologies) is being investigated. Lorraine Beamer, Mother Lisa, Don Halbert, Bob Fuchs, and one or more members of the Communication Committee will participate in the review.
- The meeting was adjourned with a prayer. The next scheduled meeting is October 18.