

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

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

- The April minutes had been previously approved via email. **A motion to approve as written was made by Bill Bittenbender, seconded by Margaret Bearden, and approved.**
- Treasurer Bob Fuchs reviewed the April 2022 budget and expenses. Revenues for the month were \$30,000 more than expenses. Year-to-date revenue is \$107,000 greater than expenses, primarily due to prepaid pledges. Year-to-date expense is \$32,000 less than budgeted. Factors with a positive effect on expenses include mortgage payments not made, lower insurance premiums due to delays in completion of the new parish hall and Vestry and Safety and Security Committee budgeted purchases not made yet. A question was raised about ensuring that new members are given information and opportunity to pledge. Jim Belvin was asked to transmit this question to the Stewardship committee.. Regarding the new Parish Hall financing, Bob expects at most a mortgage of \$631,000. Approximately 88% of Capital Campaign pledges have been collected for a total of \$1,357,514. \$133,984 remains outstanding from the Capital Campaign pledges, and pledge payments over the next month will be able to further reduce the amount financed.
- The Treasurer reported the draw on the MIF construction loan is now \$168,825.
- There are several capital projects that will require funding: \$39,400 to refurbish and update the chapel annex, \$18,000 (additional over a donation) for a new audiovisual system in the sanctuary, \$10,000 for door conversions to fob keyless entry, and \$5,000 to construct a more secure balcony railing. **A motion was made by Bill Bittenbender to include these four items as part of our capital project at a cost not to exceed \$100,000. The motion was seconded by Bob Fuchs, and approved.**
- Investment Chair Margaret Bearden reported year-to-date returns on our Vanguard mutual funds. Balanced Index is down **14.56%**, the FTSE All World ex-US Index is down **16.43%** and the Federal Money Market Fund is now yielding .47%.
- Bryan Wester was unable to attend the meeting for Building and Grounds but submitted a written report The west sanctuary window has been repaired and special thanks are offered to Bill Tomz and David Forsyth for making this repair. The leak in the roof over the robing room has been repaired. Work is proceeding on tying the Fire alarm and sprinkler systems for the new building into the existing systems. Quotes have been obtained for converting 2 additional doors to keyless entry.
- Bill Bittenbender for the Building Committee reported progress on the new parish hall. The interior doors are in transit, trim work is being finished, kitchen installation will begin this week as

well as railings construction on the sidewalk and office steps. Landscaping will begin on May 23rd, and the Certificate of Occupancy is still planned for June 15.

- Jim Belvin noted that the quest for Endowment donations is beginning. The Endowment Program now includes minimum contribution requirements with respect to naming particular funds. This would include annual pledge commitments and annual budget expenses such as Altar Guild or clergy salaries. We will develop minimum gift requirements for naming specific targets, including the new parish hall. There is no minimum donation to an established endowment.
- With the new Parish Hall and Administrative Offices soon to open, the F&F is considering the funding for additional cleaning services. Several possibilities are under investigation, but it is clear that with the addition of significant square footage, additional cleaning services will be necessary. F&F will investigate options and identify funding.
- Don Halbert noted that he had received four proposals for a new sound system, which would include improved sound in the sanctuary and for the choir, improved live streaming and recording capabilities, and a wireless system for hearing impaired individuals. After he obtains the final quotes, he will call a Zoom meeting in the next week to make recommendations and gain approval to proceed from F&F. Purchase and installation of the new systems will require approximately \$18K in addition to the \$15K anonymous donation that was received.
- Bob Fuchs noted that given the new Investment Policy and Endowment Policy, the Mission Fund Board Resolution is obsolete. As a result, he made the following motion: **Because we have a new Investment Policy and an Endowment Policy, the Mission Fund Board Resolution is obsolete and no longer in effect. Jim Belvin seconded the motion, and it was approved.**
- Don Halbert noted that there has been a request to fund another stained glass window in the Chapel as a memorial to a past parishioner. This request will be taken to the Worship Committee for their recommendation prior to F&F (B&G) involvement.
- The meeting was adjourned with a prayer by Fr. Eric. The next scheduled meeting is June 14 in the chapel annex.

