

**Minutes of the Vestry Meeting
St. Timothy's Episcopal Church
January 15, 2007**

Present: David Foster, Darlene Frick, Nan Fuller, Annett Inacker-Trail, Ross Johnson, Stephanie Phillips, Bill Shreve, Susan Slakey – *Senior Warden*, John Ezell – *Treasurer*, Lavonne Bieber – *Clerk*, The Rev.'s Nathan Speck-Ewer – *Rector* and Maly Hughes - *Priest Executive*

Absent: Gil Brady – *Junior Warden*, John Harrison and Tom Stolarik

There being a quorum, the meeting was called to order at 7:15 p.m. with a Prayer.

Item of Business #1: Acceptance of December 2006 Minutes

Motion: To accept the December 2006 Minutes as amended.

Moved: Stephanie Phillips

Seconded: Susan Slakey

Passed unanimously.

Item of Business #2: Treasurer's Report

John reported revenues for December were very close to the budget. Year-to-date revenues were \$59,276 (6.8%) under budget. This is due to year-to-date pledge revenues being \$32,727 (5.1%) under budget. Plate income was significantly over the December budget but remained significantly under budget for the year. Pre-school ended the year \$14,730 (7.8%) under budget. Expenses for December were slightly under budget. Year-to-date expenses were \$32,829 (3.4%) under budget. This was due to both salaries/benefits being \$3,874 and office being \$2,684 over budget for the month, but under budget for the year. The Rector Search had a final expense of \$2,296, therefore we were over budget for the year by 10.7%. The Rectory Mortgage expense is negative due to receiving 4 months of shared equity payments from the Rector. We ran a \$1,865 actual deficit versus a budgeted deficit of \$3,702. Year-to-date we have an actual deficit of \$26,876 versus a budget of breakeven in the general fund. Unfortunately, we did not receive the catch up in pledge income as expected therefore we will report an annual deficit of approximately \$27,000. Our general fund surplus from prior years is \$24,425. In addition, we have \$31,000 in pledges prepaid for 2007. We ended the year with approximately \$243,000 in cash and investments of which \$196,000 is restricted. Restricted fund balances were decreased by approximately \$3,000 mostly as a result of expenses in the Godly Play and Ark and Bridge funds. The BLSN fund and the Alpha Omega Homeless Shelter funds are now zero.

Motion: To accept the Treasurer's Report

Moved: Susan Slakey

Seconded: Darlene Frick

Passed unanimously

Item of Business #3: 2007 Budget

John presented two budgets for the Vestry to review and discuss; Budget A, which included funds to hire for the positions of a Youth Minister and a Family Minister and Budget B, which does not include the two positions, but includes a 3% cost-of-living adjustment for all Staff.

Motion: To approve Budget B.

Moved: Bill Shreve

Seconded: Susan Slakey

Passed unanimously

Item of Business #4: Rectory Equity Sharing Agreement

David distributed the Rectory Equity-Sharing and Mortgage Loan Agreement and reviewed each line item. There is one item that they are waiting for the language from the attorney and one item that Bill Shreve is following up on. Once these are complete, the agreement will be finalized.

Motion: To authorize the Senior Warden to approve and sign the agreement when finalized.
Moved: Darlene Frick
Seconded: Stephanie Phillips
Passed unanimously

Item of Business #5: Vestry Candidates

Nathan reported that in addition to Lianne Mintz, Paul Hayter and Jenny Nathan, we have added Sandy Watkins as a candidate for Vestry.

The Vestry discussed reducing the number of members required on the Vestry to 10 however, the By-Laws can not be changed by the Vestry. The Vestry can recommend the change, but it must be approved by the Parish.

Motion: The Vestry recommends that the Parish approve changing the By-Laws to reduce the size of the Vestry to 10 members.
Moved: David Foster
Seconded: Susan Slakey
Passed unanimously

Susan will present the resolution to the Parish at the Annual Meeting.

Item of Business #6: Annual Meeting

Nathan noted the annual meeting will be on Sunday, January 28 at 12:00 this year, rather than on Friday as it has been in the past. Lunch will be served and child care will be provided. The theme is Strength to Strength.

Item of Business #7: Articles of Incorporation

Nathan reported that we need to update our Articles of Incorporation.

Item of Business #8: Vestry Retreat

Nathan reminded the Vestry about the Vestry Retreat on Friday, February 9 and Saturday, February 10, at the Redwood Christian Center.

Item of Business #9: Furnace

Maly reported she received a quote in the amount of \$8,042 plus the cost of permits to get a new boiler. This quote is from the same company currently maintaining our old furnace.

Motion: To authorize the purchase of a new boiler with funds from the Capital Reserve Fund.
Moved: Bill Shreve
Seconded: Susan Slakey
Passed unanimously

Item of Business #10: Preschool

Annett reviewed some of the items she feels the committee needs to focus on to assist Helen Wooldridge, such as provide business assessment and recommend short-term and long-term strategy for growth. They will be meeting with Helen and are targeting to provide feedback to the Vestry by April.

There, being no further business, following Good news and Closing Prayer, the meeting adjourned at 8:54 p.m.

Motion: To adjourn
Moved: Stephanie Phillips
Seconded: Susan Slakey
Passed unanimously.

Respectfully submitted,
Lavonne Bieber, Clerk