

Grace and St. Stephen's Episcopal Church
Vestry Minutes
November 24, 2009
Blaik Library
601 N. Tejon Street, Colorado Springs, CO 80903

Present: Ed Brown, Amy Duell, Terry Lilly, Bruce MacHaffie, Jan Malvern, Lynn Olney, Beth Ronka, Chuck Theobald, David Watts, Fr. Marty Pearsall, Deacon Sally Ziegler, Fr. Steve Zimmerman, David Buckley, Treasurer

Visitors: Barbara Yalich, Marti Lindberg, Arthur Eggers

Opening: Fr. Steve Zimmerman offered the opening prayer at 6:30 p.m.

Approval of minutes: Chuck Theobald/Bruce MacHaffie moved/seconded minutes be approved as corrected. Motion passed.

Old business:

Endowment/Trust Agreement ratification: Barbara Yalich advised vestry the revised document will replace the 1999 Agreement then asked the vestry to approve the following named trustees: Peter Booth, Terry Lilly, Patricia Smith, David Watts and Gary Whitlock. The date of term expiration will be adjusted to expire on December 31. Amy Duell/Chuck Theobald moved/seconded that the revised document replace the 1999 Agreement with the term expiration date changes discussed and agreed upon. Motion passed. Lynn Olney/Beth Ronka moved/seconded the trustees presented be accepted. Motion passed. The vestry will be informed of all meetings of the trustees. Insurance for the trustees is covered in the Agreement document.

Mrs. Yalich advised vestry she will present a proposal for acceptance policy procedures at the next meeting. Mrs. Yalich also expects to announce the Legacy Society proposal in January.

Bowton Trust: Lynn Olney presented a draft letter to be sent to all clergy in the diocese from Bishop O'Neill. Only missing information is a contact number for the diocesan office. Mr. Olney will determine the correct number the first of next week. Discussion followed concerning the December 11 deadline and criteria for applicants.

Committee reports:

Treasurer's report: David Buckley directed attention to the \$16,000 deficit then presented the expenses that had caused the current deficit figure. Legal expenses for mortgage investigation, the Hogan pension research and making up the regional and diocesan pledges accounted for most of the deficit. Mr. Buckley reviewed the current amounts of income available from trust funds and the Episcopal Foundation investments. The agreed contributions for the Convention Opening Eucharist have been received from the Episcopal Foundation and will come from the diocese. Actual expenses were less than estimated. The Episcopal Foundation and the diocese will receive prorated reimbursements.

Mr. Buckley said he plans to create a trust account for large pledge payments and gifts in order to avoid periodic income spikes and that would be drawn upon monthly.

Proposed budget: Mr. Buckley described the process used to arrive at the figures he described as a provisional estimate. Total income of August, September and October plus 20% were used to create the proposed expense budget for 2010. The

most significant unknown will be utilities. Mr. Buckley has asked utilities for a level bill based on the last six months' payments. Further explanations, item-by-item, were given and discussed.

A budget figure of \$18,000.00 has been added for additional part-time administrative help. Marti Lindberg stated her concerns regarding the amount of time she has devoted to what should correctly be a sexton's responsibilities. Discussion followed concerning the need for a full-time sexton and which should take precedence: secretarial/office help or additional sexton help. It was generally agreed that a maintenance person/super was needed. The question will be referred to the personnel committee which is in the process of being formed.

Under facilities expenses, Mr. Buckley called the vestry's attention to the need to secure valuable and irreplaceable historic documents now stored in the Palmer Room at McWilliams House. Mr. Buckley plans to talk with Mark Stritzel about options available for protecting the material from fire.