

APPROVED
St. Matthew's Episcopal Church
Minutes of Vestry Meeting
February 19, 2008

Opening Prayer. Lucinda opened the meeting at 8:10 p.m. with prayer followed by the Building the Spirit Prayer. Those in attendance were Rector Lucinda Laird, and Pastoral Associate Helen Jones. Vestry members present were Edie Nixon, Jan Garver, Greg Petrites, Lauren Becker, Sue Bridge, Steve Cherry, Becky Donovan, Matrid Ndife, Sharon Nesmith, Rhody Streeter, Dwayne Watson, and Julia Weis. Absent vestry members were Linda Wardell, Peter Bell, Clay Smith and Bill Stodghill. The special guest was Lee Fletcher.

Approval of Minutes. Jan offered an amendment to the January 15, 2008, Vestry Minutes. Steve moved and Dwayne seconded a motion to approve the minutes as amended. The vote was unanimous. Rhody moved and Edie seconded a motion to approve the January 27, 2008, Annual Meeting Minutes. The vote was unanimous.

Building the Spirit Statistics. Lee came to review the statistics with both new and old vestry members. The top section of the report offers a summary of specific dates, pledges/gifts and goals and attainment of goals to clarify the totals given. As of January 31, 2007, 373 Pledges/Gifts have been received for a total of \$2,871,808.84. An adjustment of \$7,745.03 has been made in consideration of the real value of stocks given to the church by parishioners. Currently we have exceeded our Original Challenge Goal of \$2,800,000 with pledges and one-time gifts now equal to \$2,864,063.81. The adjusted balance expected to be paid by pledges after a 3% discount (for pledges which we may not receive) is \$246,006.98. It is projected that some pledges will not be completed until 2011. Lucinda reminded the vestry members that all undesignated memorial gifts, which the parish receives, are put directly into the Building the Spirit Fund.

Building the Spirit Financial Report. Although Linda could not attend the meeting, she sent in the following comments to accompany her report, which Lucinda relayed to the vestry. "In the 'Total Project Estimate' report the remaining budget for AV equipment, phone and computers, and kitchen except for \$790. has been eliminated (after conversation with Ann Davis). In addition the furnishing and equipment budget has been reduced by \$16,000 for sound absorptive materials in Saints Hall because that is now listed as a separate line item. With everything included, our 'Additional Funds Required' number is now \$1,465,789, a reduction from December of about \$30,000.

On January 31, bank balances totaled \$280,000 and reimbursement pending from the Endowment was approximately \$30,000. The majority of the construction related expenses have been paid.

- We have retention balances of \$25,000 for F.W. Owens and \$1,800 for Reece Design, which will be paid once all punch list items are resolved.

- There are a few items outside of the contract to be completed and paid for. The majority of these items will be paid in February, with the possible exception of the acoustical modification in Saints Hall, estimated at \$16,000.
- We currently have approximately \$30,000 remaining in the construction budget for furnishings and equipment. Any amount not used will reduce the additional funds we must raise to pay off the construction loan.

Currently, Linda estimates the additional funds required to be \$1,466,000.”

Rhody asked whether or not the Endowment would be repaid? Lucinda said it would not be repaid.

Financial Report for January. Greg reminded the vestry that the 2008 budget is a deficit budget of (\$17,948). All category totals in the budget are divided by twelve to estimate each month’s income and expenses. Current Year Pledges are \$62,489, which give a positive difference of \$406. Currently our expense budget is \$34,165 above the actual of \$32,340. This is caused by the diocese payment of Ben Linder and our not reimbursing the diocese for this expense yet. The prior year surplus from 2007 pledges/gifts will be included each month. Greg stated that he will be keeping his eye on the “big ticket items” of Fuel, Light & Water, Building Maintenance, and Grounds in hopes of lowering these costs through the year. The sexton is helping to lower our overall costs by his doing tasks which previously were done with extra, contracted work. Expenses are over budget for the Diocesan Convention because it is happening early in the year.

Rhody asked if we have funds in reserve for major building repairs such as roof replacement. No, we do not. We would use funds from the endowment for such an expense. We would use funds from the endowment for such an expense. Currently, however, all of the endowment is designated for operations, outreach and Dimensions of Faith. Greg cautioned that the parish needs to wean itself from using endowment funds for the Operating Budget.

Youth Representative Julia announced that she had approached the senior high youth about their making pledges to the Operating Budget, and their response has been positive. A number have decided to make pledges. She plans to bring up this subject in the future with the middle school youth. Vestry members congratulated Julia on her efforts. Lucinda would like to make these pledges known to the parish.

Outreach Committee Report. The Outreach Committee further recommends that the Easter Special Offering in 2008 be allocated equally between St. George’s Community center for the Freedom School and the St. Matthew’s Rongo Orphans Ministry. The vestry approved the committee’s recommendation.

New Business.

- **Resolution on Check Signers.** Edie moved that the officers of the vestry, Edie Nixon, Linda Wardell, Jan Garver, Greg Petrites, and Sharon Nesmith, as a member of the Vestry, have the authority to sign checks written on the Operating

Account at Stock Yards Bank. She also moved that the Wardens, Edie Nixon and Linda Wardell and the Endowment Chair, David Brooks, have the authority to sign checks written on the Endowment Account at Wachovia Bank. Rhody seconded the motion, and the vestry voted unanimously in favor of the motion.

- **Presiding Bishop's Visit.** Lucinda announced that Katharine Jefferts Schori would be in Louisville May 16-18. St Matthew's may be entertaining her either Friday or Saturday evening. A diocese-wide celebration will be held at All Saints Conference Center including baptisms, confirmations, etc on Saturday. Morning worship will be held at the cathedral on Sunday. Lucinda would appreciate volunteers to work on logistics and public relations assistance for the event at St. Matthew's.

Old Business.

- **Meditation Schedule.** Lucinda requested that new vestry members and then old vestry members sign the schedule.
- **Spirit Article Schedule.** Lucinda requested that new vestry members and then old vestry members sign the schedule.
- **Committees.** Lucinda went over the parish committee list requesting changes or additions to the list, which the vestry had worked on during the February retreat. She will email completed lists to the vestry.

Rector's Report. Lucinda announced that the staff was currently discussing the idea of holding a Wednesday night supper and program on a fairly regular basis. This would encourage groups now functioning and special study groups to plan their meetings for Wednesday evening to encourage many opportunities for small group events and fellowship. The next vestry meeting will occur during Holy Week on Tuesday, March 16.

Compline. Helen led Compline in the Chapel. The meeting adjourned at 9:45 p.m.

Respectfully submitted,

Jan Garver
Vestry Secretary