

**APPROVED**  
**St. Matthew's Episcopal Church**  
**Minutes of Vestry Meeting**  
**January 15, 2008**

**Opening Prayer.** Lucinda opened the meeting at 6:50 p.m. with prayer followed by the Building the Spirit Prayer. Those in attendance were Rector Lucinda Laird, Associate Rector Jim Trimble, and Pastoral Associate Helen Jones. Vestry members present were Steve Cherry, Shannon Frey, Jan Garver, Jim Moyer, Peter Bell, Jay Lambert, Matrid Ndife, Sharon Nesmith, Edie Nixon, Greg Petrites, Bill Stodghill, Linda Wardell, Bev Weis, and Dwayne Watson . Lee Fletcher and Youth Member Michael Lambert were absent.

**Reflection.** Bill Stodghil explained that his study in the Monday Morning Bible Class at church, of the behavior of the Israelites who were former slaves in Egypt, had interested him. The Israelites, when wandering in the desert, turned to Moses to help them. Why had they not turned to God directly? Bill remembered when he had suffered from an addiction in the past, his life was so chaotic, he had not turned to God. Instead, he approached another human for help – a priest. He recognized that his life was not working for him. Following the 12 Step Process, he has learned to turn his life over to a higher power. He has been able to accept Jesus, the human, as his higher power and through him, has been able to know God as more personal and approachable. Through Jesus he can be filled with the Holy Spirit.

**Minutes.** Peter moved and Linda seconded a motion to approve the December 18 Minutes with corrections. The motion passed unanimously.

**Financial Report (December – End of Year).** Jim Moyer reported that Our Total Expenses produced a \$29, 243 surplus for 2007. Expected income from Plate Offerings was \$4,000. However we received \$9,366, making a difference of \$5,366. Current Year Pledges were estimated to be \$57,200 when in fact we received \$127,824. This difference of \$70,624 also was responsible for the surplus. In 2006 we ended the year with a budget surplus of \$45,000; however, our expenses were less in 2006 due to the construction which lowered expenses. Until the books are formally closed for December 2007, we do not know exactly what our financial health will be. Encouraging more parishioners to pay their pledges early or to select automatic withdrawal would lessen our financial angst at the end of each year. We will also need to grow our pledge base. This year \$714,000 was pledged. We received \$720,000 from pledge income. Jim is not sure how the difference occurred. Our average December attendance in 2007 was 402. This could be most appropriately compared to attendance in 2004 of 372. Attendance at Christmas Services was 790 in 2007. This is greater than in any year since before 2000. The next highest year was 770 in 2002.

**Endowment Fund.** The total of Cash and Securities in the fund is \$1,148,822.76 as of 12/31/07. At the same time in 2006, the total was \$1,327,835.08. Currently the fund is making 7% interest. Its five-year average interest is 10%. Total Disbursements as of

12/31/07 are \$188,504.52. Doris Dulin, a long time parishioner, left a bequest gift for the endowment.

**2008 Budget.** This includes both the Dream and the Reality Budgets. Dream Budget requests came from parish committees, staff and clergy. Jim M. thanked the hard-working Budget Committee of Greg, Bev, Mitch Shirrell and Lucinda. The Dream Budget produced a deficit of \$161,785. The Reality Budget produced a deficit of \$17,048. This year Current Year Pledges were listed at their face amount without a discount at \$748,600. Since we have outrun our pledge goals for the last two years, the Finance Committee felt we should budget the pledges at the 100% level without the previously used 3% discount. In 2007 we withdrew \$101,000 from the endowment income. In 2008 we shall withdraw \$85,500 from the endowment. In the future, every year, we need to wean ourselves from relying on the endowment for operating support.

Jim mentioned that the finance committee will be enlarged in 2008. Representatives will be from those who work with the endowment, the building campaign and the operating budget. David Brooks has agreed to chair this enlarged committee. Bev commented on the excellent work of the Finance Committee this past year. Having a larger finance committee which meets more frequently will help to lessen the Vestry's work somewhat. She hopes that capable parishioners will agree to serve on this committee. Bev said that Jim M. has done an excellent job as treasurer this past year with all of its difficulties. Jim as treasurer and the finance committee presented the budget for vestry approval. The deficit budget was passed unanimously.

**Building the Spirit Report.** Linda reported that through her work the interest rate on our construction loan from Stock Yards Bank will be lower than expected in 2008 and beyond. The rate will be 4.02% for five years. A total of \$67,500 will be owed in interest. Our current Total Assets as of December 31, 2007, are \$298,232.15. The Marmion Loan liabilities are \$89,949.05. Our net deficit is (\$1,610,567.41). The Estimated Total Project cost at this time is \$5,463,554. The Raising the Spirit Committee met to plan how St. Matthew's would raise the additional \$1.5 million to retire the debt. There is an exploratory committee forming with Bo Nixon and David Brooks to help plan for a campaign in 2009 to 2011 after all parishioners have completed their current pledges. Since we have over \$300,000 in the bank, Linda thinks that we could get a CD and earn more than we are currently earning in a money market fund. Linda moved that if there are no legal impediments from the cash management account, that we would purchase a \$100,000 CD from Stock Yards Bank. Shannon seconded the motion, which was approved unanimously by the vestry.

A small committee will be formed with Gibbs Reese, Lucinda, Steve, Peter, Linda, Dwayne and Chris Hermanson to determine how to improve the acoustics in Saints Hall.

**Building the Spirit Statistics.** Linda reported that as of the end of December 373 Pledges/Gifts for a total of \$2,866,554.84 had been received.

**New Business.**

**Vestry Statement.** After a year of vestry study, a Vestry Statement – January 2008, was presented as a snap shot of where the vestry is by Jim M., the wardens and Lucinda. Bill moved and Shannon seconded a motion to affirm the statement. The statement will be included in the minutes, shared with new vestry members and put in the parish’s Annual Report for dispersal at the Annual Meeting. Jay Lambert asked Lucinda where this whole topic is headed on a church-wide level. Lucinda believes that General Convention will one day rescind BO33, which stated that the church would not elect any more gay bishops. She predicts a liberalizing of the convention as a number of the more conservative elements in the church have withdrawn themselves from the convention.

**Lenten Suppers.** Lenten Suppers will be held on Tuesdays in February and early March. The vestry will assist with set up at 4 p.m. on the March 4<sup>th</sup> evening.

**Old Business.**

**Vestry/Staff Retreat.** The retreat will be held on Friday, February 1 and Saturday, February 2 at the newly completed Inn at All Saints Center. Each vestry member is asked to contribute \$70 for a double room and \$73 for a single room to cover our room and board for the two days. The members will meet at 4 p.m at the church and leave in carpools at 4:30 p.m. on Friday. First year vestry members are to provide drinks and second year vestry members are to provide snacks for the retreat.

**Board of Trustees of General Seminary in New York City.** Lucinda has been elected to serve on the seminary board and will be coming to the retreat directly from her first board meeting.

**Warden’ Report.** Steve reported that Shannon had successfully completed a 26-mile run in the Phoenix Marathon in January.

**Ministry Offices.** Matrid moved and Bill seconded a motion to accept Kentucky Habitat for Humanity as occupiers of our second mission office. The motion was accepted unanimously. The executive director is Mary Shearer. This organization services 52 Habitat affiliates throughout Kentucky.

**Rector’s Report.** Lucinda reported that a restructuring of the parish committees was underway. This is to help incorporate new members into the parish and to meet the needs of parishioners within the parish. Ann Davis will be working with a new group of internal volunteers who will help meet the various needs of church members. Lucinda requested prayers for George Beury and Lee Fletcher. The Annual Dinner is scheduled for January 25<sup>th</sup> and the Annual Meeting for January 27<sup>th</sup>. Shannon reiterated her concern, as chair of the nominating committee for new vestry candidates, that vestry members especially thank those persons, who are not nominated for their willingness to serve, at the annual meeting.

Lucinda announced that ceiling tiles had fallen in the hallway outside of the kitchen service area. They have been repaired and the contractor will survey all other tiles to see that they are properly installed. The general contractor, F.W. Owens, is working with the

carpet supplier of the sanctuary carpet to replace the damaged carpet satisfactorily. Linda is withholding \$25,000 from the construction money until this problem is solved. Some other items remain on the punch list. Lucinda gave a hearty “Thank you!” to the retiring vestry members who have completed three years of service. They are Shannon Frey, Jim Moyer, Lee Fletcher, Jay and Michael Lambert, and Bev Weis. Retiring members expressed their thanks for the positive experience of serving on the vestry.

**Compline.** Bill Stodghill led compline. The meeting ended at 9:15 p.m.

Respectfully submitted,

Jan Garver, Secretary