

November Vestry Minutes – Nov. 17, 2022

Attendance: Rev. David Wantland, Kathryn McLearn, Susan Homar, Sally Robinson, Dave Neises, Phil Snyder, Chris Goode, Kathy Field, Doug Eberle, Pete Kastner, Suzanne Thomas.
Absent: Rev. Kelly Steele, Babs Lutton, Aubrey Brawner

Consent of VPOC Reports: Doug motion to accept, Kathy seconded. All approved.

A Taste of Adult Christian Formation: David led the group discussion/exercise

What is the Liturgy? When is the Liturgy? Why does it matter? Discussion and exercises ensued.

Financial Reports: Doug Eberle reported. Pledge income is over budget. Non-pledge income lags at this time. Expenses are 2.4% under budget. Time is tight to catch up on income. Pledge income helped by letters sent to those parishioners that have not maintained their pledges and the volatility in the stock market has subsided. YTD has some timing issues for example the insurance premiums are paid in Nov for the year. Challenge is getting balances on restricted accounts accurate. Doug & Regina to work on after the holiday. Budget process in progress. Using the endowment money has had a positive impact on money for outreach.

Building & Grounds: Phil reported the new transformer has been installed by Georgia Power. He is still working on the grounding issues.

HVAC Motion: Phil discussed the current status of the HVAC project.

❖ **Sanctuary HVAC Loan**

Dave Sweeterman presented his findings on researching potential sources for the loan required to supplement the Maintenance Reserve Fund monies needed to complete the Vestry approved expenditures for this project. Thrivent Financial and South State Bank have provided the best terms & conditions. Bank of America and Chase were not interested in providing a loan. Due to the high probability of higher interest rates the committee decided to move forward with finalizing the loan. This also ensured that the funds will be available when needed. Thrivent offers fixed rate loans with repayment terms of from 5 to 20 years. Their current rates are mid-6% for 10 year term and high-6% to low-7% for 15 year term. There is no prepayment penalty. Their application fee is \$500, payable after the application has been reviewed. Their minimum loan amount is \$300,000. A small group met Thursday November 10 to complete the Thrivent loan application and supporting documents. South State Bank has offered a \$250,000 84 month resetting rate loan at 6.75%. The loan could be renegotiated & extended after 84 months at current interest rates. They would require St. Peter's building as collateral and require a formal appraisal. Closing costs are estimated to be several thousand dollars. Dave Sweeterman continues to interact with the potential lenders. The committee hopes to finalize the loan this month.

Motion: The Finance Committee recommends that the Vestry authorize the Treasurer and Finance Committee chair to negotiate and finalize a loan, whose principal shall not exceed

\$300,000, for funding the Sanctuary HVAC project. This motion complements the HVAC motion recorded in the Vestry October 27 meeting minutes. The loan conditions should balance the annual expenditure amount vs. the lowest total cost. The loan conditions must not include a pre-payment penalty.

Doug made the above motion. Dave seconded. All approved.

Stewardship Update: Doug reviewed the updated stewardship pledges. Pledges are still coming in though slowly. We have reached 67% of the goal with 65% of the families pledging. 55% increased their pledge, 13% decreased pledge, 31% stayed the same, 8 new pledges. The Stewardship committee has decided not to ask the vestry to make phone calls. Stewardship has received \$130K in prepaid pledges.

VESTRY Nominating Committee: The Vestry Nominating Committee has met twice. There are four potential candidates with four in reserve. Calls will be going out to those people this week.

HVAC Process: Pete updated the group on the HVAC progress. The ducts appears to be more deteriorated than anticipated. The re-lining people were here and took pictures of the existing ductwork. In essence, the re-lining will create a PVC pipe inside the metal pipe. We are waiting on the new estimates. The only change to the plan is to dig a trench at the Narthex end of the Sanctuary. Afterwards, new tiles will be put back. The HVAC Committee is considering a proposal for a project manager.

Rector's Report. Reviewing the endowment accounts for budgeting purposes.

Kelly is extremely grateful to everyone that helped with the Diocesan Convention. St. Peter's offered a warm and welcoming atmosphere which was wonderful. Chris appreciated David for all his hard work. St. Peter's did a fabulous job. The music was great. It went very well even with the weather.

Kelly has been elected to the 2024 National Convention.

Kelly will be on vacation until after Thanksgiving.

UPCOMING EVENTS:

Mon Dec 5th – 3 p.m. Christmas Teatime & Games

Wed Dec 7th – 4:30 p.m. St. Nicholas Day Talent Show during Holy Happy Hour

Sun Dec 11th – 3 p.m. Caroling in the Village with Brass Band

Wed Dec 21st – 6:00 p.m. Longest Night- a liturgy for what's difficult in the holiday season

Sat Dec 24th – 5:00 p.m. Family Christmas Eve with paper bag pageant

Sat Dec 24th – 8:30 p.m. – Candlelit Christmas Eve with 30 minute Harp concert.

ANNUAL REPORTS – due to Susanne by 12/14.

ANNUAL MEETING – January 29th.

NEW BUSINESS: Dave Neises reported on the Convention. The Cannon to the Ordinary gave an important talk. There is a shortage of priests. There is less church attendance. Less people at church means less donations. We are not alone with these tough issues. Recommended reading “Autopsy of a Deceased Church”. Dave feels the Bishop is an impressive person. Also, need to discuss the importance of our Wednesday evening meals. What is the purpose? Should it continue?

PETE – Governance hat – Need to look at the Mid-week Meal ministry. The Midweek Meal Committee will be meeting at the end of the season to determine if it should continue. Is it economically feasible? Observations should be directed to Kelly. Also, need to have the Youth Initiative presented and reviewed by the Vestry for 2023.

Closing Prayer: David closed with prayer.

NEXT MEETING – December 15th, 2022 4:30 p.m.