

Highlights of the Vestry Meeting
October 16, 2018

Terry Goolsby, Senior Vice President at Horizons Stewardship Company, presented the Capital Campaign Feasibility Study Report. The results from the parish-wide survey were included in the report. The Vestry passed a motion that Grace Episcopal Church contract with Horizons Stewardship Company to move forward with a capital campaign.

The 2018 Stewardship Campaign is proceeding well. Betty Bowersox, chair of the Stewardship Committee, reported to the Vestry on the progress of the pledge drive, the ministry fair and the Ministry eMessages. Father Todd extended thanks to Betty Bowersox and the entire Stewardship Committee for their hard work and dedication.

Junior Warden Rebecca Harrison distributed a report to the Vestry. Highlights include:

- The next piece of the St. Matthew's spire project is to face the base with stone to match the church. This should be completed by the end of the month. A cap for the base has been ordered, and some copper repair work will be completed. Pavers around the base will probably be installed in the springtime, to allow for settlement of dirt around the base.
- The irrigation project is nearing completion, with the last section being run out to the Grace Church sign near the corner of Argonne and Woodlawn.
- Rebecca continues to receive positive comments from parishioners about the job the new custodial company, RSU, is doing.

Delegates Chris Ludbrook, John Dotson, Betty Bowersox and Pat O'Brien, as well as alternate Lyn Ballard, will attend the November 2018 Diocesan Convention.

Father Todd requested that the cost to digitize church registers be added to the 2019 budget. The cost to digitally copy twelve church registers, which date to the beginning days of Grace Episcopal Church, is \$1,860.00.

The Vestry approved the expenditure of \$1,248.45 to have Strategic Technologies Group upgrade the WI- FI system to current standards. Wireless internet access has not been updated for many years and is increasingly unreliable.

Tim Engelbrecht reported that the Finance Committee met to discuss the actual versus budget results for the period ending September 30, looking to identify any problem areas in the budget. The budget is on track so far this year. The committee will meet on October 29 to begin discussion on the 2019 budget. Committee chairs have been asked to submit their budget requests.

Pledge Income for the month of September was \$34,368, which was \$4,368 above budget.

YTD Pledge Income was \$304,284 versus the budgeted amount of \$296,000.

Total Revenues for the month were \$54,028, which was \$4,962 above budget.

YTD Total Revenues were \$480,513, which was \$7,022 above budget.

Total Expenses for September were \$48,502 which was \$2,813 below budget.

YTD Expenses were \$479,287, which was \$3,048 below budget.

Net Revenue for September was \$5,526 which was \$7,775 above the budgeted amount of (\$2,249).

YTD Net Revenue was \$1,226, or \$10,070 above the budgeted amount of (\$8,844).

Our current cash reserves would cover an estimated 1.69 months of the budgeted 2018 expenses. The finance committee recommends that cash reserves equal at least three months of our yearly budgeted expenses.