

Vestry Meeting
Tuesday, January 19, 2021
6 pm – 7:35 pm – via ZOOM

Clergy:

Scott Walters, Rector
 Amber Carswell, Associate Rector
 Paul McLain, Associate Rector

Vestry:

James Aldinger, Sr. Warden
 Anna Kathryn Word, Jr. Warden
 Madge Deacon, Clerk
 Tony Graves, Treasurer
 Laura Squire Trott, Warden-at-Large
 Lisa Buckner
 David Cocke
 Elizabeth Crosby
 Zachary (Zach) R. Ferguson
 Bailey Bethell Fountain
 Will Hayley
 Nancy Manire
 John Owen
 Jerry Scruggs
 Ginny Strubing
 Greta Cooper Young

Guests:

Heidi Rupke, LPS Coordinator
 Steve Smith, Calvary Director of Finance and Operations

(Highlighted names in attendance)

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|---|-------------------------|
| Call to Order | Scott Walters |
| Opening Prayer | Laura Trott |
| Signing up for monthly opening prayers | James |
| LPS Overview | Heidi Rupke |
| Approval of Vestry Minutes | Scott Walters |
| Financial Report | Tony Graves/Steve Smith |
| Budget Overview | |
| Rector's Report | Scott Walters |
| Damage from 100 N. Main | |
| Annual Meeting Overview | |
| Committees: Budget/Finance & Building/Grounds | |
| Updates on Return to In-Person Worship | |
| LPS and Waffle Shop Updates | |
| Vestry Retreat – Planning & Location | Scott & James |
| Vestry Core Values | James Aldinger |
| Getting to Know You! | Scott & James |
| Name / Family / What Keeps You Busy | |
| What brought you to Calvary? | |
| Most recent Calvary involvement | |

Call to Order
Opening Prayer

6:01 pm

Scott Walters
Laura Trott

*Lord, make me an instrument of your peace: where there is hatred, let me so love;
Where there is injury, pardon; where there is doubt, faith; where there is despair, hope; where
there is darkness, light; where there is sadness, joy.*

*Oh divine Master, grant that I may not so much seek to be consoled as to console, to be
understood as to understand, to be loved as to love. For it is in giving that we receive, it is in
pardoning that we are pardoned, and it is in dying that we are born to eternal life. Amen.*

Signing up for monthly opening prayers

James Aldinger

James will post a note on Basecamp allowing Vestry members to choose the month in which they would like to offer the Opening Prayer.

LPS Overview

6:03 pm

Heidi Rupke

- Heidi offered an overview of LPS 2021, based on “life as we know it now”.
- Speakers Wednesdays and Fridays at 12:05 pm; live podcasts Wednesday evenings at 6:30 pm
- Speaker presentations will be livestreamed on Calvary’s Facebook and YouTube channels, and on the website.
- If COVID restrictions have been lifted, in-person participation can take place, using the reservation sign-up process for one of 32 available “pod positions” in the Nave.
- How can Vestry help? Spread the word . . . Share the Speaker Schedule on your social media accounts . . . “Attend” at least two of the speaker events yourself.
- Scott added a quick overview of plans for Waffle Shop 2021 . . . Pre-ordered, pre-paid meals will be available for pick-up in the parking lot on Wednesday evenings and Fridays at noon.

Welcome new Vestry members

6:09pm

Scott Walters

Scott quickly welcomed new Vestry members and said we would all get to know one another in a “going around the horn” activity later in the meeting.

Approval of Vestry Minutes

6:10pm

Scott Walters

- Scott asked if anyone had questions or further discussion from the December Minutes. There being none, he asked for approval of the Minutes. So moved and seconded by Laura and Anna Kathryn. Unanimous approval.

Financial Report

6:11pm

Tony Graves/Steve Smith

Budget Overview – Tony sent the following message related to 2020 Financials to the Vestry, posted on Basecamp on Tuesday, January 19, 2021, prior to the Vestry meeting. This message accompanied the financial documents posted to Basecamp by Steve Smith. Tony followed this message as he moved through the financial documents during the Vestry meeting. At one point during the meeting, Tony had to disconnect from the call due to an internet hacking attempt. While he was away from the call, Steve Smith continued the discussion with a focus on the TN Cares Grant. Scott explained the changes in the “Benefits” line related to staff changes in 2020 (i.e., resignations and part-time vs. full-time positions). Jerry reminded the Vestry that Church Health Center will provide care for staff members who do not have full-loaded health care benefits. James gave thanks and kudos to Steve, Tony, and the Financial Staff. Zach and Ginny moved and seconded the motion to accept the Financial report, and it was accepted unanimously.

Good afternoon. Excuse typos, I am doing this while on a webinar. We are sending Nov & Dec financials given the crunch the staff was under at year-end with the TN CARES Grant. Nov was not ready for the December meeting. Not sure how they did it, but Cindy/Steve were able to get year-end financials complete for this meeting. The financial staff has done some serious heavy lifting over the last 3 months. Please thank them for all the HARD work to finish 2020. Amazing effort! For the new members, financials are always available by the monthly meeting but the fourth quarter of 2020 was not a normal period with the CARES grant.

To say 2020 was an amazing year financially is a real understatement. First, the Calvary family was terrific in their giving in the face of many financial hardships. Second, as it relates to revenue we had a number of unexpected +/- from the 2020 budget..... luckily more +s. Lastly, Scott and staff did a great job on the expense side of the ledger.

I am going to speak to the December financials and focus on the full year 2020 figures.

Revenue

- *Pledges - Exceeded the budget in 2020. Remember that we "budget" 98% of the \$ total pledge amount received to account for uncollected pledges. Calvary folks pays pledges, so this usually provides a buffer. Also, in 2020 we had a number of pledgers increase the stated amount in these difficult times. Amazing!*
- *Investment Income - We have held the endowment payment at \$375k for several years as we have paid down the various notes to the Endowment. We paid off the final note in 2020, so the endowment payment can now fluctuate between 3-5% stated in the Endowment Investment Policy Statement.*
- *Other Gifts - Exceeded in 2020. The large Foundation gift is included in this # and was above budget. Also, non-pledge gifts were above budget. Again, amazing!*
- *Income from other sources - Exceeded in 2020, but the number is misleading in that this is where we recorded the CARES grant reimbursements. The overwhelming majority of the difference vs budget is the CARES grant. About \$158k received through year-end is in the financials. We are booking the reimbursements in a separate account for tracking purposes under the "Income From Other Sources" category.*
- *Last item, the revenue number still does NOT include the PPP funds received. We are waiting for the forgiveness portal to be opened by First Horizon. We expect full loan forgiveness and is still listed on the balance sheet as a liability (per Diocese guidance).*

Expenses

- *Overall expenses are over budget, but that is simply the expense flow through on the CARES grant. The expenses have been booked in various expense categories: Community Ministries, Other Community Service, Capital Expenditures, and Kitchen. Steve matched up the expenses with the area where they fit best. The allocated Grant amount was \$404,550 and an additional \$148,800 we expect to be reimbursed (on top of the \$158k received in 2020). Not expecting reimbursement on ~\$97k due to not being complete. Scott will have some comments on this.*
- *As I said earlier, Scott and staff did a great job with expenses. A few things just to note: 1) Worship Sound System (\$28k over budget). COVID related, we have accounted for increased expenses going forward in the '21 budget. 2) Building/Grounds (\$93k under budget). No major*

projects and a lot less wear & tear on the building. don't expect that going forward. 3) A lot of categories were better than budget given operating in COVID.

Overall we are showing a \$251k surplus even with inflated expenses due to the CARES grant. As I said..... AMAZING! And to think about all the work that got done due to the CARES grant in these times. Again, a personal thank you to the financial staff from the Vestry is needed.

I hope this answers most of the questions, but we will allocate some time to 2020 tonight. As you know, we need to focus on the '21 budget for most of my time.

When Tony returned to the call, he discussed the following related to the 2021 Budget.

- Pledge amounts shown reflect total pledges received, minus the “2% haircut” we always use as our working number (in case full pledge amounts are not received).
- The Foundation Grant number is solid.
- The Endowment reflects the amount we will ask the Endowment Committee / Board to approve.
- Parking lot revenue figures have been scaled back because of COVID.
- Livestreaming of Sunday services has helped keep “plate offerings” active.
- Expenses
 - Diocesan pledge amount is given to us by the Diocese.
 - Sound system expenses include equipment and fees / salaries paid to those operating the equipment.
 - Cost of living adjustments have been built in for staff.
 - Grizzlies Prep Loan Overview
- This is a conservative budget. The numbers are close, and Tony is comfortable with the budget as proposed.

Will and David moved and seconded approval of the 2021 Budget. Unanimous approval.

Rector's Report

6:52 pm

Scott Walters

- **Damage from 100 N. Main** - Numerous items thrown from building toward Second Street and Calvary. Dollar damage report not yet available. Reported to City Commission, with emphasis on extreme danger to both Calvary and cars and pedestrians on Second Street, and urgent need for security upgrades to building.
- **Annual Meeting Overview** – livestreamed immediately following 10 o'clock service 1/24/21; retiring Vestry class will be thanked and new Vestry class will be welcomed; retirees Hilary Chipley and John Palmer will be thanked for years of amazing and dedicated service, and Doug Franklin will be thanked and given a special gift in recognition of a decade of overseeing the Waffle Shop kitchen staff and operations.
- **Updates on Return to In-Person Worship** - hoping to be able to return to in-person worship in February (using the advance-reservation process for one of 32 “pod positions” in the Nave).

Vestry Retreat – Planning & Location

6:57 pm

Scott & James

- Scott met with Kat Gordon, retreat facilitator, on Friday, 1/ 15, to plan 2021 Vestry Retreat. Planning is still in process. Will build on 2020 Retreat activities, taking into consideration all that changed immediately following that event! Watch Basecamp for Retreat date and details.

Vestry Core Values**6:59 pm****James Aldinger**

- Caring for All . . . Vibrancy . . . Courage . . . Heritage
- These four Core Values were established during the 2019 Vestry Retreat, with the understanding that one or more of the Values would be at the core of all Vestry decisions.
- The Values appear on all Vestry Agendas, and members are asked to keep them in mind during all discussions.

Getting to Know You!**7:00 pm****Scott & James**

Name / Family / What Keeps You Busy

What brought you to Calvary?

Most recent Calvary involvement

- **Will Hayley** – Wife Trish; 10 years at Calvary; joined after moving downtown; love the energy of both downtown and Calvary; active in Baguette Brothers – invited all men to join the Baguette Brothers via Zoom on Thursday mornings at 7:30 for fellowship and discussion of the week’s Gospel lesson; retired ten years; much volunteer work; two daughters – one in New York, one in Memphis.
- **Madge Deacon** – “Cradle Calvary-ite”, baptized at age six weeks by Don Henning; married to Whit; four children between us; 36 years at FedEx - retired in 2013. Active LPS / Waffle Shop volunteer since 2014, in charge of all monies in the cash registers, LPS collection plates and in Community Breakfast donations. Eucharistic Minister and Member of Daughters of the King and of the Wedding Guild. Board member of Thistle and Bee and St. Mary’s Alumnae Board.
- **Jerry Scruggs** – came to Calvary in 2016 after moving downtown. Attended Holy Communion for 20 years. Served on Holy Communion’s Vestry. Retired physician. Do some work with the military and with the Church Health Center.
- **James Aldinger** – 20+ years at Calvary. Came to Calvary when both parents had Alzheimer’s. Found much-needed emotional and spiritual support. Met partner (Joe Brandenburg) here. Eucharistic Minister and member of Wedding Guild.
- **Greta Cooper Young** – Nina Sublette’s wife. At Calvary five years. Confirmed two years ago. Have a 42-year-old daughter and Nina’s 9-year-old daughter! Active in Basement Church.
- **Bailey Bethell Fountain** – married to Collin, expecting first child in April. Cradle Calvary-ite and was active in many of Calvary’s youth programs. Part of Rector Search Committee that brought Scott to Calvary.
- **Nancy Manire** – friends keep me busy, as do two dogs, a horse, and grandchildren. Grew up at Holy Communion. Came to Calvary in the 80s because of Rev. Bob Watson and Hester Allen (Nino Shipp’s mother). Psychologist. Has done work with Thistle and Bee and Lives Worth Saving. Currently on the Pastoral Care and Knitting Teams.
- **Elizabeth Crosby** – High School English Teacher. Loved to travel (pre-COVID times). Moving downtown in February. Grown Children live away. Came to Calvary when married to Scott and his business transferred them to Memphis. Active in Basement Church.
- **David Cocke** – Came to Memphis as a Community Organizer in 1969. Joined Kemper Durand’s law firm, and Kemper introduced David to Calvary. Wife is Jewish and they spent a month in Israel last year exploring the birthplace of their respective religions. Active member of the Baguette Brothers.
- **Ginny Strubing** – Came to Calvary at age 10 – Don Henning was Rector. Sunday School Teacher and Retired school teacher. “My heart is with children.” Member of Pastoral Care Team. Two dogs keeping me busy.

- **Laura Trott** – Have been at Calvary 20+ years. Came to Calvary right out of college. Came because of the people and first job out of College was at Calvary. Faith formation is strong here. On staff at Lausanne School. Trivia: Laura and Sarah Squire are sisters.
- **Zach Ferguson** – Director of Innovation and Performance for Shelby County Government. Came to Calvary initially because of the Lenten Preaching Series. Left the United Methodist Church because of its stance on homosexuality. Eucharistic Minister at Calvary.
- **Anna Kathryn Word** – Chief Development Officer at MIFA. Married to Hank. At Calvary seven years. Met best friends Katie and John Owen in Calvary’s Discovery Class. Taught High School Formation Class at Calvary. Active with Mom’s Demand Action.
- **Steve Smith** – “Calvary keeps me busy!” Lives in Memphis during the week and La Grange on the weekends (attends both Immanuel Episcopal Church and Calvary). Loves gardening and historic houses. Lived in New Orleans 18 years.
- **Kathryn Jasper** – Came to Calvary in 1988 with parents, Jan and Barney Elam. Second year on Vestry. Three small children keep me busy! Educator by trade. “Off-ramped” a couple of years ago to become CEO of the Household! Just moving into a new house and will be kept busy with renovations. Was on Rector and Bishop Search Committees which resulted in Scott Walters and Phoebe Roaf being in Memphis!
- **Paul McLain** – Associate Rector, focused on Pastoral Care. Married to Ruthie. Currently kept busy helping 18-year-old nephew with college applications and helping four 20-year-olds with spiritual discernment.
- **Scott Walters** – 3 ½ years at Calvary. Married to Ardelle, dad to 25 and 21-year-olds. “Want to be like my children.”

Scott apologized for length of meeting. Important to get through Financial and Budget discussions and wanted time for “getting to know you” introductions.

Meeting adjourned 7:35 pm.

Respectfully submitted,

Madge L. Deacon
Vestry Clerk