

Vestry Minutes
Tuesday, July 18, 2023 . . . Calvary Episcopal Church - 5:30 pm

Attendees: David, Jerry, Madge, Katherine, Terri, Scott, Chloe, Ben, Cathy, Steve, Erik, Greta, Jessica, Scott, Shannon, Zach, Franklin, Clay, Brie

Opening Prayer – Greta Cooper-Young

Prayer for Inclusion

*Lord, give us new strength so that we can build places of
belonging:
To create a community for all to share their gifts,
To know that each of us is loved,
To help us to see the light of Christ in all that we serve.
Let us remember that each of us is loved, each of us is willed and
each of us is necessary.
May we balance mercy and justice so that we can achieve equity
And access for all of Your children.
We do this in Your Name.
Amen.*

Approval of June Meeting Minutes

Scott / Zach

Zach and Franklin moved approval – unanimously approved

Budget Review and Financial Report

Erik / Steve

Financials Posted to Realm

- 1) Performance vs budget on a year-to-date basis is more or less on track; only a couple expense items are looking a little heavy. Kitchen expenses are running a little high, likely a combination of both greater volume and higher prices
- 2) Seems to have been a return to normal seasonal patterns with softer pledge collections in June. No cause for concern at this time as we're still on track year to date.
- 3) The term sheet process for the construction loan is going well. We are going back to First Horizon to see if we can get slightly better terms - their interest rate and security requirements were materially less attractive than the other proposals we've received to date.

Parking Lot Discussion - Steve – George Pappas has sold the parking lot business; we own the land; Negotiations are underway with the new Parking Lot Business Owners; Discussion of whether or not we should (as a non-profit) have to pay taxes on parking lot income . . . Shannon “googled” tax info on Church-owned parking lots . . . New payment process may be “pay by app” on phone . . Discussion “to be continued”

Monthly financial report unanimously approved

Mutual Ministry Review Update

Zach

Still searching for facilitator. Date will be finalized once facilitator is selected.

Vestry Youth Members – Calendar

Zach

Discussion will continue at August Meeting

Rector's Report

Scott

Construction Process Overview and Updates

- If available, Vestry will be given contract associated with construction in the church. Scott reviewed the GTG proposal for work in the church
- Must remove current chancel floor to see what current sub-flooring is and whether it can support a stone floor. If it is not strong enough, the chancel floor will remain wooden.
- Church construction begins this week, and communications / pictures will be shared with the congregation
- Discussion of restroom options once construction begins on the rest of the building
- Question asked about earthquake insurance . . . Details will be coming soon and discussion will follow . . . Holy Communion opted to not include earthquake insurance because of the high deductibles and expense

Construction Loan Overview

Erik

Detailed overview of terms and conditions associated with loan applications from four banks. There are pros and cons of each offer. First Horizon is our long-term banking partner, and yet theirs is the least attractive offer of the four! . . . Pinnacle wants us to move our deposits to their bank if we go with them for the loan . . . Erik offered a “50,000 foot overview” of the four proposals . . . Will be posting a summary of the four offers to Realm . . . We’re hoping to get more attractive terms from First Horizon because of the long-term relationship and because we deal with them on a daily basis for “routine church business”.

Additional Discussion Topics:

- Franklin brought up how well the Great Hall services are going! 165 chairs in place. . . Katherine encouraged early arrivers to sit on the choir side so late arrivers can sit on the east side of the Great Hall.
- Scott encouraged Vestry members to try the 6pm service. Current attendance is averaging 15 – 35.
- Clay asked about pew repairs - - - they will be repaired and refinished . . . there will be new cushions

Shannon and Cathy moved to adjourn - - - unanimously approved – 6:28pm

Respectfully submitted,

Madge Logan Deacon
Vestry Clerk
Calvary Episcopal Church

Vestry Shared Values

Caring for All

Vibrancy

Courage

Heritage