

Vestry Minutes for the Regular Meeting of April 2020
Grace Church, Lexington
Zoom Meeting
April 27, 2020
5:00 - 6:30 p.m.

In Attendance: Fr. Tuck Bowerfind, David Connolly, Gail Dickerson, Punky Dod, Don Ellis, Tom Gosse, Diana Kenney, William McCorkle, John Milford, Liz Moss, Judy Schram, Steve Shultis, Cecile West-Settle.

Officers: Buster Lewis, Treasurer, Lisa McGuire, Clerk

Call to Order 5:00 pm

Fr Tuck

Formation

Opening Prayer:

The Lord's Prayer

Meditation

Punky Dod

Punky found hope amid the COVID-19 pandemic: in nature, in family and in Easter, quoting Bishop Curry "It doesn't look like it. It doesn't smell like it. It doesn't really feel like it. But it's Easter anyway." She then read a poem that correlated the Presiding Bishop's quote based on Dr. Seuss' "The Grinch that Stole Christmas" (Easter version). Punky's final question... "where and when will there be a revival?"

Information

- LRG Completed work. Thanks to Steve Shultis.
- Time and Talent Review updates. See Functional Area Chart and Committee Membership Listing.
 - * Time and Talent reviews: no need to be exhaustive, this is for budgetary aspects and mostly for internal committee information.
 - * Functional Area Chart is to find where there are gaps in our ministries so we can begin to plan for new ministries.
- Need to replace Lynn Dent on Gadsden Board and renew the appointments of Carol Gosse and Tracey Riley for a second and final three-year term for each.
- Revised Easter scheduling (attached) – will be looking for feedback at the end of May on what our worship schedule should look like going forward.

Reports

Wardens' Reports

Gail Dickerson, Liz Moss

Gail mentioned that Jeanne Eicheleberger started working on the church's archives.

Liz wanted to thank the staff for all their hard work during this pandemic.

Reports Received by Consent - Approved

Vestry Minutes for March 23, 2020

Rector's Report 04272020 – A question was raised on Grace Church's proposed mission statement. We need to come up with a process to find out if the congregation, as a whole, owns the new mission statement. Another piece of work ahead of us is racial reconciliation.

Treasurer's Report for March 2020

Property Committee (Punky Dod)

Mission Outreach Committee of the Gadsden Trust
Trustees
Liturgical Architecture Committee
Christian Outreach Committee
Administration Personnel Committee
Worship Committee

Old Business

Clerk of the Works Memorandum of Understanding – The Memorandum was updated at the wHoly Conversation meeting on 4/20/20. Buster moved the motion, Steve seconded. The MOU was **Approved**.

Resolution regarding Offertory Plate count collections on Sundays, and related procedures. – Tom moved the motion. Don seconded. The resolution was **Approved**.

A formal audit conducted by Robinson, Farmer, Cox for Grace Episcopal Church in 2018 contained recommendations for better practices to avoid misstatement or misrepresentation of financial information and provide more transparent presentation of all processes of the church's finances. Recommendations included the handling of money received in the offertory plate. Paralleling the recommendations of the Auditors, the Manual of Business Methods in Church Affairs, issued by the General Convention of the Episcopal Church, states on page II-2 that "the custody of assets *must* be separate from the responsibility for accounting for these assets." The purpose of this Resolution is to bring the money-handling procedures of Grace Episcopal Church in line with the 1) recommendations of the Auditors in respect to Generally Accepted Accounting Procedures (GAAP) and 2) the canons of the Episcopal Church.

The first area to address is the security of envelopes, checks, and cash placed in the offertory plate. After each service, a Vestry member **or** a member of the Finance & Investment Committee will place the offertory plate collection into a bank deposit bag, which is immediately placed into a "drop safe." A drop safe is a special lock box with a rotating door that allows items to be deposited within but cannot be withdrawn without knowing the combination. This will keep plate collections secure until the count can be done on Monday (or Tuesday) morning.

Contributions received at Taize services, 1st Sunday Lunch, Men's Prayer Breakfast, Evensong, and similar events with small offerings will be placed in an envelope by the appropriate person (Chaplain, leader of the Prayer Breakfast, organizer of the 1st Sunday lunch, etc.) and put into the drop safe immediately after the event. The date, name of the event, and amount is written on the envelope.

The second area addressed is who will count the contents of the drop safe. Six to eight parishioners will be trained to do the count. They will not necessarily be ushers or members of the Finance & Investment Committee. The Counters will be chosen by the Finance & Investment Committee, with input from the Vestry. Two people will count each week, thus generally performing this function once a month. Counters will not be assigned in pairs; counters will sign up to count on specific dates as is the current procedure with Finance & Investment Committee members. Counters on the first Sunday of the month will rotate; no one person will consistently do the count on the first Sunday. The form used to record the Count will include a confidentiality statement attesting that the Counter will not discuss any knowledge they acquire from the counting process with anyone, including any other Counter. The confidentiality statement will also specify that no Counter can write down or otherwise keep a record of the information from the count, deposit slip, or form.

The third area is how the count is done. On Monday morning, the drop safe will be opened by the Parish Administrator in the presence of the two Counters. If the Parish Administrator is on vacation or otherwise unavailable, the drop safe will be opened by the Senior Warden in the presence of the two Counters. If Monday is a federal holiday, the count is done on Tuesday.

Cash and checks in the drop safe are recorded on a standard Count Form supplied by the Finance & Investment Committee. The Count Form includes the confidentiality statement that Counters will initial each week. Cash is broken out by denominations on the Count Form and then totaled. Checks are stamped "for deposit only to Grace Episcopal Church." The checks are then totaled using an adding machine with a tape. The total value of the checks and the total number of checks are recorded on the Count Form. Individual payees and the amount donated are **not** recorded on the form.

The Counters prepare a bank deposit slip for the cash and make a photocopy for the bookkeeper. A copy of the count form is also scanned and e-mailed to the Parish Administrator, who will forward it to the chair of the Finance & Investment Committee. One of the Counters then takes the cash to CornerStone bank and deposits it to the operating checking account. The checks, the tape of the check totals, the count form, all pledge envelopes, regular envelopes, or notes given with donations, are placed together in the safe. The bookkeeper will later open the safe, remove these items, process the checks into the church accounting system, and deposit the checks to the operating checking account at CornerStone Bank.

The pledge envelopes, blank envelopes, or notes placed in the plate are retained for at least one year in a weekly file held by the bookkeeper.

The final area is the reconciling of deposits recorded on bank statements with financial records of the Parish. The bookkeeper compares the information regarding cash on the plate count form for a given week with the deposit listed on the bank statement; any discrepancies are investigated by the bookkeeper and the Parish Administrator. A member of the Finance & Investment Committee will periodically compare the count forms to bank statements from CornerStone Bank to verify that the deposits on the bank statement match the amounts on the forms.

Quarterly pledge statements are sent to pledgers; any discrepancies between the quarterly statement and what the pledger says they actually gave are investigated by the Bookkeeper or Parish Administrator. Saving the pledge envelopes in a weekly file as noted above will assist in this investigation.

Parishioners uncomfortable with the above procedures may also choose other options for making their pledge payments, including but not limited to the following choices:

- “Give Online” payment on the Grace Episcopal Church website through Realm. The source of funds can be either a debit card account, credit card account, or a bank account. There is a processing fee of 2.5% of the donation for this service.
- Transfer to Church’s money market account at EdwardJones from a brokerage account; this is especially appropriate for a transfer from an IRA or 401(k) account.

For Discussion

Resolution regarding to allow Executive Committee to make decisions on urgent financial matters between Vestry meetings

There was discussion but no conclusion or specific recommendation to allow the Executive Committee to make decisions on urgent financial matters between Vestry meetings. Necessity was discussed with some doubts, since we are all learning about meeting on the internet. Don recommended that, since the Executive Committee will be exercising the financial powers usually granted solely to the vestry, the resolution should say that the Executive Committee is authorized to act only “in urgent financial circumstances on financial matters where the vestry cannot meet in time to address the urgency” and he also recommended that the resolution be fashioned as an amendment to the By-Laws, where church and vestry procedures and processes are generally found. Tuck wants an annual amount set as parameter for how much the Executive Committee has authority to decide. Tom added that we need to more precisely oversee investments and where does that fit with the Strategic Financial Planning Committee.

New Business

Finance Committee Resolution (This resolution comes to us with the approval of a majority of the Finance Committee.)

Invest \$400,000 of Berry Fund in long-term investments. – Tom moved the motion. Steve seconded. The resolution was **Approved**.

WHEREAS, upon Grace Episcopal Church’s receipt of the bequest from Thomas N. Berry in 2019, the monies were set aside as a separate endowment fund for maintenance or improvements of church real estate and then were invested in Certificates of Deposit (CDs) for the short-term. A final decision on when the Berry Fund will be used for maintenance or improvements of church real estate is still to come. In the meantime, the Finance & Investment Committee suggests that \$400,000 of the Fund be invested for the long-term. This means that the church does not anticipate using these monies for church or Parish House maintenance for at least three years.

RESOLVED: that the Treasurer, upon considering such advice as provided below and the investment goals for the Berry Fund and its purposes, shall promptly and timely direct the church's Financial Advisor at EdwardJones to transfer cash (and/or cash equivalent assets) equaling \$400,000 from the Berry Fund for the acquisition of appropriate investment assets of \$400,000 in value (meaning either stocks, mutual funds, and/or bonds as may be recommended as of the date of final settlement of such transfers), that are now held in either the Jones Bequest, the Osburg Bequest, and/or the Rectory Fund (all being unrestricted accounts owned by Grace Episcopal Church and currently holding, collectively, values in excess of \$400,000), so that each fund transferring such assets to the Berry Fund shall receive part of the cash from the Berry Fund in direct proportion to the equal value of assets so transferred to the Berry Fund. In issuing such directions, the Treasurer shall be advised by Chair of the Strategic Financial Planning Committee and the church's Financial Advisor at EdwardJones.

Adjourn
Closing Prayer

Next meetings of the Vestry are wHoly Conversation May 11 via ZOOM and Business Meeting May 18 (Bill McCorkle meditation) via ZOOM.

Easter

WE WILL BE LIVE STREAMING THE 8 am, 10:30 am and 5 pm SERVICES ON SUNDAYS and 8:30 am weekday Morning Prayer.

One or Two Vestry assigned to each service/event?

Daily Morning Prayer Continues 8:30 am
Regular 8 am and 10:30 am Sunday services continue

The Fourth Sunday of Easter, May 3

The Fifth Sunday of Easter, May 10 (Mothers' Day) 5pm Order of Worship for the Evening

The Sixth Sunday of Easter, May 17 5pm Family Service with music

Ascension Day, May 21 7pm Service

The Seventh Sunday of Easter, May 24

The Day of Pentecost: Whitsunday, May 31 5pm Fifth Sunday Community Healing Liturgy

The First Sunday after Pentecost: Trinity Sunday, June 7

May 11 Wholly Conversation – Cecile's

May 18 Vestry Meeting – Meditation: Bill
(May 25 Memorial Day)

June 15 Wholly Conversation – Tom's

June 22 Vestry Meeting – Meditation: David

July 20 Wholly Conversation – Don's

July 27 Vestry Meeting – Meditation: Lisa

August 17 Wholly Conversation – David's

August 24 Vestry Meeting – Meditation: Cecile

Vestry Nominating Committee

September 21 Wholly Conversation – **Bill's**
September 28 Vestry Meeting – *Meditation: Tom*
October 19 Wholly Conversation – **Liz's**
October 26 Vestry Meeting – *Meditation: Steve*
November 16 Wholly Conversation – **Punky's**
November 23 Vestry Meeting – *Meditation: Judy*
(**November 26** Thanksgiving)
December 14 Wholly Conversation – **Gail's**
December 21 Vestry Meeting – *Meditation: Liz*