

Meeting of the Vestry
Chapel of the Cross
November 15, 2017

Present:

Molly Meeks, Senior Warden
Jon Woodward, Junior Warden
The Rev. Ben Robertson, Rector
The Rev. Will Compton, Associate Rector
Oscar Hartman, Treasurer

Vestry Members Present:

Amy Barker
Amanda Camp
George Ezell
Dick Lawrence
Debbie Lominick
Brian Martin
Richard Roberson
Bob Williams

The meeting was called to order by Ben Robertson. Amy shared a reflection.

Minutes

Minutes from the October meeting were reviewed. Bob made the motion to accept the minutes as written (with the correction that Brian did not make a motion at the October meeting). Jon seconded the motion which passed unanimously with aye.

Finance Report (Oscar Hartman, Treasurer)

- Oscar reviewed accounts and balances
- \$527,000 Merrill Lynch (he went over account)
- Funds available for operations \$33,800 (historically, it is a little lower than the last couple of years)
- Income side (he feels is our biggest concern) year to date \$378,600 (we are running about 12 1/2 % behind on budgeted income).
- He feels we are seeing a trend in people waiting to pledge.
- This year we are (non-pledged + cash and pledged income)= \$479,000 (3 year average is approximately \$494,000)
- DITC accounting= \$88,000 in receipts (he expects DITC to be even net with last year). Expenses are still coming in. DITC did very well.

Motion: Bob made the motion to accept the financials. Brian seconded the motion which passed unanimously with aye.

Senior Warden's Report (Molly Meeks)

No Report

Junior Warden's Report (Jon Woodward)

- a. He thanked Vestry for approving payment for AC.
- b. He is meeting with the cleaning people this week.

Building Report (Amy Barker)

- a. The Bid Process: Estimate of Probable Construction Cost (Guest: Chuck Barlow)
Chuck gave Vestry the Estimate of Probable Construction Cost as of 11/14/17
The total (prior to alternates) is \$3,929,861.00
The total (including all alternates) is \$4,496,078.00
Reminder: approximately \$3.4 million is pledged

Decisions Made/Projects Completed

- Mannsdale Livingston Heritage Preservation District approved plans
- Recommendation received from Madison County Planning and Zoning
- Functional review of interior sacristy space/millwork
- Review of interior finishes- unanimous approval from both Vestry and Building Committee
- She thanked Jon Woodward, Bill Buhner, and Ben for all of their help.

Upcoming Milestones

- Completion of construction documents
- Bidding and Negotiation
- Communication to parish

Decisions Needed

- Total Project Budget (pending all final numbers: sanctuary, alternate 1, alternate 2, and alternate 5 and landscaping) **\$4.32 million**
- *Alternate arrangements would be made for organ, landscaping, and furnishings*

Motion: Bob made the motion to accept the Estimate of Probable Construction Cost as of 11-14-17.
George seconded the motion that passed unanimously with aye.

Amy suggested to set a project budget of \$4.32 million dollars. Vestry will have a special meeting in December to further discuss possible debt.

Additional Vestry Discussion:

- consideration to include sanctuary, alternate 1, alternate 2, alternate 5, and landscaping*
- The absolute minimum amount is approximately \$3.9 million*

-The top amount would be approximately \$6.56 million

-Brian passed out information on a building loan structure (including estimated cost, line of credit, and interest, etc). He also went over the process for securing financing.

Associates Associations (Reverend Will Compton, Associate Rector)

Motion: Amy made the motion to accept Russel Wilcox as a Lay Eucharistic Minister. Bob seconded the motion which passed unanimously with aye.

Motion: Amy made the motion to accept the renewals of all Lay Eucharistic Ministers as given by Will. George seconded the motion which passed unanimously with aye.

Motion: Richard made the motion to accept the renewals of all Lay Eucharistic Visitors as given by Will. George seconded the motion which passed unanimously with aye.

Rector's Ramblings (Reverend Ben Robertson)

- a. 2018 Nominating Committees
 - Vestry Nominating Committee: Judith Crotty, Birdie Martin, 1st Alternate- Clay Sykes, 2nd Alternate- Mary Margaret Kinney
 - Warden's Nominating Committee: April Roberson, Lisa Stutzman, 1st Alternate- Tisha Black, 2nd Alternate- Suzanne Files
 - Nominating Committee Vestry Representatives: Dick Lawrence and Amanda Camp

Old Business

- a. DITC 2018 date

Motion: Brian made the motion to accept Day in the Country to be held on second Sunday in October (Saturday, October 13, 2018). Bob seconded the motion which passed unanimously with aye.

New Business

- a. Debt Discussion (Oscar Hartman, Treasurer)

Project Cost 4.32 million

+ \$65,000 construction interest

+\$200,000 for fundraising expenses

+\$160,000 (5% allowance for uncollectible capital pledges)

Total: \$4.77 million (subtract total pledges of \$3.4 million)

Total: \$1.37 million for debt

+ 1 million that are not scheduled to be collected

Total: \$2.37 million

****these are approximate numbers****

Vestry would like for Brian go to the bank and pose possible scenarios of debt.
A special vestry meeting may be called to discuss on Wednesday, December 6, 2017.

Vestry members would also like to know pledging trends/membership growth/population growth in area/
and pledging families towards Capital Campaign in order to make an informed decision.

Adjourn

Motion was made by Richard to adjourn the meeting. Jon seconded the motion which passed
unanimously with aye.

Respectfully submitted by Grace Simmons, Vestry Clerk