

**ALL SAINTS' EPISCOPAL CHURCH
608 JEFFERSON STREET
TUPELO, MISSISSIPPI 38804**

Minutes Of **February 11, 2008** Vestry Meeting

PRESENT:

The Rev. LaRae Rutenbar, Interim Rector	Deanna Alford	Smokey Livingston
Les Alvis, Sr. Warden		Bud Nelson
Betty Lee Marshall, Jr. Warden	Wayne Averett	Peg Oakes
Corky Springfield, Treasurer	Nathan Duncan	Rhonda Saunders
	Sally Gray	Cathy Sparks
Tommie Moore, Clerk	Jill Hart	Vicky Vance

ABSENT:

Mike Fitzpatrick, Capital Campaign Treasurer, Frank Anger

The Vestry meeting opened with a meditation and prayer by The Rev. LaRae Rutenbar at 7:05 p.m.

REVIEW OF MINUTES:

The January 14, 2008 Vestry minutes were reviewed.

MOTION: (Nelson/Duncan)

Approve the January 14, 2008 Vestry minutes as submitted.

APPROVED.

TREASURER'S REPORT:

Treasurer, Corky Springfield, gave an overview of our financial status for the month ending January 31, 2008. He reported that we collected approximately 89% of pledges budgeted for the month. He stated that \$10,500 in Pre-Paid Pledges were used in January. Regarding our utilities, Corky reported that we did not receive an electric bill for the new building in January. He noted that we are over budget on our gas bill.

MOTION: (Sparks/Nelson)

Approve the Treasurer's report as submitted.

APPROVED.

CAPITAL CAMPAIGN TREASURER'S REPORT:

Sr. Warden, Les Alvis, filling in for Capital Campaign Treasurer Mike Fitzpatrick, gave an overview of the financial status of the Capital Campaign for the month ending January 31, 2008. Pledge receipts for January totaled \$4,561. Les noted that we will finish the Capital Campaign receipts in the first quarter of 2010. He stated that new income would need to be generated by the fourth quarter of 2009.

MOTION: (Duncan/Nelson)

Approve Capital Campaign Treasurer's report as submitted.

APPROVED.

CHRISTIAN GROWTH COMMISSION: No report

CHRISTIAN SERVICE COMMISSION: No report

CHRISTIAN STEWARDSHIP COMMISSION: No report

JR. WARDEN REPORT:

Authorize disposition of Modesty Rails

Jr. Warden, Betty Lee Marshall, advised the Vestry that the modesty rails that were removed from the Chapel to create more space were being housed in the Verger's room. They have no value or use to the church and are taking up needed space. She suggested that the rails be given to Dee Streit for his woodworking projects.

MOTION: (Gray/Livingston)

Approve donation of modesty rails to Dee Streit.

APPROVED.

Authorize purchase of 2 drawer fireproof file cabinet

Betty Lee advised the Vestry that LaRae Rutenbar suggested the church purchase a fireproof file cabinet to house important papers and church records. She stated that she located a 2 drawer fireproof file cabinet at Weatherall's for \$350 plus tax.

MOTION: (Gray/Vance)

Approve purchase of 2 drawer fireproof file cabinet for \$350 plus tax, with funding from line 72 "Miscellaneous Repair and Maintenance" in the operating budget.

APPROVED.

Organ repair

Betty Lee reported that the organ in the church is in need of tuning and some repairs. She has been working with Albert White to research organ tuning and repair companies to compare service fees, etc. Barger and Nix is the company we are currently using for tuning and repairs and she will contact them to see if we are under a signed contract. Betty Lee reported that Greg Kosiel from Memphis will tune the organ and give an overview of needed organ repairs for \$500. She also reported that she is working on getting bids to repair the roof leak over the organ chamber.

MOTION: (Vance/Nelson)

Contact Barger and Nix to see if we are under a signed contract with them. Approve \$500 for organ tuning and overview of needed repairs with funding from line 70 "Organ Maintenance" in the operating budget.

APPROVED.

Betty Lee continued her report by advising the Vestry that she is working with Steve Cooper to research options for lowering our monthly telephone service bill. She will report back to the Vestry at a later date.

Betty Lee also reported that eight sanitary disposal containers at a cost of \$30 each, were needed for the women's restrooms in various parts of the new facility. After a brief discussion, Vicky Vance volunteered to talk to ECW about purchasing the containers.

SR. WARDEN REPORT: No report

INTERIM RECTOR REPORT:

LaRae Rutenbar submitted a written report. In highlighting her report, she advised that she is working with the staff to redesign the Sunday bulletin and invited feedback from the Vestry on the new design. She also reported that she is working to schedule a staff retreat. LaRae advised the Vestry that there will be a Planned Giving seminar at St. James Episcopal Church in Jackson in March and asked members of the Vestry to consider attending the seminar.

BUSINESS:

Formally set meeting time and date

Sr. Warden, Les Alvis, advised the Vestry that as required by diocesan canons, the Vestry must formally set the meeting time and date for Vestry meetings.

MOTION: (Livingston/Marshall)

Set the second Monday of each month at 7:00 p.m. as the meeting time and date for Vestry meetings.

APPROVED.

Approve reappointment of Reed Hillen as Chancellor

Les Alvis advised that as required by our By-Laws, the Rector must appoint or reappoint the Chancellor each year at the first Vestry meeting following the annual parish meeting, subject to the Vestry's approval. LaRae announced her reappointment of Reed Hillen as our Chancellor for the coming year.

MOTION: (Alford/Nelson)

Approve the Interim Rector's reappointment of Reed Hillen as Chancellor of All Saints' Episcopal Church.

APPROVED.

Discussion of building refinancing options

Les Alvis advised the Vestry that a committee consisting of Les, Fred Page, Betty Lee Marshall, Frank Anger, Bud Nelson and Mike Fitzpatrick had asked for bids on refinancing the debt on our new building. The debt currently is in the form of three loans, with BancorpSouth (\$2,387,860), the Episcopal Building Fund (\$319,359.56) and the Diocese of Mississippi (\$150,000 plus interest). They requested bids from BancorpSouth, Renasant Bank, Trustmark Bank, Merchants & Farmers Bank, and Regions Bank in amounts sufficient to combine the BancorpSouth loan and the ECBF loan into a single new loan. They received bids from all except Regions Bank. First National Bank of Oxford also submitted a bid. Les reviewed with the Vestry a chart prepared by Mike Fitzpatrick which gave an overview and comparison of each of the bids. He stated that closing costs could run as much as \$7,500 if the loan was moved to a lender other than BancorpSouth. After the overview, Les advised that the committee unanimously recommended the bid from First National Bank of Oxford be accepted. After a discussion, the following motion was made.

MOTION: (Oakes/Nelson)

Accept the bid of First National Bank of Oxford and authorize the Wardens to execute the loan documents necessary to close the loan and to pay the costs of closing.

APPROVED.

Authorize church credit card

Interim Rector, LaRae Rutenbar, stated that the church does not currently have a credit card, thus making it difficult to make purchases online or in stores where billing the church is not an option. She stated that it is not a good practice to ask staff members to use their personal credit card for church purchases. With a church credit card, it would be easier to find items on sale, thus saving the church money.

MOTION: (Nelson/Oakes)

Obtain a no fee church credit card, without personal guaranty, from Renasant Bank, with Program Administrator, Tommie Moore as the person named to make purchases, subject to budget availability.

APPROVED.

CHECK-OUT

With no further business the meeting adjourned and The Rev. LaRae Rutenbar closed the Vestry meeting with a prayer at 8:50 p.m.

Submitted by Tommie Moore, Clerk of the Vestry

ATTACHMENTS TO MINUTES OF THE FEBRUARY MEETING:

Financial Report 01/31/08

Capital Campaign Financial Report 01/31/08

Building Financing options

Interim Rector's report