

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

MINUTES OF MARCH 8, 2010 VESTRY MEETING

PRESENT:

The Rev. Paul J. Stephens	Lynn Bryan	Joellen Murphree
Fred Page, Sr. Warden	Kaye Cannon	Peg Oakes
Cathy Fitzpatrick, Jr. Warden	Susan Hyatt	Fredda Robinson
Albert White, Treasurer	Stephen King	Rhonda Saunders
Tommie Moore, Clerk		Ann Springfield

ABSENT:

Mary Lou Parks, Kevan Kirkpatrick, Smokey Livingston, Vicky Vance

The Rev. Paul Stephens opened the Vestry meeting with a prayer at 6:30 p.m.

CHECK-IN: Rector, Paul Stephens welcomed our new Treasurer, Albert White. Albert will serve as the Parish Treasurer and the Capital Campaign Treasurer.

ADDITIONS TO THE AGENDA:

Approve recommendation from Finance Committee to establish a “sweep” account.

REVIEW OF MINUTES:

The February Vestry minutes were reviewed.

MOTION: (Robinson/Oakes)

Approve February Vestry minutes as submitted.

APPROVED.

TREASURER'S REPORT:

Treasurer, Albert White, reviewed our operating budget financial status for the month ending February 28, 2010. He reported that we received \$31,970.74 in pledges which is 81% of our budget. Albert noted that \$7,500 was transferred from Pre-Paid Pledges to cover part of the month-to-date deficit. He reported that our expenses are under budget year-to-date \$4,965. Albert advised the Vestry that in compliance with the motion they passed at the January meeting, the funds in the Endowment Fund, \$14,234.03 had been applied to the principle on our loan with M & F Bank. He stated that this will save us 2 monthly payments at the end of the loan period. Albert also reported that using funds from the Capital Campaign account, we were able to payoff our diocesan loan early in the amount of \$181,345.61. He noted that we currently have a total balance in the Capital Campaign account of \$359,453.44.

MOTION: (Oakes/Robinson)

Approve Treasurer's report as submitted.

APPROVED.

Albert continued his report by advising the Vestry that the Finance Committee is recommending the establishment of a “sweep” account. This type of account will earn interest on our deposited funds

without limiting our check-writing and deposit capabilities. This allows business customers with excess balances to effectively earn interest on their funds while still maintaining their liquidity. Daily excess funds are automatically swept from the operating account to a “repurchase” account or vice-versa. A "target" balance is set in the operating account to provide enough balance to offset the service charges. The bank automatically moves the money back and forth as needed to cover checks or if there is a surplus in the operating account.

MOTION: (Robinson/King)

Approve the establishment of a “sweep” account at Renasant Bank.

APPROVED.

CHRISTIAN GROWTH COMMISSION: No report

CHRISTIAN SERVICE COMMISSION: No report

CHRISTIAN STEWARDSHIP COMMISSION: No report

JR. WARDEN REPORT: No report

SR. WARDEN REPORT:

Sr. Warden, Fred Page, advised the Vestry that there will be a reception on Sunday, March 21 after the 10:30 service to honor Corky Springfield and Mike Fitzpatrick for their combined 20+ years of service as Parish Treasurer and Capital Campaign Treasurer. Kaye Cannon volunteered to organize the reception.

Fred also encouraged the Vestry to attend the worship offerings during Lent and Holy Week.

RECTOR REPORT:

Paul began his report by reading a letter from Bishop Gray thanking All Saints’ for all of our efforts in the planning of the 183rd Annual Council, as well as, our early payoff of our diocesan loan.

Paul reported that he greatly enjoyed his silent retreat at the Jesuit Spirituality Center in Grand Coteau, Louisiana. He noted that the spiritual part of the retreat was very profound. He reminded the Vestry of the Lenten and Holy Week worship opportunities, as well as, the Wednesday Night Supper & Programs that are scheduled over the next few weeks. He stated that we will be advertising in the Worship tabloid insert that will be a part of the Daily Journal on Monday, March 29.

Paul advised that we will be closing the books on the 183rd Annual Council very soon. He stated that while final figures are not yet available, currently income exceeded expenses by \$8,900 for the 183rd Annual Council.

Paul advised the Vestry that he recently attended training at Gray Center to be a Stewardship Consultant for the diocese. The training was facilitated by Bishop Greg Rickle.

BUSINESS

Discussion of emergency lights for church

Stephen King advised that he is working on securing two additional bids for the emergency lighting in the church, as the Vestry directed at their February meeting. He will report back to the Vestry in April.

Approve fundraiser for Allison Holloway

Paul advised the Vestry that parishioner, Allison Holloway who suffers from Multiple Sclerosis, is in need of a specially equipped van that will allow her the ability to drive herself. He explained that the state of Mississippi will retro-fit the van at no cost. There are strict guidelines regarding the type, age and mileage of the van. Paul estimated the cost of a van at \$20,000. He noted that \$5,000 from an outside source has already been committed toward the purchase of a van. Paul stated that several parishioners along with several community people are interested in organizing an event to raise funds toward the purchase of the van. He reported that the idea being considered is to have a nice event in the Parish Hall similar to a Wine & Cheese with a "draw down" on April 30. Paul also noted that Allison is baking key lime pies to raise money for the van.

MOTION: (King/Saunders)

Approve fundraiser for a van for Allison Holloway.

APPROVED.

Approve Betty Lee Marshall as chair of the Property Committee

Paul advised that he was submitting the name of Betty Lee Marshall to serve as chair of the Property Committee to the Vestry for approval.

MOTION: (Robinson/King)

Approve Betty Lee Marshal as chair of the Property Committee.

APPROVED.

CHECK-OUT

With no further business the Vestry meeting was adjourned and The Rev. Paul Stephens closed with a prayer at 7:16 p.m.

Submitted by Tommie Moore, Clerk of the Vestry

ATTACHMENTS TO MINUTES OF THE MARCH MEETING:

Operating Budget Financial Report 02/28/10

Capital Campaign Financial Report 02/28/10