

ALL SAINTS' EPISCOPAL CHURCH
608 JEFFERSON STREET
TUPELO, MISSISSIPPI 38804
MINUTES OF JUNE 20, 2011 VESTRY MEETING

PRESENT:

The Rev. Paul Stephens	Lynn Bryan	Joellen Murphree
Wayne Averett, Sr. Warden	Kaye Cannon	Sandra Perkins
Cathy Fitzpatrick, Jr. Warden	Julian Carroll	
Albert White, Treasurer	Susan Hyatt	Wayne Slocum
Mary Lou Parks, Ass't. Treasurer	Stephen King	Ann Springfield
Tommie Moore, Clerk		

ABSENT: Kevan Kirkpatrick, Fredda Robinson, Josh Westmoreland

The Rev. Paul Stephens opened the Vestry meeting with a prayer at 6:01 p.m.

CHECK-IN

ADDITIONS TO THE AGENDA: None

REVIEW OF MINUTES:

The May 16, 2011 Vestry minutes were reviewed. Two corrections were noted: In the Treasurer's report, \$2,483,209 is the *outstanding principal* loan balance. In the Sr. Warden's report, the minutes should reflect "He stated that one niche has been *reserved for use*, with interest expressed by others."

MOTION: (King/Slocum)

Approve May 16, 2011 Vestry minutes as amended.

APPROVED.

The June 13, 2011 Executive Committee minutes were reviewed. One correction was noted: In the Treasurer's report: He stated that we received *108%* of our total budgeted revenue for May.

MOTION: (Kind/Slocum)

Approve June 13, 2011 minutes as amended.

APPROVED.

TREASURER'S REPORT:

Treasurer, Albert White referred the Vestry to the financial report for May, 2011 which was a part of the Executive Committee's minutes of June 13, 2011. He reported that our total revenue as of May, 31, 2011 was 108% of budget; Pledges YTD are approximately 89% of budget with expenses at 96% of budget.

MOTION: (Murphree/Averett)

Approve Treasurer's report as submitted.

APPROVED.

CHRISTIAN GROWTH COMMISSION: No report

CHRISTIAN SERVICE COMMISSION: No report

CHRISTIAN STEWARDSHIP COMMISSION: No report

JR. WARDEN REPORT: No report

SR. WARDEN REPORT: No report

RECTOR REPORT:

Paul reported that Bishop Gray has extended an invitation to All Saints' (one of five congregations so chosen) to participate in the "beta" version of a new diocesan initiative, the Lay Leadership Training Institute. Two participants from each congregation will gather at Gray Center once a month between September 2011 and March 2012 (but not December) to "deepen one's leadership in and understanding of the church." Each meeting will begin on Friday evening and conclude mid afternoon on Saturday. He stated that we have had a positive initial response from parish leaders about involvement and participation in this training. Paul advised that the Diocese will cover all but \$200.00 per person of the training costs. He noted that the Executive Committee had approved using a portion of the "140th Anniversary" fund, line item 8054 to fund the training for two participants.

Paul reported that he will be attending the second year of the College for Congregational Development at Gray Center along with Stacy Carroll and Tommie Moore, June 25-July 2. He will again serve on the training staff for the conference. Paul noted that part of the time spent during the conference will be to visit Episcopal churches in the Jackson area to gather data regarding their congregational life.

Paul noted that he will be taking vacation time July 18-25 and that Tommie will be on vacation July 25-31.

Paul updated the Vestry on the progress of the relief efforts he has been involved with in Smithville, MS after the devastating tornado of April 27, 2011. He has been working on the possibility of building a habitat home for Wade Morris and his family. He advised that beginning Saturday, July 9 we will take a significant step toward the reality of building a home for this family. In collaboration with several Habitat Chapters, multiple churches in Smithville, Tupelo and the surrounding communities, and support from interested Episcopal churches in Mississippi and beyond, we will start a two week habitat blitz so that the Wade Morris Family will have a comfortable home they can call their own. He offered the following details:

- ✦ A one acre tract of property just south of Smithville has been donated to Wade and Jennifer Morris. Their new home will be constructed there.
- ✦ Episcopal Relief and Development has given its tentative verbal approval for a major grant of \$20,000 that will cover approximately 30% of the costs of construction materials. Bishop Gray has given \$10,000 toward this effort from the Bishop's Disaster Relief fund, and approximately \$10,000 has been received in other donations.
- ✦ St. Peter's by the Sea, Gulfport, has graciously loaned us its construction trailer loaded with construction tools, which will enable us to build a beautiful and functional home for this family.
- ✦ The Northeast Mississippi Habitat for Humanity chapter, located in Tupelo, is taking the lead by supplying financial and other support, as well as supervision and planning for the construction project. Other Habitat chapters have also offered to assist.
- ✦ Several Episcopal parishes and missions in Mississippi have contacted us and told us they want to take part in the construction project.

- ✦ Surveying, title work, utility hookup and other preliminary site and related work are underway. Access to and clearing of the home site has begun, with construction of the foundation beginning soon.

Everything will be ready for framing on Saturday, July 9th when together we begin to raise the roof of the new Wade Morris Family Home. We want to complete construction of the home by Saturday, July 23 so Wade and his family can move in and get settled before school starts.

Paul stated that volunteers are needed and have been invited from across our diocese and the Diocese of West Tennessee to help make this project happen. In addition, All Saints' parishioners have been encouraged to participate in this project in whatever way they are able. Paul asked the Vestry to help in managing this project. While we do not have any confirmed details regarding teams that may come to help, we do expect that we will have overnight guests staying at All Saints'. He has identified 3 areas in which the Vestry can help: **Food** – this would include coordinating with Saints' Brew feeding breakfast to any of our guests that would be staying at All Saints', lunches on the construction site and dinner. **Volunteer Hospitality** – this would include lining up showers for our overnight guests, and greeting the teams upon their arrival and helping them to settle in and feel comfortable while they are here. **Utility** – this would include anything that doesn't fall under food or volunteer hospitality, such as running errands and assisting with offsite support. He advised the Vestry of the following coordinating roles: **Sandra Perkins** to head up **Food**, with **Ann Springfield** and **Fredda Robinson** assisting; **Joellen Murphree** to head up **Volunteer Hospitality** with **Kaye Cannon** and **Kevan Kirkpatrick** assisting; **Julian Carroll** to head up **Utility** with **Josh Westmoreland** assisting. The idea is that each "head" would work with existing committees to recruit and organize whatever is needed. Those that have expressed an interest in working on the construction site are: Wayne Slocum, Stephen King, Lynn Bryan, Albert White, Susan Hyatt and Wayne Averett. Paul will be out of the office at Gray Center for the CCCD conference from Saturday, June 25-July 2, but will stay in touch with the church office and will inform the Vestry of the details as soon as they are available.

In addition, Mary Lou Parks advised the Vestry that ECW will be inviting Wade Morris and his family to shop the Rummage Sale (at no cost to them) prior to July 23 for items that they may need to furnish their new home.

BUSINESS

Approve Carol Alvis as Episcopal Relief and Development parish representative

Paul submitted the name of Carol Alvis as the parish representative for Episcopal Relief and Development. He stated that Carol will be working with The Rev. Cathy Halford, the Diocesan ERD coordinator, to gather ideas for fundraising and promoting ERD.

MOTION: (Fitzpatrick/Springfield)

Approve Carol Alvis as the Episcopal Relief and Development parish representative.

APPROVED.

Approve Mary Howard King as chair of the Neighborhood Life committee

Paul submitted the name of Mary Howard King as the new chair of the Neighborhood Life committee.

MOTION: (Fitzpatrick/Springfield)

Approve Mary Howard King as chair of the Neighborhood Life committee.

APPROVED.

Approve acceptance of the gift of a sterling silver epern to the Flower Guild

Paul reminded the Vestry that, as has become our practice, they would need to approve the following donation to the church: Sterling Silver Epern given by Ken and Joellen Murphree. Thanks were extended by all to the Murphrees for their kind donation.

MOTION: (Fitzpatrick/Springfield)

Accept donation of sterling silver epern from Ken and Joellen Murphree.

APPROVED.

VISIONING

Capital Campaign / Capital indebtedness

Paul began the discussion by giving an overview of the Capital Campaign indebtedness. He reminded the Vestry that Merchants & Farmers Bank is the lender of record, with the original principal amount being \$2,663,337.24. The loan was established on August 27, 2009 and will mature on August 27, 2019. The loan term is 120 months, with a 20 year amortization at 5.73% fixed interest rate. Our scheduled monthly payments are \$18,789.56. The loan is secured by a first lien on church property. In addition, Paul gave a detailed analysis of the Capital Campaign status:

Debt Balance

Actual Debt Balance of M&F Note
(per May 31, 2011 Balance Sheet) 2,476,442.16

Cash Flow Projected Balance
at end of May, 2011 2,532,214.03

Difference (55,771.87)

Cash Balance

Actual Cash Balance 218,477.93
(per May 31, 2011 Balance
Sheet)

Cash Flow Projected Balance
at end of May, 2011 227,249.43

Difference (8,771.50)

Note: Investment in Columbarium

from CC Funds at end of May,
2011 8,648.06

Net Investment in Copiers from
CC Funds at end of May, 2011 2,601.57

Projected "Low Points" of Cash

Balance at:

November, 2011	162,446.35
November, 2012	141,992.71
November, 2013	119,678.19
November, 2014	123,134.71
Scheduled Total of Annual Payments	225,474.72

Pledges

Pledge Balance May, 2011	887,922.28
Less Doubtful CC Pledges	<u>44,570.00</u>
Difference	843,352.28
Plus Actual Cash Balance	<u>218,477.93</u>
Total Pledges & Cash	1,061,830.21
Total Scheduled Obligations (thru 12/2014)	<u>826,740.64</u>
Difference	235,089.57

Paul continued the overview by advising the Vestry that the Finance Committee is reviewing how much of the cash on hand (218,477.93), could be paid on the principal balance of the loan, keeping a reserve to cover continual monthly payments. After the overview, the Vestry discussed options to reduce the debt. Points of discussion:

- How much and when to make principal payments (lump sum payment, smaller continual payments, or making a 13th payment each year)
- Conducting a 3rd Capital Campaign in 2014.
- Growing our operating budget
- More stewardship education
- Sacrificial giving to both Capital Campaign and the operating budget
- Refer to 2nd Capital Campaign report from the Rauchenstein Consulting Group for suggested practices
- Attract newcomers
- Educate regarding Planned Giving

After a lengthy discussion, the following "next steps" were outlined by the Vestry:
Re-activate the Capital Campaign leadership committee with Cathy Fitzpatrick serving as chair and Wayne Slocum serving as an additional member
Identify newcomers/identify regular givers who have not pledged – Albert White
Have Finance committee continue to look at ways to reduce the principal balance on the loan

Progress reports will be presented at the August Vestry meeting.

CHECK-OUT

With no further business the Vestry meeting was adjourned and the Rev. Paul Stephens closed with a prayer at 8:05 p.m.

Submitted by Tommie Moore, Clerk of the Vestry

ATTACHMENTS TO MINUTES OF THE JUNE MEETING:

General Fund and Capital Campaign Financial Reports 05/31/11

Photo of sterling silver epern given by Ken and Joellen Murphree

Rauchenstein Consulting Group Capital Campaign reports

Analysis of Capital Campaign Status April, 2011 and May 2011