

VESTRY MEETING

February 15, 2011

6:00 PM

Present: Fr. Jim Spencer, Mark Polderman, Steve Maas, Donn Burrows, Virginia Breazeale, Pat Polderman, Dick Deppoliti, Dori Peterson, Teresa O'Connor, Don Schubert, Joyce Withers

Opening Prayer: Fr. Jim opened the meeting with a prayer.

Secretary's Minutes: The January minutes were unanimously approved as written.

Treasurer's Report: Mark reported that St. Peter's started off the year with very positive financial results showing a surplus for the month of over \$10,000. January income was \$35,303 and expenses were \$25,145. Bank deposits on the Consolidated Fund Report were \$109,741 with Restricted Funds accounting for \$81,464, leaving total cash available for operations of \$28,277.

The Vestry approved charging utility expense for the donated Edgewater building to the Bouchelle Property Fund and to let the deficit build in the St Peter's Net Fund rather than reduce Shannon's salary to the level approved by Vestry (\$14,000) and budgeted according.

The Vestry voted to approve the Treasurer's Report.

Mark then asked for a Vestry review of the open items from the church audit of last year. The Vestry agreed to the following "Corrective Actions" such that all of the Audit Committee recommendations would be met.

Referencing Mark's Audit summary of February 11, 2011:

A1: Cash. Two signatures will now be required on all checks. Check signature authorization will be submitted to the bank for Don Schubert, Virginia Breazeale, Fr. Jim and Claire Odell.

A3: Cash. Mark will contact Smith Barney for the cost basis of the Chevron stock held in the Endowment Fund although the church as a tax-exempt organization is not required to report capital gains if the stock is sold.

C: Fixed Assets. Virginia Breazeale volunteered to conduct a Fixed Asset Inventory so we can update our balance sheet. She agreed to have it completed by July 1, 2011

E1: Disbursements. The check request form will be used for disbursement approvals and Fr. Jim will send a letter to all Restricted Fund Approvers explaining the new audit requirements.

E2: The proposed "Corrective Action" of a monthly audit of check requests and invoices will not be necessary because of the actions agreed upon in A1 and E1 above.

E3: This requirement is covered by E1 above. Mark mentioned that the bank reconciliation done monthly by the Treasurer provides an additional level of security because all checks are reported on the General Ledger and the Bank statement.

The Vestry voted to approve the Audit Committee's recommendations and the associated corrective actions.

Reports: Sr. Warden – Donn Burrows reported that Carroll Matthews has volunteered to organize a clean-up day before the 25th Anniversary Celebration on March 26th.

In regard to complaints about sound in the sanctuary, it was decided to look into getting receivers for the hearing impaired as it would be too costly to bring in a sound engineer to evaluate the problem.

After touring the facility with the committee, Donn reported the property in Edgewater is in rough shape and needs a major clean up, but appears structurally sound. It is zoned B-2 Retail & Services. Virginia will look into possibilities, but it may be that we just sell it. Fr. Jim suggested the possibility of selling the Edgewater property and using the money to underwrite housing for “Cudas Un-Hooked” on the property on Saxon just south of the church. He said it would be good for the community and it would utilize the property in a positive way, as well as fulfill our obligation to the Edgewater property donor of using the building or proceeds for ministry. The Vestry was very optimistic about the idea and gave Fr. Jim permission to speak to Sean Lane, Cudas Un-Hooked president, about it.

Rector – Fr. Jim re-appointed Donn Burrows Sr. Warden for the coming year and asked if Don Schubert would consider the Jr. Warden position, to which Don said yes. Donn Burrows immediately nominated Don Schubert. There were no other nominations, a vote was taken, and Don was unanimously elected Jr. Warden. Following the election of Jr. Warden, Fr. Jim asked Teresa O’Connor if she would consider the position of Clerk of the Vestry. Teresa said yes and was unanimously elected. Her duties will include, but are not limited to, the write up and publication of announcements etc., in the newsletter and the web as well as the bulletin.

Delegates are needed to attend the Special Election Convention for Bishop on November 19th at the Cathedral in Orlando. Fr. Jim asked for volunteers and Dori said she will look at her schedule to see if she can go.

Old Business: Communications - Sighting the increase in parishioners and frequent visitors, Pat introduced the idea of incorporating a password protected Pictorial Directory as part of the website. Software currently being used allows the directory to be updated with new information immediately and also has the ability to be incorporated into the website using password protection. Vestry gave approval to pursue the idea with the understanding that only those users recognized by the church would be allowed to access the directory.

25th Anniversary – Dori said the invitations are in the back of the church for folks to pick up on Sunday morning and ticket sales will begin on February 27th after each service on Sunday morning. The deadline to purchase tickets is set for March 15th and Dori will be responsible for establishing the table seating.

Closing prayer: The meeting was adjourned at 8:50 PM with The Lord’s Prayer.

Respectfully submitted,