

St. John's Episcopal Church

Minutes of the Vestry Meeting

May 7, 2023

Held In-Person

In Attendance: Worth Bracken, Joseph Claro, Sara Coles, Laura Daly, Mary Davis, Veronique Dulack, David Gillespie, Fr. Hahneman, Andris Kalnins, Susan McFeely,

Absent: Jay Bauer, Rebecca Bent, Michael Del Nin,

Opening Prayer

Fr. Hahneman opened the meeting with a prayer.

Voting on Minutes from February Vestry Meeting

The Vestry approved the minutes with one revision. The minutes have been corrected and posted online and in the Parish House.

Note: While there were numerous items on the May 7th agenda, the Vestry spent the meeting discussing upkeep costs, finances, and ways for us to strengthen St. John's financial health.

Property Report

Susan has been working with SJ Foundation board member Rod Pleasants to create a punch list of work that needs to be completed before the rectory can be rented. The water seepage in the basement has been remedied and the grounds around the rectory have been cleaned up. The cost of this work is approximately \$18,000 and has been funded by the SJ Foundation as these repairs represent capital infrastructure work.

The next major rectory project is to repair the building's 28 windows. Rod recommended someone whose estimate for the work (materials, including screens, and labor) is \$35,000. This estimate is significantly lower than other estimates Susan had received, and Rod highly recommends this individual. Next steps:

1. Funding for rectory window repair: The Vestry approved a proposal to fund the window repairs:

\$20,000 from reserve on balance sheet from previous rental income.

\$15,000 from the SJ Foundation, pending approval from the SJF board.

2. Town Approval for Repairs: As the rectory is in an historic district, we need to get town approval before work can begin. Rod will present the proposed repairs to the zoning board. Once approved, it will take 6 weeks for the materials to be delivered and approximately 2 weeks for the work to be completed.

Once this work is completed, the rectory can be put on the market for rental through Klemm. Carolyn Klemm has suggested that we could charge \$4,500/month for an 11 month lease. Carolyn is in the process of looking for a tenant.

The vestry has also asked Susan to ask Carolyn to assess the value of the rectory and its surrounding property. This information would help us with forming long-term plans for the rectory.

The Vestry requested Susan to provide a full itemized accounting of 2023 building and grounds costs to date to see if any savings can be realized.

The church's stained glass windows are also in need of repair. Veronique has suggested a friend, Julia Sloan, who would assess repairs needed and provide an estimate. Julia will provide this service free of charge. The Vestry agreed to have Veronique take photos of the windows in need of repair and send them to Joan for her analysis.

Asset Management

Mary talked about how best to use our assets (church, rectory, parish house, cottage).

One option is to hire Stewardship Realty, based on Long Island. They made a presentation during ECCT's Spring Training. The link to their website is:

<https://www.stewardshipr.com>

Their services are geared towards building financial sustainability through the creative development and management of church assets. Their goal is not to purchase church properties but to create partnerships resulting in income streams that benefit the ministry and church. The specific services that are offered:

Development Partnership

They guide churches through the complex process of real estate development and participate as a joint-venture partner with the church.

Asset Management

They provide oversight of construction management, leasing and sales, inter-governmental relations, and other asset management services to faith-based organizations.

Property Analysis

They analyze the missional and real estate potential of church properties. A missional analysis is combined with data-based real estate research to help church leaders make informed decisions.

An initial analysis of our assets with recommendations will cost \$2,000.

Another option to evaluate our assets and help with other growth objectives could be provided by Douglas McIntyre who is affiliated with a group from The Church of the Heavenly Rest in NYC. This group can provide a free analysis and information on various topics dealing with stewardship, pledge solicitation, contributions, buildings as assets, capital campaigns, and more.

The Vestry agreed to start with the free service from Church of the Heavenly Rest and then decide if Stewardship Realty is an appropriate next step.

Finance Report

David has been working to consolidate all the church and foundation accounts in Union Savings Bank. This is almost accomplished, but David continues to have difficulty with the Wells Fargo brokerage account. Worth offered to talk with his contact at Wells Fargo to resolve this situation.

Note that any future gifts of securities should be made to the new USB brokerage account. Parishioners who have previously donated securities have been notified of this change. David said he was happy to supply information about the new brokerage account to anyone who wishes to donate securities.

Our current pledges and amounts pledged are far below our goals and are not sufficient to fund our expenses.

David recommended a mid-year Pledge Campaign to rectify this shortfall. This campaign will begin with a letter from the Vestry detailing our financial status. Mary will draft this letter with input from the Vestry. This letter will be sent to parishioners at the beginning of June. The second phase of this campaign will be the Vestry contacting parishioners.

Mary suggested a benefit to increase the SJ Foundation balance sheet. A Full Moon Dinner at Waldingfield Farm on either August 1 or 31 was discussed as a possibility. Worth said he would contact the Farm and check costs and availability.

Submitted by Laura Daly

NEXT MEETING: June 18, after the 10AM Service.