

Vestry Meeting Minutes

May 17, 2108

As Approved at June Vestry Meeting

The meeting was called to order at 7:00 pm by Senior Warden Phil Montgomery. Those present were:

Phil Montgomery, Fr. Jim Clement, John Boies, Anita Biletzky, Bronwyn Burgweger, Judy Dettloff, Henry Vincent, Barbara Weaver, and Donna Hill. Also present were John Vain, Treasurer, Larry Smith, Waterman Farm Trust Advisor, Judy LaPorta, vestry clerk, and Lynne Roberts.

A motion to approve the minutes of the April meeting was made by Judy Dettloff, seconded by Phil Montgomery, and carried.

A motion to approve the agenda was made by Barbara Weaver, seconded by John Boies, and carried.

Phil Montgomery reported that he has obtained supply priests for the months of July and August, with one opening on July 8th.

Finance Committee – Treasurer John Vain reported that pledges to date have increased and St. Peter's is in a good cash flow position. The operating budget is in good shape. Two years ago our cash flow was a negative figure.

A motion to approve the financial report was made by John Boies, seconded by Barbara Weaver. The motion carried.

Building and Grounds – The leases from our two tenants have been signed. No increase will be made at this time. Rent increases will be discussed at a later date. A notice of 3 to 4 months should be given before any increases are made. Liane O'Keefe will be reviewing rentals in the area to compare when making a decision.

Caregiver's Committee: Report attached

Outreach – The food contributions have decreased. All are asked to bring a can of food or other non-perishable item each week to assist with summer needs.

Interim Rector report:

Fr. Jim reported that the funeral service for Linda Hartlip was held with interment in Tinley Park.

Laverne Selman's interment was held in Oak Park.

Father Clement's last day at St. Peter's will be June 24th as he has been called as the 25th Rector of Trinity Episcopal Church in Fredonia New York.

John Boies updated the vestry on the Elmwood cemetery project. This year is a continuation of the work done last year by Larry Dirst, Jane Ovitz, Barb Weaver, and John Boies. The stones are deteriorating, clean up was done, and a stone was moved. Several of the Watermans, including James and Abby, are in that plot. Because there is no family left we take responsibility for the upkeep. The June & July Red Bowl offering will be used for restoration. The cost is estimated at \$2500.00. After the service on June 10th, the parish and friends of St. Peter's are invited to tour the cemetery and view the work that has been done and see what is left to do.

A motion was made by Barbara Weaver that the vestry sponsor a dinner in honor of Fr. Jim and his service to St. Peter's. John Boies seconded the motion. Motion carried.

Phil Montgomery, John Vain and Larry Smith spoke with the vestry regarding an important financial decision for the congregation of St. Peter's. St. Peter's currently has 3 trusts. These trusts were originated in 1964, 1987, and 1990. The vestry has the authority to make changes to two of the trusts. The congregation must approve any changes to the Waterman Trust. The current terms of the trusts allow St. Peter's to withdraw interest and dividends only on an annual basis. It is being proposed that these trusts now be managed by the Total Trust concept, allowing 5% of the average balance for 3 years be taken on a monthly basis. Due to the current financial landscape, this will increase income to St. Peter's, while keeping the principal. It was noted that many non-profits and charitable organizations use this method.

A motion was made by Phil Montgomery that the St. Peter's Episcopal Church fund and St. Peter's Charitable Memorial Trust funds be amended to the Total Trust concept of managing funds as defined by management and trustees. (5% of the average balance for 3 years) on a monthly basis. The motion was discussed and questions answered. Henry Vincent seconded the motion. Motion unanimously approved.

Voting procedures for the change to the Waterman Trust were discussed. A committee was assigned to determine the voting procedures that must be used. This committee consists of Henry Vincent, Phil Montgomery, Barbara Weaver, and Larry Smith.

Motion to adjourn was made by John Boies and seconded by Judy Dettloff. Fr. Jim offered a prayer and the meeting adjourned at 9:02

Respectfully submitted

Judy LaPorta
Vestry Clerk