

August 15, 2022 Vestry Meeting

Sam Ferguson opened the meeting by noting that the church would begin a series on the Gospel of Mark in the fall. On September 11, the church will have a “kick off” Sunday where he will provide more information on the church’s vision, followed by a ministry fair to spark interest among parishioners to engage in ministries.

Tom Yates, Chair of the Finance Committee, reviewed the highlights of the FY23 budget as presented at the July 2022 vestry meeting. The vestry approved the budget.

Tom Yates then provided the treasurer’s report on behalf of George Connors, Treasurer, who was absent. He noted that giving remains high while expenses remain low, but that this trend is not expected to continue due to expected higher personnel costs in the future. Tom also reviewed the 6565 Arlington Blvd. LLC income statement, observing that the LLC is comfortably meeting the debt service coverage ratio as required by the conditions of the mortgage.

Chris Roth, Chair of the 6565 Arlington Blvd. LLC, presented a memo regarding the LLC's line of credit repayment. The line of credit is being used to pay for space improvements for new tenants. Chris recommended using the current “mortgage reduction” designated funds to pay down the balance of the LLC’s LOC. Following discussion, the vestry approved using the mortgage reduction funds to reduce the line of credit balance.

William Barratt presented a report from the prior Vestry Nomination and Election Committee (“VNEC”) that outlined recommendations and timeline for the 2023 TFCA vestry election.

Marc Wheat, vestry liaison to the Outreach Committee, presented several new outreach requests. After discussion, the vestry approved five new outreach funding requests.

Kelly McFadden, Chair of the Governance Committee, presented an overview of the process used to select the annual DOMA synod lay delegates. The vestry approved the lay delegates and alternates to the annual synod.

Whit Jordan, Senior Warden, presented the minutes from the July vestry meeting on behalf of Peggy Aderton, Register, who was absent. The vestry approved the minutes.

Curt Yeo, Executive Director, presented a resolution to designate a portion of John Frederick’s salary as a housing allowance, consistent with IRS regulations. The vestry approved the resolution.

Whit Jordan gave a brief update on the Fellows Program. Whit and Morna Comeau, Junior Warden, will attend Bishop Guernsey’s annual wardens meeting in September.

Curt Yeo presented the Executive Director’s report, including an updated organizational chart. He provided an update on the status of conducting interviews for the purposes of hiring additional personnel.