**St. John’s Vestry**

**Minutes of the Vestry Meeting**

**May 10, 2022**

**Virtual Meeting via Zoom**

**In attendance:** Rev. Rob Stevens, Rev. Anne Williamson, Chuck Silva, Gerry Simpkins, Andy Bangs, Tom Gruen, Ellie Sanderson, Kelly Boston, Anne McSally, Rebecca Hennessy, and Steve Falci.

**Absent:** John Bolduc, Randy Philbrook, Lizzie Bristow, and Veronique Doherty

**At 7:00 Chuck called the meeting to order**

**1. Building update: (Gerry and Chuck)**

* Gerry reported that things were proceeding well with the work. Chuck noted we have an approximate $150,000 cost overrun and highlighted the most significant reasons for the higher expense, including higher than expected demolition and framing expense and the general higher cost of construction materials due to COVID and inflation generally. After discussion, Rob noted that he felt that we would be able to cover the deficit.

**2. Finance update: (Kelly)**

* Revenue was quite strong in the first quarter of 2022 as multiple pledges paid in full. Parking is

nicely aligned with budget assumptions, and we have been notified that CT is extending their

full lease whereas the budget assumed lower lease value (guarantees a portion of the parking).

* Expenses are aligned nicely with budget; variances are related to timing, lower utility costs & and

higher administration costs, repairs, and maintenance. We may need to revisit funding for

the “Repairs” category but other than that no major concerns with expenses as of Q1.

* Capital Campaign Update (as of May 9, 2022) -Budget $956,193 / Current Estimate @ Completion (EAC) $1104628/ $148,435 overbudget
* Endowment Draws 2022: $63,404 (3.9%) is available for withdrawal based on Budget assumptions. $110K, in deferred, from a gift to cover operating expenses in 2022 (budget planned in June).

**3. Stewardship update: (Rob and Kelly)**

* Kelly reported that we have received 276 Pledges / $589K vs. Budget of 300 pledges / $550K

**4. Clergy Updates: (Anne and Rob)**

* Rob and Anne provided overview of upcoming events including the visit of Rev. Moni McIntyre on Sunday May 26 and the Ice Cream Social on Sunday June 5 raising funds for the Seacoast Episcopal communities’ support of the Afghan family living in the rectory at Christ Church. Rob noted the summer schedule would begin Sunday June 12 with Rite Two service moving to 9:30. He also said that we will be returning to Strawberry Banke for the 9:30 service for the months of July and August, weather permitting. Rob is continuing the search for a second full time priest.

**Closing prayer: Rob offered a prayer to end our meeting****.**

**Meeting adjourned: approximately 8:00PM**