**St. John’s Vestry**

**Minutes of the Vestry Meeting**

**May 9, 2023**

**Meeting in Philbrick Room and via Zoom**

**In attendance:** Rev. Rob Stevens, Chuck Silva, Gerry Simpkins, Andy Bangs, Kelly Boston, Anne McSally, Chris Nettleton, Brooke Basset, Tom Gruen, Randy Philbrook, Lizzie Bristow, Rebecca Hennessey, and Steve Falci.

**Absent:** Mike Rainboth, Allie Dudas

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

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

Gerry met with the fire marshal on the inspection. Phase 1 of the planned upgrade to fire detection systems has been completed and at was agreed that all remaining planned work would be completed by June, 2024. The cost of the remaining work will be $64k, with 50% paid up front and the rest to be included in next year’s budget. Gerry presented the Junior Warden projects and estimated costs.

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

Financials continue to be in great shape.

* Revenue was favorable in the first quarter of 2023 as multiple pledges are paid in full, and collection plate is very strong vs budget assumptions. Parking slightly lower but anticipate it will correct in Q2.
* Expenses are aligned nicely with budget; variances are related to timing, lower utility costs & and higher repairs & maintenance and slightly higher personnel costs (substitute clergy).

2022 Audit Process

* Engaging with Nesseralla & Company, LLC (same auditors last year) for a full audit.
* Expected start date ~ 17 May 2023

Pledge Campaign (as of 09 May 23)

* 261 Pledges / ~$602K vs. Budget of 300 pledges / $550K
* Cash received to date is $317K.

Endowment Draws 2023

* $75,000 (4.9%) is available for withdrawal based on Budget assumptions.
* $60K, in deferred, from a gift to cover operating expenses in 2023 (budget planned in June).

**3. Associate Rector Housing (Chuck)**

Chuck led a discussion of a housing package for our new Associate Rector, Aaron Jenkin, that is being structured in the same manner that St. John’s structured the housing package for Rob when he was hired as our Rector, with St. John’s and the Associate rector and her family participating proportionally in the equity, closing costs and monthly mortgage payments. Chuck asked the Vestry for support of up to a $1mm purchase price for a house, with St. John’s receiving 40% of the equity, providing 40% of the down payment and assuming 40% of the mortgage and closing costs. This is a long-term financial investment for St. John’s that will also allow our clergy to live in our geographic community. With the inclusion of anticipated mortgage payments, the cost of the annual compensation package will still be in line with the 2023 budget.

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

Rob noted what a strong, creative, and talented staff we have that is working so well together.

The choir school is staffed for growth and is bringing families into the St. John’s community. There is a benefit concert next Saturday. Rob asked for the Vestry’s support of the event.

**Closing prayer: Rob offered a prayer to end our meeting****. Meeting adjourned: approximately 8:20PM**