

# Saint Timothy's Episcopal Church Vestry Meeting Minutes Wednesday, March 19, 2025

## SUMMARY:

- **MOTION:** The Vestry unanimously approved the minutes from February 2<sup>nd</sup> Annual Meeting, and February 8th Vestry Meeting. the reports and documents submitted by the treasurer, and several submitted rector and commission reports submitted prior to the meeting.
- **MOTION:** The Vestry unanimously approved the endowment resolution that is outlined in detail below.

Attendees: Rev. Todd Bryant, Dick Firth, Eric Parnell, John Yow, Cathy Wickboldt, Teresa Rajaratnam, Taiwo Ojetayo, Kris Manning. Joe Grant, Kathleen Murphy, Scott MacDougall, and Teresa Centeno Kim,

Absent: Rev. Susan Geissler-O'Neil

**Call to Order:** The meeting was called to order at 6:30PM via Zoom

1) **Opening Prayer** – Pastor Todd

Pastor Todd prayed for the concerns and thanksgivings voiced by the vestry members.

2) **Review and Confirmation of Agenda** The agenda was approved.

3) **Introduction of Guests** – No guests

4) **Recurring Action Items** – Minutes, Treasurer's, Rector's, and Commission Reports

- Approve minutes from February 2<sup>nd</sup> Annual Meeting, and February 8th Vestry Meeting, Treasurers Report, Balance Sheet, and P&L through February 28, 2025.
- **Commission and other reports**
  - Rector
  - Treasurer
  - Administration
  - Property (Nothing to report this month)

- Communication/Engagement (Nothing to report this month)
- Outreach/Social Justice
- Fellowship (Nothing to Report this Month)
- Multigenerational support (Nothing to Report this Month)
- Preschool/Groups (Nothing to Report this Month)

**MOTION:** It was moved by Cathy Wickboldt, second by Kathleen Murphy, and passed unanimously to approve the minutes from the February 2<sup>nd</sup> Annual Meeting and February 8th Vestry Meeting, the reports and documents submitted by the treasurer, and several rector and commission reports submitted prior to the meeting.

## 5) Non- Recurring Action Items

### (1) Endowment Distribution

**MOTION:** It was moved by John Yow, second by Cathy Wickboldt, and passed unanimously to approve the following resolution of the Vestry of Saint Timothy's Episcopal Church:

- WHEREAS, St. Timothy's Episcopal Church (the "Church") anticipates major capital expenditures in the coming months; and
- WHEREAS, the expenditures involve the replacement of the HVAC system at Grace House and elevator & plumbing repair, with an expected cost of up to \$150,000; and
- WHEREAS, the Church maintains a general purpose endowment in State Street Global Advisors Account ending in 18413 (the "Endowment") with no restrictions on the use of funds as determined in good faith by the Vestry; and
- WHEREAS, the Vestry wishes to establish an efficient process for the disbursement of funds for these anticipated expenditures once the underlying transactions are approved;
- NOW, THEREFORE, BE IT RESOLVED, that the Vestry of St. Timothy's Episcopal Church hereby authorizes the Finance Committee to disburse funds from the Endowment in amounts not to exceed \$150,000 for the replacement of the HVAC system and elevator and plumbing repair at Grace House.
- BE IT FURTHER RESOLVED, that the Junior Warden shall have the authority to enter into a contract for the replacement of the HVAC system on behalf of the Church;
- BE IT FURTHER RESOLVED, that the Finance Committee shall report to the Vestry regarding any such disbursements at the next regular meeting of the Vestry following such disbursement;
- BE IT FURTHER RESOLVED, that this authorization shall remain in effect until the HVAC and elevator & plumbing repair projects are completed or until revoked by further action of the Vestry.

6) **Discussion Items**

7) **FYI**

8) **Closing Prayer – Kris Manning**

**Meeting Adjourned** at 7:20 PM

**April Meeting – April 16 @ 6:30** in Grace House

Submitted by Kris Manning