

Saint Timothy's Episcopal Church Vestry Meeting Minutes Wednesday, November 20, 2024

SUMMARY:

MOTION: The Vestry unanimously approved the October Vestry meeting minutes, the reports and documents submitted by the treasurer, and several submitted rector and commission reports submitted prior to the meeting.

Attendees: Rev. Todd Bryant, Rev. Susan Geissler-O'Neil, Karen Anderson, Dick Firth, Liz Knape, Teresa Centeno Kim, Eric Parnell, John Yow, and Kris Manning

Absent: Cathy Wickboldt, Taiwo Ojetayo, Teresa Rajaratnam

Call to Order: The meeting was called to order at 6:30PM in Grace House

- 1) **Review and Confirmation of Agenda** The agenda was approved.
- 2) **Introduction of Guests** – There were no guests at the meeting.
- 3) **Recurring Action Items** – Minutes, Treasurer's, Rector's, and Commission Reports
 - a) Approve minutes from October 16, 2024 Vestry Meeting.
 - b) **Treasurers** Report, Balance Sheet, and P&L through October 31, 2024
 - c) **Commission and other reports**
 - Rector (Nothing to Report this Month)
 - Treasurer
 - Administration
 - Communications
 - Property
 - Outreach
 - Fellowship
 - Communication (Nothing to Report this Month)
 - d) **MOTION:** It was moved by Karen, seconded by Liz, and passed unanimously to approve the minutes from the October 16th Vestry Meeting, the reports and

documents submitted by the treasurer and several rector and commission reports submitted prior to the meeting.

4) Discussion Items

a) Financial update

St. Timothy's Finances

11/20/2024

Income, Costs, and Bottom Line – 2022 through 2024

1. Income is down by 70.5k.
2. Costs are up by 143.3k. (Personnel costs are 92k of this increase).

Conclusions

1. Income must increase, or...
2. Costs must decrease, or...
3. Both

Savings and Reserves

1. St. Timothy's has sufficient savings and reserves to continue without changes for a couple of years, BUT this is not a viable strategy for the mid-term and beyond.
2. Savings Reserves Summary (as of 10/31/24):
 - a. Bank accounts (including Schwab) = \$895,769.
 - b. Above includes unrestricted net assets = \$529,063. (net of \$339,947 in ear-marked reserves).
 - c. Endowment = \$1,191,655.

b) Facilities

- Liquid Amber is lifting cement pad outside rear of church. Tree will be removed.
- Two Heritage Oaks by Parish Hall need weight reduction at ends.
- Karen and Monica will trim weight from trees in back parking lot.

c) Preschool building update

- Negotiations are continuing

d) Advent / Christmas

- There will be Christmas Eve services at 3:00 and 7:00 this year. There will not be a 5:00 service.

e) Stewardship

- Reminder letters have gone out to parishioners who have pledged in the past but have not done so this year, followed by a call if there is no response.

f) Youth Group

- On January 19th the youth will have the opportunity to spend the night at Grace Cathedral.

g) Bishop Rios will be visiting Saint Timothy's on September 25, 2025

5) Closing Prayer – Kris

Meeting Adjourned at 7:15 PM

December Meeting – December 18 @ 6:30 in Grace House

Submitted by Kris Manning