

Vestry Minutes

Holy Trinity Episcopal Church, Oxford, Ohio

July 14, 2020



Present: Terri Thornton, Interim Rector; Dave Guilfoyle, Deacon; Pete Lindsay, Sr. Warden; John Harper, Jr. Warden; Jim Michael, Treasurer; Stacey Peterson, Clerk; Vestry members: Rosalyn Benson, Karen Ander Francis, Martin Ganev, Ken Grabach, Lisa Hermann, Glenn Julian, Bonnie Mason, Ellen Reister and Margaret Smith

Spiritual reflections led by Ellen

Transitions/Transformation in the time of COVID, Pt.1 – Terri

Terri led the first two parts of four exercises. The first part was on grief, joy, and naming and dealing with emotion. The second part was a discussion of what the Parish and Vestry would have been doing in the last four months if the pandemic hadn't intervened.

Agenda for 7-14-2020 meeting was unanimously approved.

Upcoming activities:

Aug. 11 – Vestry meeting
Sept. 8 – Vestry meeting
Oct. 4 – Diocesan Bishop visitation
Oct. 13 – Vestry meeting

June 2020 Financial Report – Jim

Jim made the following points on the June 2020 Financial Report:

- **Page 2, line 4000, Income** is a little over \$6K under that we budgeted for. This number coincides with the deficit in pledge income. There's no big surprise here given the circumstances.
- **Page 4, line 5000, Expenses** are a little over \$18K under budget because much of what we normally spend money on hasn't been happening.
- **Page 4, Net Income** is almost \$12K over what was budgeted. The bottom line isn't bad.
- **Page 6, line 2820, Note to Bath State Bank** is down to less than \$70K because income that has come in from the Capital Project has been used to pay down the note. There's a little over \$50K to come in from the capital pledge drive. Jim is optimistic that by end of the three years planned for the project, we will have accumulated enough from endowment transfers to pay off rest of the loan.
- **Page 6, line 2830, Note to First Financial Bank** is the Paycheck Protection Program (PPP) loan. Congress has modified the terms of the program, so we now have 24 weeks to obtain forgiveness rather than original eight weeks. Expenses for payroll, utilities and loan interest qualify for forgiveness. Jim thinks we will be able to get the entire loan forgiven.
- **Page 7, Unrestricted Fund Balance** is very healthy, but it includes the \$32.4 PPP loan.

On the January-June Expense Detail report, Jim made one point:

- **Page 2, line 5182, Glenwood Energy gas bill** budget plan was adjusted down in May from \$657 to \$540, and we received a \$400 refund. By the end of the year, gas will be considerably under budget. Jim attributes some of this to the good care being taken of our boilers.

A motion to accept the June Financial Report was unanimously approved – Margaret moved and Rosalyn seconded.

Transitions/Transformations in the time of COVID, Pt. 2 – Terri

In the part two of this program, Terri led two more exercises: one where Vestry members wrote down what they could do now to plan for the next couple of months and the other where members picked an area of parochial life and mission to work in. Terri will pull responses together with some of the existing Parish committees to create Vestry-led groups to lead the changes that need to be made as we move ahead. Vestry members should consider new ways to do things and new approaches to having people participate in church life. Examples included doing Adult Forum online and adding our Facebook page to the sign in front of the church.

Closing prayer led by Ellen

Respectfully submitted,

Stacey Peterson

Stacey Peterson, Clerk