

November 20, 2007
Meeting of the Vestry of Saint Gregory of Nyssa Episcopal Church
7:30 PM in the Chapel
Next meeting: December 18, 2007

Attachments:

Cash Flow Summary – YTD 2007

Budget Spreadsheet entitled “2007 First 3 Quarters”

Vestry members present:

Jessica Anderson, Brad Erickson, Paul Fromberg, Anna Marie Hoos, Barb Nicol, Felipe Paris, Rick Storrs, Alissa Worthing

Guests:

Leesy Taggart, Erin Worthing

I. APPROVAL OF SEPTEMBER 18, 2007 and OCTOBER 16, 2007 MINUTES

September and October, 2007 Vestry Minutes approved.

II. BUDGET – 2008 PROPOSALS

In going through Paul’s budget spreadsheet, Barb expressed a concern that the special fundraising for our 2008 budget may cut into the funds we have traditionally received at the end of the year, referred to as our “Christmas miracle.” Leesy clarified that most year-end giving is pledges and rarely is special gifts.

Paul’s target is \$37,000 in special giving for the 2008 budget. He is now only \$16,000 shy of that. Again, the \$37,000, though received in 2007, is budgeted for use in 2008. The \$10,000 in additional gifts in the “PDF Project ’08” column would come from things like the Christmas greenery sale and events like the ballet fundraiser. There is \$4,000 budgeted for such fundraising, so the net additional fundraising, above pledge, needs to be \$6,000.

The space rental figure is comprised primarily of the Italian school tenant’s rent, along with concerts.

Paul has budgeted a 1.5% increase in pledges.

Occupancy has been reduced by \$1,000, as the Italian school is helping to pay for the photocopy machine. Personnel has been reduced by \$18,551.42. Supplies and incidentals has been reduced, as follows: \$3,000 for the staff retreat, \$750 for the parish photo, \$1,000 for liturgy supplies, and \$500 from hospitality. Removed from the budget, those items will have to come from in-kind gifts, i.e. donations of candles for liturgy and the donation of food for hospitality. We discussed the importance of accounting for in-

kind gifts, even if the giver is not seeking reimbursement, so that we can form a clear picture of how much it costs to do the things we do, and so that the giver is properly thanked.

The failsafe of this budget is a further reduction in staff expenses mid-year 2008.

Felipe asked whether the government is offering a one-time tax break in 2007 for gifts up to \$1,000,000. No one knew, so Felipe was going to find out.

Rick asked about the communications budget. Paul replied that the biggest pieces of the communications budget have been the Nyssa News and the Yellow Pages Ad (which has since been cancelled).

AnnaMarie offered to audit the phone systems, which could potentially reduce a big piece of our occupancy costs.

The “padding” for this budget is the “Capital Projects by Vestry,” which is risky.

III. REVIEW OF NOVEMBER 3, 2007 VISIONING EVENT

Rick reviewed the wall-size chart of visions for Saint Gregory’s created at the November 3rd Visioning Event. His quick analysis of the “votes” was that the top three visions were personal spiritual growth, youth, and church sustainability. Jessica clarified that about 35 people attended, which represents about 20% of average Sunday attendance.

Rick shared that there was a very heated discussion in his small group about visioning the future with “cup half empty vs. cup half full.” The discussion centered around whether we should strive for more or live within our means.

Finally, Rick shared concern about the pre-defined categories presented on the wall charts. Paul stated that the categories seemed reasonable to him, as they came from the existing Saint Gregory’s vision statement.

Barb shared that the questions in her small group centered around whether Saint Gregory’s should try to be all things to all people, or do a few things very well.

Paul is scheduled to meet with Michael Barlowe to report on the visioning event the week after this vestry meeting.

IV. CHURCH PROFILE TEAM

Thus far, only Hillie Cousart has stepped forward with her desire to serve on the Profile Team. There was an intense discussion about the Profile Team, particularly around how participants would be called into the work. We discussed the fact that the Profile was primarily a work of journalism and talked a bit about the possible use of the Saint

Gregory's website in creating the Parish Profile. Recognizing what a big and important first step this is in our transition, the vestry decided to continue the discussion at the December meeting.

V. CHURCH CARE

Jessica has officially become the Junior Warden of Saint Gregory's, responsible for church care. Her immediate concerns are: (1) to transfer the title of the Saint Gregory's building from the Diocese to Saint Gregory's, and (2) to get the fire sprinklers installed. Erin explained the bid that he received from one company. In soliciting bids, Erin learned that this type of work is union controlled, such that all bids are processed by the union first; thus, no matter how many bids were solicited, only one would be provided. Jessica asked how the fire sprinkler system would be tested. Nobody knew, but it seemed likely that the parts that comprise the sprinkler system would be extensively tested. The fire sprinkler bid is for \$4,800, comprised of \$4,200 in parts and labor and \$600 for the lifts necessary to reach the ceiling. It is believed that we already have the majority of the parts.

Jessica moved that the vestry approve installation of fire sprinklers at a cost of up to \$5,000, which would include paint touch ups, if necessary. Paul asked that Erin insure that the installation not take place on a weekend. Motion passed.

VI. CLERGY REPORT

Paul reported that we will soon meet our new seminarian / intern, whose name is Adam. Barb asked whether we needed to budget for Adam's parking or transportation. Paul did not believe that we did, but would check.

Our Christmas Pageant this year will be Salome, with Lizzie Calogero and Javier directing.

VII. COMMUNICATIONS REPORT

AnnaMarie is to meet with Dave Cowen regarding the Nyssa News and bringing more voices in. Mark Pritchard is helping with interviews. AnnaMarie is also scheduled to meet with Will Hocker regarding small groups at Saint Gregory's.

AnnaMarie suggested that Saint Gregory's might want to take advantage of the option to sell Saint Gregory's t-shirts at Café Press. Café Press takes a flat fee and Saint Gregory's gets a quarterly commission based on the number of t-shirts sold. Many thought that several groups might want to design their own Saint Gregory's t-shirt for sale, including the Food Pantry, a Saint Gregory's anniversary t-shirt, and perhaps a Dancing Saints Icon t-shirt. Saint Gregory's can price the t-shirts at its discretion.

Next meeting December 18, 2007

** meeting adjourned **

CASH FLOW SUMMARY -- YTD Oct 31, 2007

	Gen'l operating funds	Writers & Artists Retreat	Fall Retreat	Outreach Passthrus	Vestry Designated Capital Fund	Building Fund	Icon Fund	Y&FM/ Events Fund	Pastoral Care Fund	Music Fund	Food Pantry Fund	Presb Discr. Fund (Fabian)	Presb Discr. Fund (Schell)	Presb Discr. Fund (Fromberg)	=Total Cash on account
Balance at 12/31/06	\$ 30,591	\$ (100)	\$ 1,958	\$ (755)	\$ 106,913	\$ (2,544)	\$ 5,394	\$ 573	\$ 870	\$ 3,282	\$ 82,065	\$ 4,433	\$ -	\$ -	\$ 232,681
+Money coming in:															
ASC Grant	\$ 131,000														\$ 131,000
Bequests															\$ -
Cash from the Plate	\$ 10,073														\$ 10,073
Misc income	\$ 1,657														\$ 1,657
Fundraising -- in	\$ 19,777						\$ 81,391								\$ 101,167
Interfund transfers 2,3,4,5,6	\$ 1,000			\$ 4,980		\$ 57,825	\$ 3,000								\$ 66,805
Outreach Passthrus - In				\$ 3,457											\$ 3,457
Restricted Gifts						\$ 1,452	\$ 23,289	\$ 1,980	\$ 855	\$ 168	\$ 18,777	\$ 2,000	\$ 3,000	\$ 2,780	\$ 54,300
Retreats - In		\$ 8,875	\$ 13,428												\$ 22,303
Space Rental 7	\$ 15,108					\$ 2,000									\$ 17,108
Unrestricted Gifts	\$ 252,532														\$ 252,532
Other Grants	\$ 3,750														\$ 3,750
Total Money coming in=	\$ 434,896	\$ 8,875	\$ 13,428	\$ 8,437	\$ -	\$ 61,277	\$ 107,680	\$ 1,980	\$ 855	\$ 168	\$ 18,777	\$ 2,000	\$ 3,000	\$ 2,780	\$ 664,152
-Money going out:															
Accounting & Finance	\$ (2,036)										\$ (13)				\$ (2,049)
Assessment	\$ (59,176)														\$ (59,176)
Communications	\$ (3,235)														\$ (3,235)
Fundraising -- cost							\$ (23,766)								\$ (23,766)
Insurance	\$ (10,275)														\$ (10,275)
Interest on Loan 1	\$ (18,900)														\$ (18,900)
Interfund transfers 2,3,4,5,6	\$ (1,833)			\$ (1,000)	\$ (57,825)						\$ (3,147)		\$ (3,000)		\$ (66,805)
Occupancy	\$ (35,820)														\$ (35,820)
Outreach Passthrus - Out				\$ (5,872)											\$ (5,872)
Personnel	\$ (299,837)														\$ (299,837)
Loan Principal Payments 1						\$ (7,492)									\$ (7,492)
Restricted Funds 5						\$ (29,499)	\$ (69,599)	\$ (3,075)	\$ (530)	\$ (844)	\$ (97,681)	\$ (3,600)		\$ (1,071)	\$ (205,900)
Retreats - Out		\$ (9,421)	\$ (12,183)												\$ (21,604)
Supplies & Incidentals	\$ (32,307)														\$ (32,307)
Total Money going out=	\$ (463,419)	\$ (9,421)	\$ (12,183)	\$ (6,872)	\$ (57,825)	\$ (36,991)	\$ (93,365)	\$ (3,075)	\$ (530)	\$ (844)	\$ (100,841)	\$ (3,600)	\$ (3,000)	\$ (1,071)	\$ (793,038)
Net Increase/(Decrease)	\$ (28,523)	\$ (546)	\$ 1,244	\$ 1,565	\$ (57,825)	\$ 24,286	\$ 14,315	\$ (1,095)	\$ 325	\$ (676)	\$ (82,065)	\$ (1,600)	\$ -	\$ 1,709	\$ (128,886)
=Balance at 10/31/07	\$ 2,068	\$ (645)	\$ 3,202	\$ 810	\$ 49,088	\$ 21,742	\$ 19,709	\$ (522)	\$ 1,195	\$ 2,606	\$ -	\$ 2,833	\$ -	\$ 1,709	\$ 103,795

1. Loan balance on 12/31/06= \$ 278,471
 -Principal payments \$ (7,492)
 =Loan balance on 10/31/07 \$ 270,979

2 Vestry approved transferring \$1833 from Ops to Outreach to cover 2006 overpayment of Good Friday offering for Diocese of Jerusalem

3 Vestry approved transferring \$57,825 from the Vestry Designated fund to the Building Fund to cover the cost of painting the building.

4. DS directed \$3000 from his discretionary acct to the Icon Project

5. Vestry authorized payment of all Pantry funds to The Food Pantry, and closed fund 7/07. \$97,681 disb from Pantry Fund, \$3147 transferred to Outreach Fund and disbursed later.

6. Donor restricted gift to guarantee Cristosal pledge redirected to Ops on fulfillment of pledge

7. \$2000 deposit from La Piccola Scuola held in Bldg Fund. Liability to SGN

	A	B	C	D	E	F	G	H	I
1	2007 First 3 Quarters								
2	Money coming in	Budget 2006	Actual 2006	Budget 2007	Budget Jan-Sep 2007	Actual Jan-Sep 2007	Projection 07	Projection 08	PDF Projection 08
3	ASC grant	\$ 157,000.00	\$ 156,000.00	\$ 157,000.00	\$ 117,750.00	\$ 118,000.00	\$ 157,000.00		\$ -
4	Cash from the plate	\$ 13,000.00	\$ 11,607.00	\$ 12,000.00	\$ 9,000.00	\$ 9,044.00	\$ 13,000.00	\$ 13,000.00	\$ 13,000.00
5	Misc income					\$ 1,288.00	\$ 1,500.00		\$ 5,000.00
6	2008 fundraising					\$ 9,511.00		\$ 21,000.00	\$ 37,000.00
7	Fundraisers	\$ 1,000.00	\$ 7,654.00	\$ 10,000.00	\$ 7,500.00	\$ 1,131.00	\$ 5,000.00	\$ 10,000.00	\$ 10,000.00
8	Space rental	\$ 22,000.00	\$ 18,494.00	\$ 12,000.00	\$ 9,000.00	\$ 12,088.00	\$ 18,000.00	\$ 22,000.00	\$ 22,000.00
9	Unrestricted gifts	\$ 318,000.00	\$ 292,405.00	\$ 325,000.00	\$ 243,750.00	\$ 235,215.00	\$ 335,000.00	\$ 335,000.00	\$ 340,000.00
10	One-time grants/events	\$ 25,000.00	\$ 25,000.00			\$ 4,750.00	\$ 4,750.00		\$ -
11									
12	Total in:	\$ 536,000.00	\$ 511,160.00	\$ 516,000.00	\$ 387,000.00	\$ 376,766.00	\$ 534,250.00	\$ 401,000.00	\$ 427,000.00
13									
14	Money going out								
15									
16	Accounting/Finance	\$ (5,000.00)	\$ (1,970.00)	\$ (3,200.00)	\$ (2,400.00)	\$ (1,733.00)	\$ (2,800.00)	\$ (2,800.00)	\$ (2,800.00)
17	Assessment/Deanery	\$ (59,832.00)	\$ (59,263.00)	\$ (71,181.00)	\$ (53,385.75)	\$ (53,190.00)	\$ (71,181.00)	\$ (71,181.00)	\$ (71,181.00)
18	Communications	\$ (5,445.00)	\$ (2,550.00)	\$ (3,000.00)	\$ (2,250.00)	\$ (2,852.00)	\$ (4,000.00)	\$ (4,000.00)	\$ (3,000.00)
19	Fundraising cost		\$ (3,351.00)	\$ (5,000.00)	\$ (3,750.00)		\$ (2,000.00)	\$ (4,000.00)	\$ (3,000.00)
20	Insurance	\$ (15,372.00)	\$ (13,357.00)	\$ (14,692.70)	\$ (11,019.53)	\$ (10,275.00)	\$ (14,692.70)	\$ (16,161.97)	\$ (16,162.00)
21	Interfund transfer					\$ (1,833.00)			\$ -
22	Loan interest	\$ (18,000.00)	\$ (22,445.00)	\$ (22,500.00)	\$ (16,875.00)	\$ (17,097.00)	\$ (24,000.00)	\$ (26,000.00)	\$ (26,000.00)
23	Occupancy	\$ (47,516.00)	\$ (42,143.00)	\$ (45,000.00)	\$ (33,750.00)	\$ (32,569.00)	\$ (45,000.00)	\$ (45,900.00)	\$ (44,900.00)
24	Personnel	\$ (402,402.00)	\$ (392,726.00)	\$ (352,929.14)	\$ (264,696.85)	\$ (267,140.00)	\$ (352,929.14)	\$ (190,157.03)	\$ (224,048.37)
25	Supplies/incidentals	\$ (27,000.00)	\$ (27,452.00)	\$ (28,000.00)	\$ (21,000.00)	\$ (30,846.00)	\$ (40,000.00)	\$ (40,800.00)	\$ (35,550.00)
26									
27	Total out:	\$ (580,567.00)	\$ (565,257.00)	\$ (545,502.84)	\$ (409,127.13)	\$ (417,535.00)	\$ (556,602.84)	\$ (401,000.00)	\$ (426,641.37)
28									
29	Surplus (Deficit)	\$ (44,567.00)	\$ (54,097.00)	\$ (29,502.84)	\$ (22,127.13)	\$ (40,769.00)	\$ (22,352.84)	\$ -	\$ 358.63
30									
31							MAGIC NUMBER	SAME STAFF	
32							\$ 84,965.51	\$ (96,594.83)	

Cell: I5

Comment: Paul Fromberg:
Return of overpayment from Donald Schell from his 401-3b

Cell: I6

Comment: Paul Fromberg:
Projected additional income from the second round of special fundraising.

Cell: A7

Comment: Barbara L. Nicol:
includes Escript, greens, class funds, etc.

Cell: I9

Comment: Paul Fromberg:
Projected increase of 1.5% in pledged giving.

Cell: A10

Comment: Barbara L. Nicol:
2006 is the last year of this 3 year grant towards the YFM salary. However, the donor has VERY generously volunteered to continue giving this amount to unrestricted operating funds in 2007.

Cell: I18

Comment: Paul Fromberg:
Eliminate Easter postcard.

Cell: I19

Comment: Paul Fromberg:
reduction of \$1000.00

Cell: D20

Comment: Barbara L. Nicol:
I budgeted a 10% increase over last year to allow for premium increases.

Cell: I23

Comment: Paul Fromberg:
reducing the following lines:
Copier - \$500
Urgent Bldg - \$500

Cell: I24

Comment: Paul Fromberg:
reduce personell by \$18,551.42

Cell: I25

Comment: Paul Fromberg:
Reduce:
Staff retreat - \$3000
Parish photo - \$750
Liturgy supplies - \$1000
Hospitality - \$500