

Trinity Episcopal Church
Fishkill, NY 12524
Minutes of Vestry Meeting on June 16, 2010

The Rev. Jean Campbell called the meeting to order at 7:05 p.m. Opening prayers were offered.

Present: The Rev. Jean Campbell; Wardens Connie Smith and Susan Quade; Vestry members Terry Badura, Steven Blanks, Tara Casaregola, Cheri Hamilton, Robert McCollum, Bob Rothmann, Marilyn Sullivan, Bob Tetrault; Vestry secretary Linda Herrera.

Guest: Ezgi Saribay, Summer Intern

Not Present: Wayne Bunker

Minutes of Vestry Meeting on May 19, 2010

Connie Smith made a motion to accept the minutes of the May Vestry meeting; Bob Tetrault seconded. Vote was unanimous in favor. Motion carried.

Treasurer's Report

Balance Sheet

Trinity's assets on May 31st totaled \$515,374:

\$26,135 Checking and savings accounts
\$52,743 Chevron stock
\$436,496 Morgan Stanley and Vanguard managed accounts

Income Statement

	<u>May 2010</u>	<u>Year to Date</u>	<u>Prior Year</u>
Operating income	\$ 15,098	\$ 90,489	\$ 83,348
Operating expenses	16,152	90,974	89,439
Net profit (loss)	(1,054)	(485)	(6,091)
Non-operating income	3,460	9,083	10,868
Non-operating expenses	590	1,794	2,037
Net profit (loss)	2,870	7,289	8,831
Total income	18,558	99,572	94,216
Total expenses	16,742	92,768	91,476
Net profit (loss)	\$ 1,816	\$ 6,804	\$ 2,740

- Shares totaling \$71,434 were sold from Vanguard Investment Grade Bond Fund per Vestry resolution in the May 19th meeting, and proceeds were transferred to our Morgan Stanley money market account.
- \$36,932 was disbursed to the Vassar Haiti Project for the Haitian art sale in April.
- TNT's rummage sale earned \$2,614; the food pantry bake sale earned \$100.
- Our available cash of \$4,752 is insufficient to meet remaining 2nd quarter operating expenses. Rob McCollum requested that the Vestry approve a withdrawal in the amount of \$7,500 from the Morgan Stanley money market account to cover the 2nd qtr. diocesan assessment (\$4,900), annual premium for excess liability insurance policy (\$2,000), and Fishkill village tax (\$600).

- The 2010 budget allowance for withdrawals from investments is \$20,000. We have taken \$9,500 to date; the additional withdrawal would bring our total to \$17,000.
- Loss of rental income from 18 Main, \$750 per month for over a year now, continues to drain cash flow.
- Connie Smith questioned whether actual year-to-date expenses warrant any line-item budget reallocations; the Rector and Wardens will analyze this further. In preparation for the next stewardship campaign, an analysis of this year's pledges is also needed.
- **Rob McCollum made a motion to withdraw \$7,500 from the Morgan Stanley Active Assets Money Market Fund to cover current operating expenses. Bob Tetrault seconded. Vote was unanimous in favor. Motion carried.**

Committee Reports

New Members

Marilyn Sullivan continues to follow up with all visitors who sign the guest book. There are two new families that have been attending services regularly.

Buildings & Grounds

Renovation work on the vacant apartment continues. Despite cleaning and chemical treatments, there is still a lingering cat odor in the apartment. We may need to hire a company that specializes in pet odor elimination.

Old Business

Photo Directory

Olan Mills is coming to Trinity on June 25th and 26th for our first photography sessions. There will be two additional dates in September. Terry Badura is scheduling appointments for parishioners.

Wish List

- Susan Quade reported that she and the TNT group reviewed the capital improvements wish list from the April 21st Vestry meeting. TNT would like to use the money raised from their two rummage sales this year to hire contractors to finish renovating 18 Main St. so that the property can be rented out as soon as possible.
- **Terry Badura made a motion to apply the TNT restricted income towards the renovation work at 18 Main St. Bob Tetrault seconded. Vote was unanimous in favor. Motion carried.**
- The Vestry discussed prioritizing wish list projects and concluded that extending the walkway between 20 Main St. and the Church is a needed improvement that may not be very costly. Many parishioners have expressed interest in purchasing engraved bricks, and this project could perhaps be funded entirely with memorial brick donations. Terry Badura will contact Adams Fairacre Farms for information; she and Bob Tetrault will coordinate this project.
- **Bob Tetrault made a motion for the Vestry to designate the sidewalk extension project as first priority on the capital improvements wish list. Susan Quade seconded. Vote was unanimous in favor. Motion carried.**

New Business

Parish Picnic – June 19th

No one has signed up to help set up tables, chairs, etc. for Saturday's picnic; Connie Smith asked for Vestry volunteers.

Ezgi Saribay - Summer Intern

- The Vestry welcomed Ezgi Saribay to Trinity. Ezgi described her journey from Turkey as an exchange student, her decision to attend college in the U.S., and the path that has led her to her current position as an intern in the Lilly Summer Discernment Institute held at the University of the South in Sewanee, TN.
- Ezgi is planning activities with our college-age parishioners, including tours of the Cathedral of St. John the Divine. She is also planning a Turkish culture and food night. Ezgi will preach at the July 11th services.

The Formation of New Christians

Sr. Jean described the Catechumenate, a four-step Christian formation course of study and discernment for people who are new to the church or for those who seek a deeper understanding of the faith and life in Christ.

Connie Smith moved to adjourn the meeting at 8:35 p.m. Bob Tetrault seconded. Vote was unanimous in favor.

Respectfully submitted,
Linda Herrera