

Present: Don Halbert, Margaret Bearden, Bill Carney, Chris Barber, Paul Bailey, Jim Belvin, Al Snell, Tom Propst, Fr. Eric Mills

Guest: Mike Bearden

The meeting began at 10 AM with an opening prayer by Fr. Eric.

The following items were discussed and/or decided:

- The January minutes were approved via email.
- Chris Barber submitted his Treasurer's report for December, with the following:
 - Revenues for January are greater than expenses by \$83,600 and greater than expenses YTD by \$83,600.
 - Revenues for January are less than budget by \$64,471 and less than budget YTD by \$64,471.
 - Pledges for January are less than budget by \$60,927 and less than budget YTD by \$60,927.
 - Expenses for January are less than budget by \$15,835 and less than budget YTD by \$15,835.
- Chris Barber, our new Treasurer, will monitor revenues closely going forward. He is working on transferring account authorization from the former treasurer to himself at Vanguard. Authorizations at United Bank have already been transferred, per the vestry resolution from January. Authorizations at Truist and MIF have not yet been transferred and the LPL investment account has not yet been closed.
- There was discussion regarding the prospect of the 2024 audit being conducted by a CPA firm. The Treasurer pointed out that a CPA audit was not required by the Diocese and expressed concerns about the cost of this unbudgeted effort. No decision was made at the meeting, but Al Snell, the Senior Warden, expressed the opinion that a more in-depth audit was warranted in view of the change in Treasurer and the departure of Fr. Eric. Bill Carney pointed out that our Bylaws Implementation Guidance tasks the Treasurer to arrange the audit and asked would a change to the diocesan guideline be required each time there was a change in Treasurer, or some other criteria. The Senior Warden advised that he will be raising this issue with the Vestry at their next meeting, and that he would be advocating for the Vestry to vote on implementing a CPA audit the Church's finances for 2024. It was noted that, over the past seven years, the audit has been completed successfully by an auditor authorized by the Diocese.

- Bill Carney discussed the need for F&F to update and include photos in each of the sections on the St. Philip's website. It will be helpful to show what we do to clergy prospects, as well as to prospective members of the community. Also cited was the need to have a responsible party keep our website up to date. Fr. Eric advised that Karla is currently undertaking this role.
- **There was a motion made by Jim Belvin to accept the gift of an interior bench from a parishioner. Seconded by Don Halbert, the motion was approved.**
- Margaret Bearden reported on Investments, as follows: Year-to-date through February 10, 2025, the Vanguard Balanced Index Fund was up 2.5%, the Vanguard All-world Ex-US Fund was up 4.93%, and the Vanguard Federal Money Market Funds is currently yielding 4.27%
- The Investment Committee met on February 6 and added Chris Barber to the committee. During the meeting it was agreed that the committee would interview three money managers, via Zoom, on February 25.
- Don Halbert, for the Columbarium Committee, noted that the committee has received nineteen verbal commitments for niches, and five persons who have expressed interest in making contributions to the project. He is asking parishioners to text him regarding the columbarium project. It may take five or six weeks to analyze support for the project before moving forward.
- Jim Belvin for Endowments reported that they are continuing to pursue endowment contributions.
- Paul Bailey reported that a part-time sexton been hired. Issues resolved in January include a false fire alarm, repair of a leaky faucet, annual fire inspection, carillon setup, HVAC blower running continuously, and repair of double door to the Narthex. A punch list for Mansfield following the HVAC replacements last month has been created. Efforts to repair the second telephone line are underway. Plans to hire a facilities coordinator are continuing, with salary range previously identified and confirmed.
- Paul also reported that three bids for replacing kitchen cabinets damaged by water have been received. **Bill Carney moved to accept the bid from Mark Williams (\$9,975) and to authorize a total not to exceed \$11,000 for the cabinets and sheetrock repair. Jim Belvin seconded the motion and it was approved.** Requests by Mike Bearden for additional kitchen equipment was deferred until funding can be identified in the budget.

- Paul also discussed plans to repair sanctuary lightning in the balcony and to replace sanctuary light bulbs. Since this may be costly and will require strategic planning involving the removal of pews, it was suggested to put this project into next year's budget.
- Don Halbert is seeking a quote from Tri-Tonics to improve the sound system in the Parish Hall.
- Bill Carney reported that a financial bequest had been received and a decision where to apply the funds will need to be determined.
- Fr. Eric offered a closing prayer. The meeting was adjourned at 11:35 am.
- The next meeting is scheduled for March 11 at 10:00 AM.

Respectfully submitted,

Margaret Bearden