

Present: Margaret Bearden, Susan Chase, Bill Carney, Bob Fuchs, Bobbie Fuchs, Bill Bittenbender, Jim Belvin, Canon Jim Hanisian, Don Halbert

Guest: Tom Propst

Absent: Fr. Eric Mills, Bryan Wester, Paul Bailey, Al Snell

The meeting began at 10 AM with an opening prayer by Bill Carney.

Bill Carney accepted the call to be board chairman of the Finance & Facilities Board; Don Halbert served for over five years, and the board expressed their appreciation for his leadership.

The following items were discussed and/or decided:

- **Bob Fuchs moved to approve the May minutes; the motion was seconded by Jim Belvin and approved.**

- Bob Fuchs reported the following results for May:

Revenues for May are less than expenses by \$22,774 and greater than expenses YTD by \$142,000.

Revenues for May are less than the budget by \$341 and greater than the budget YTD by \$22,223.

Pledges for May are greater than the budget by \$3,730 and greater than the budget YTD by \$18,380.

Expenses for May are greater than the budget by \$2,312 and less than the budget YTD by \$7,597.

Budgeted pension payments for May were not made to Fidelity and will be made up in June.

Replacement Priest expenses were budgeted to begin in June, but began in May.

Audit expenses were budgeted for May, but were paid in April.

Maintenance and Repairs is \$3,857 over budget YTD. Landscaping is \$1,140 over budget YTD.

Rector's Continuing Ed, Electric & Water, Diocesan Convention, Safety & Security, Stephen Ministry, Music Program, and Flower Expense are all more than \$1K under budget YTD.

- Bob noted that expenses were \$23K over May revenues, and expects this trend to continue; however, revenues year-to-date are \$22K over budget.

- Margaret Bearden reported on Investments. Year-to-date through June 10, the Vanguard Balanced Index Fund is up 6.44%, the Vanguard FTSE All-World Ex-US Fund is up 6.72%, and the Vanguard Federal Money Market Fund is currently yielding 5.27%. A ladder of 4 CD's yielding 4.2% to 5.05% is also held at Vanguard.
- Our endowments are invested in the Vanguard mutual funds, and we reviewed the required and optional draw rates of the various endowments. It was noted that the Outreach Endowment requires that the investment income be distributed annually. Jim Belvin and Canon Jim are continuing to meet with potential endowment donors.
- Bobbie Fuchs, for Stewardship, introduced Tom Propst, who has agreed to chair Stewardship in 2025 and will be joining F&F meetings as able. She noted that the committee will send out its annual letter with this year's theme just before the Stewardship kickoff on September 15th. It was decided to include information regarding potential expenses recommended by the vestry strategies. Susan Chase noted that the vestry strategies will need to make budget requests to F&F by September.
- For Building and Grounds, Bryan Wester and Paul Bailey reported the following: The steeple light on the Moore Street side is now working. The front church sign and in-ground spot lighting now have active power. These lights will be replaced soon. The HVAC thermostat in Narthex was replaced and is now working. The irrigation system has been fixed and is working. The yearly elevator inspection by the NC Department of Labor was completed 06-10-2024 with no violations. This is a big milestone because last year we were surprised to receive 4 violations and have worked hard to fix all the issues. Items in process include:
  - Robert Prince Electric will provide cost to replace sanctuary track lighting which shines on the altar. Two of the 4 tracks are damaged. The new LED spotlights will meet the same specifications for brightness as when the sanctuary was built.
  - Once cost is obtained, F&F will need to approve the plan for the replacement of the new track lighting. This will involve moving pews so workers can provide a lift to perform the work safely. Also, the clergy needs to be involved during installation to ensure lights will not shine in their eyes during the service.
  - There is a problem with callers leaving messages when the main church number is busy. There are three voicemail boxes, two of which are not set up. The short term solution is to set up all three mailboxes to make sure anyone calling the church when lines are in use gets a voicemail response.
  - Also, need to contact Spectrum about our monthly bill and ensure phone charges are correct (the old elevator land line is no longer needed, voicemail, etc.)

Projects that need to be addressed: Painting outside of sanctuary

- Number of rotting boards, typically in areas where habitual moisture occurs and where wood was used instead of Hardy board.
  - One spot appears to be a hole with rodent teeth marks.
  - Drip plate at bottom of siding is breaking off (brittle). This needs to be replaced and covered with vinyl and also angled towards the ground to stop any water running back to the wooden siding.
  - Many of the caulk seams between the Hardy board have dried and are separating.
  - Suggestion: We get proposals from painting contractors for costs to repaint and replace rotting boards. Would suggest any rotting boards be replaced with a commensurate sized manufactured board (plastic composite or Hardy board).
- Roof Condition on sanctuary
  - There are a number of penetrations on the flat part of the sanctuary roof for plumbing and HVAC lines. Some of these penetrations are beginning to dry out. We are also seeing some minor leaks that are coming from the flat roof. Tracking the origin of these leaks is nearly impossible, but it is logical that holes in the roof would be the first place to look.
  - Suggestion: We should develop a plan to address the flat roof now. The immediate action would be to professionally re-seal/replace all of the
- Don Halbert reported that the Memorial Garden Committee, with Anita DuBois and Bill Tomz, has been merged into the Columbarium Committee. A new plaque has been ordered for the Memorial Garden for future interments. The Columbarium Committee submitted an amended plan to Columbarium Planners and is waiting for a response.
- Bob Fuchs reported that the Dishwasher Committee had not received any responses to its RFP. A meeting is scheduled in the next couple of weeks to discuss next steps.
- Bob also discussed the need for updating the website and the members on each ministry in Realm. He will coordinate the required changes for Finance & Facilities and send the changes to Lorraine for her to make the updates.
- Bill Bittenbender plans to review the recently modified competitive bid policy and will send out his recommended modifications before our next meeting. It was noted that all boards are required to review their policies annually.
- Bill Carney reported that Liz Halbert, Outreach chairperson, requested permission to fundraise for Day4Hope; the fundraising within the parish will be to help fund backpacks for returning students. **Bob Fuchs moved to approve the fundraising of the backpacks, Susan Chase seconded the motion, and it was approved.**
- After a closing prayer by Canon Jim, the meeting was adjourned at 11:30 am.

- The next meeting is scheduled for July 9 at 10:00 am.

Respectfully submitted,

Margaret Bearden