

**Trinity Episcopal Cathedral
Vestry Minutes
February 27,2016**

The following are the members of the 2016 Vestry. Names marked with an asterisk were present.

Vestry:

April Allen	*Robert Key
*Wallis Bond	*Bill Matthews
*Allison Cox	*Ryan Newton
*David Danforth, Junior Warden	*Chris Ray
*Emma Dean	*Peter Shand
*Susie Dibble	*Andy Slaughter
*Walter Edgar	Judy Cotchett Smith, Clerk
*Margie Heggie Estefano	Jonathan Vipperman
*Norah Grimboll, Senior Warden	*David Wolff
Rocky Hughey	Belton Zeigler

Ex-officio:

Curtis Ott, Chancellor	*Joie Ray, Daughters of the Holy Cross
Jack Godbold, Past Senior Warden	David Sojourner, Trinity Foundation
Frank Kinard, Still Hopes Representative	*Liz Summers, Treasurer

Staff:

*The Very Rev. Timothy Jones, Dean	The Rev. Canon Patsy Malanuk
The Rev. Canon Charles Davis	*The Rev. Ira Houck
The Rev. Canon Dane Boston	Donald Benson, Canon for Admin.

- I. Opening Prayer
Dean Jones opened the meeting with prayer at 11:53 a.m.
- II. Approval of Minutes
Minutes from the January 24, 2016, meeting were approved by acclamation.
- III. Election of Officers
 - A. Judy Cotchett Smith was elected Clerk of Vestry by acclamation.
 - B. Liz Summers was elected Treasurer of the Cathedral by acclamation.
 - C. Curtis Ott was elected Chancellor of the Cathedral by acclamation.
- IV. Report of the Executive Committee
 - A. Senior Warden's Report
Norah Grimboll announced several changes for 2016:

- i. David Sojourner will attend both Finance Committee and Vestry Meetings as representation of Trinity Foundation.
- ii. The Properties Committee has been reorganized and a number of subcommittees created to address specific areas. Craig Waites asked to step down as Chair of Properties but will remain on the committee and Ray Weston has agreed to serve as Chair.

We have established a subcommittee to oversee plans for and work on the Trinity Center and David Danforth will lead that group. David indicated that we want to be prepared to move forward as soon as the money is available. Additional subcommittees are being formed to address campus security, the kitchen and the new bathroom.

Dean Jones mentioned that that we are working on options to alleviate the parking problem and reminded everyone to observe confidentiality on these announcements until all involved are notified.

We have also established a new committee to oversee the Bookstore and advise Elizabeth Wyman. Walter Edgar will be the Vestry liaison to that group.

V. Committee Reports

A. Finance Committee

Finance Chair, David Wolff, provided highlights from the January Finance Committee meeting, the budget process and the 2016 budget, documented in the January 2016 Finance Committee meeting notes which will be distributed to the Vestry at the next Vestry meeting.

Treasurer, Liz Summers, provided an overview of the finances for January.

Balance Sheet

Total cash on January 31, 2016, was \$311,039. We continue to lean on the cash balances from the Restricted Funds, as the Operating Fund cash was in a negative position (\$124,422) at the end of January. The Trinity Bookstore owes the Operating Fund \$50,893 which is \$7,773 more than it owed on January 31, 2015, and the Trinity Learning Center owes the Operating Fund \$141,150 which is \$9,923 less that it owed on January 31, 2015. The \$1,000,000 line of credit has a balance of \$289,313.

Income Statement

There was a net loss for January 2016 of \$41,072.67 compared to

January 2015's break even of \$863. Total Revenue for January 2016 was \$171,966. This is \$45,965 less than in 2015 and the decline was all in Contribution Revenues. Current year pledges + non-pledge donations + offerings were \$39,145 lower than in January 2015 and this is particularly concerning since there were five (5) Sundays in January 2016 and only four (4) in January 2015. Total Expenses for January were \$213,039 (7.2% of budget), compared to \$217,068 (7.3% of budget) in January 2015. One twelfth (1/12) of the annual expense budget is \$247,632 (8.3%). Two positions in the budget are currently unfilled. The ministries and departments are all close to or under 8.3% of their annual budgets.

Restricted Funds

Restricted Donations in the amount \$12,982 were collected in January (primarily for the Kanuga Parish Weekend and Disney World trip) and \$20,531 was spent (primarily Disney World, Flood Relief and Mission and Outreach).

VI. Dean's Report

Dean Jones reported that he was proud of the renewed energy shown in our work on engagement and the strategic plan. He indicated that the search committee for the Director of Youth Ministries is hard at work and that the new canon position is being reconfigured into a Canon for Parish Life. The parochial report, normally handled in February, will be delayed until the March meeting because of Carole Carter's illness.

VII. Closing Prayer

Norah Grimball closed the meeting with prayer at 12:32 pm.

Respectfully submitted,

Norah Grimball (in the absence of the clerk)