

St. Peter's by-the-Sea
Vestry Meeting Minutes
Monday, December 19, 2016
6:30 pm
Dinner at 6:00

Members in Attendance: Ton Utterback, Betty Murphy, BJ Carangia, Beth DiPanni, Sue Palmer, Jim Cacciola, Mellissa Doak, Matt Melchiori, Nicole Zelenak, Craig Swan, Rector Roxanne Melchiori, Treasurer, Susan Raesner, Scribe

12-06-2015 MODIFICATION OF THE NOVEMBER 30th VESTRY MEETING MINUTES

With email communication among all vestry members re: Stop and Shop "Cash for Causes" Fundraiser for the Community Market that was approved to begin after the first of the year with a \$500.00 limit, the decision was made to begin 12/06/16 and increase the limit to \$5,000.00. With the increased volume of parish activities, the hope is that more members will be able to buy the cards to support the Market. Matt made the motion and Susan seconded after the request for recommendation was sent to the vestry by Tom.

Tonight's 12/19/16 meeting began at 6:35 with prayer and individual check-ins.

ONGOING QUESTIONS AND CONCERNS FOR THE VESTRY

Nicole and Jim discussed their continued conversations with families of young children who are attending the services together. Their findings are that there was no desire to have a "service annex" in the Guild Hall with the service being televised into the room. The one request for a modification was that the presence of a rocking chair being available at the back of the church would provide a way for a parent to soothe a fussy child without having to leave the room. All the families received the letters requesting their input. Jim noted that while with his grandchild in the service, he was more concerned than those seated around him. The decision was made to take no further action at this time, and the work of this ad hoc committee was completed.

MINUTES

With the correction of the spelling of the Champlin Foundation and other grammatical errors, the November 2016 minutes were accepted as amended. Jim made the motion to accept and BJ seconded.

TREASURER'S REPORT

The full report is on file, as is the proposal for the 2017 Budget.

Re: the November Budget Report, we are "right on target" for November. A large balance exists in the Market column, and the question was raised regarding moving those monies around. Roxanne will check with the Finance Committee regarding these questions and will report back to the vestry on their findings.

Re: the 2017 Annual Budget, the major discussion was how to find ways of getting committees to present their budgets to the treasurer. Craig suggests that going forward, we ask all committees by Sept. 1st to submit a "dream budget" for the following year. Those numbers will become a part of the stewardship goal setting process. Currently, Roxanne will ask all committees to give their budget to her by January 25, 2017 for the next vestry meeting.

RECTOR'S REPORT

See full report attached. The first item is from Linda Grenz, diocesan staff, who proposed that their accountant meet with our treasurer to continue the conversation about appropriate apportionment payments. Roxanne will contact him and get back to the vestry.

The Discernment Team has been meeting with our Yale Divinity School aspirant, Andrew Kryzak. It is in the process of preparing their Discernment Team Report. That report and the rector's confidential letter will be sent to the bishop.

The meeting with a benefactor regarding the renovations needed in the Boss Pre-School resulted in a donation of \$15,000.00 towards the cost of the renovations.

Carol Stuart's pending retirement needs to be announced, and letters sent to all in the community. Included in this process will be time to honor Carol during the pre-school graduation in June.

Regarding political commentary included in any of Fr. Craig's sermons, please ask them to read the text of the sermon and then call him if they continue to have concerns.

WARDEN'S REPORT

From this past weekend's Cash for Causes sale of Stop and Shop cards, BJ reported that \$985.00 was purchased, and \$40.00 was given back to the Market.

The question was raised whether there were any plans underway for this year's St. Peter's Day celebration. Many comments about the success of the 2016 celebration were heard. With nothing having been begun, BJ will move forward with planning.

Adjournment motion was made by Tom and seconded by Beth at 9:05 pm.

Our Next Meeting will be Wed, January 25, 2017, @ 6:30 PM with dinner at 6:00.

Respectfully submitted,

Susan Raesner, Scribe

December 2016 Treasurer's Report

Profit / Loss: The final numbers for the year indicate a monthly December operating profit of \$15,668 and final 2016 operating profit of \$15,085.

Income:

- Total income received during the month totaled \$54,264. Pledges received for December were higher than anticipated by \$4,206. Total income for the year was \$424,468 vs a budgeted amount of \$425,386.

Expenses:

Total actual expenses this month were \$38,595, with a budget of \$39,487 yielding a positive variance of \$892.

- Expenses for the month of December just about matched the budgeted amount for the month, except a variance in payroll. The budget for payroll is prepared on a monthly basis (i.e. total payroll divided by 12), however, since December consisted of 5 weeks, payroll appears to be higher than budgeted.
- Total expenses for the year were \$409,383, vs a budgeted amount of \$414,019, yielding a positive variance of \$3,718.

Balance sheet summary:

- There is a total of \$716,913 in the Indian Rock Trust, of which \$450,000 is restricted funds. Note that the fair market value of the account fluctuates due to the investment market changes.
- There is \$7,645 indicated as Savings Account. These amounts are 2017 pledges already received in 2016. These amounts are not yet considered income and will be recorded as such in January 2017.
- There is \$15,000 in Preschool renovations fund that was received from a generous donor to help defray the costs of the building renovations.
- Capital Funds include \$57,500 in grants and private donations that will be used exclusively for stain glass window restorations.
- Garden Funds received a grant for \$10,000 to defray the costs associated with the rose gardens.
- Discussions need to take place on how to fund the negative balances from 2016 in the Capital Funds (\$5,430), Living Stones (\$1,685) and the beginning 2016 operating cash accounts (\$23,391) in preparation of the 2017 budget.

Miscellaneous / Administrative

- A preliminary budget indicates expenses are projected at an estimated \$426,000. With the current pledges received thus far, we are under pledged about \$33,000.

Respectfully submitted,

Roxanne Melchiori, Treasurer

6:05 PM
 01/08/17
 Cash Basis

St. Peter's by the Sea Church
Profit & Loss Budget vs. Actual
 December 2016

	Dec 16	Budget	\$ Over Budget	% of Budget
Income				
INVESTMENT INCOME	12,677.97	12,460.00	217.97	101.7%
OTHER INCOME	195.00	250.00	-55.00	78.0%
PLATE OFFERINGS	1,448.01	1,892.00	-443.99	76.5%
PLEDGES 2016	25,107.61	20,902.00	4,205.61	120.1%
PRESCHOOL PLEDGE	4,500.00	4,500.00	0.00	100.0%
UNPLEDGED CONTRIBUTIONS	5,235.00	2,176.00	3,059.00	240.6%
WINDFALL INCOME	5,100.00	0.00	5,100.00	100.0%
Total Income	54,263.59	42,180.00	12,083.59	128.6%
Gross Profit	54,263.59	42,180.00	12,083.59	128.6%
Expense				
ALTAR SUPPLIES	-1,552.56	-940.76	-611.80	165.0%
APPORTIONMENT	4,902.67	4,902.67	0.00	100.0%
CHRISTIAN EDUCATION	39.94	137.61	-97.67	29.0%
COMMUNITY LIFE	147.57	183.48	-35.91	80.4%
MUSIC EXPENSE	1,175.00	2,104.62	-929.62	55.8%
OFFICE EXPENSE	1,494.00	1,860.79	-366.79	80.3%
OUTREACH EXPENSE	29.37	20.87	8.50	140.7%
PAYROLL	29,104.18	27,727.74	1,376.44	105.0%
PROPERTY INSURANCE	0.00	0.00	0.00	0.0%
PROPERTY MAINTENANCE	1,469.45	1,235.87	233.58	118.9%
UTILITIES	1,785.65	2,254.11	-468.46	79.2%
Total Expense	38,595.27	39,487.00	-891.73	97.7%
Net Income	15,668.32	2,693.00	12,975.32	581.8%

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01/08/17

Cash Basis

St. Peter's by the Sea Church
Profit & Loss Budget vs. Actual
 January through December 2016

	Jan - Dec 16	Budget	\$ Over Budget	% of Budget
Income				
INVESTMENT INCOME	63,267.01	60,000.00	3,267.01	105.4%
OTHER INCOME	3,953.49	3,000.00	953.49	131.8%
PLATE OFFERINGS	7,903.64	11,720.00	-3,816.36	67.4%
PLEDGES 2015	5,542.00			
PLEDGES 2016	289,157.58	292,266.00	-3,108.42	98.9%
PRESCHOOL PLEDGE	4,500.00	4,500.00	0.00	100.0%
UNPLEDGED CONTRIBUTIONS	20,719.72	28,000.00	-7,280.28	74.0%
WINDFALL INCOME	29,425.00	25,900.00	3,525.00	113.6%
Total Income	<u>424,468.44</u>	<u>425,386.00</u>	<u>-917.56</u>	<u>99.8%</u>
Gross Profit	424,468.44	425,386.00	-917.56	99.8%
Expense				
ALTAR SUPPLIES	309.82	1,034.00	-724.18	30.0%
APPORTIONMENT	58,291.44	58,832.00	-540.56	99.1%
CHRISTIAN EDUCATION	975.52	1,200.00	-224.48	81.3%
COMMUNITY LIFE	4,565.96	4,525.00	40.96	100.9%
MUSIC EXPENSE	5,743.37	5,630.00	113.37	102.0%
OFFICE EXPENSE	14,884.65	16,221.00	-1,336.35	91.8%
OUTREACH EXPENSE	2,950.31	5,080.00	-2,129.69	58.1%
PAYROLL	276,830.02	279,615.25	-2,785.23	99.0%
PROPERTY INSURANCE	10,193.00	8,700.00	1,493.00	117.2%
PROPERTY MAINTENANCE	16,119.90	12,801.50	3,318.40	125.9%
UTILITIES	18,519.22	20,380.00	-1,860.78	90.9%
Total Expense	<u>409,383.21</u>	<u>414,018.75</u>	<u>-4,635.54</u>	<u>98.9%</u>
Net Income	<u><u>15,085.23</u></u>	<u><u>11,367.25</u></u>	<u><u>3,717.98</u></u>	<u><u>132.7%</u></u>

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Accrual Basis

St. Peter's by the Sea Church
Balance Sheet
As of December 31, 2016

	<u>Dec 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
Discretionary Fund	1,949.68
WASH. TR. CHECKING	
Bazaar Funds	26,666.46
Capital Funds	52,270.44
Community Market Funds	55,452.21
Garden Funds	10,464.14
General Operating Funds	-6,861.96
J2A & Youth Program Funds	1,231.06
Living Stones Funds in Gen Acct	-1,684.74
Music Funds	3,379.52
Preschool Funds	-5,827.19
PreSchool Renovations	15,000.00
Savings	7,645.00
Total WASH. TR. CHECKING	<u>157,734.94</u>
Total Checking/Savings	159,684.62
Accounts Receivable	
Accounts Receivable	7,792.50
Total Accounts Receivable	7,792.50
Other Current Assets	
Employee Loan	280.00
Indian Rock Trust	
Capital Self-Restricted \$100k	100,000.00
Operating Self-Restricted \$350k	350,000.00
Indian Rock Trust - Other	266,912.55
Total Indian Rock Trust	<u>716,912.55</u>
Total Other Current Assets	<u>717,192.55</u>
Total Current Assets	884,669.67
Other Assets	
Durkee Trust	305,496.36
Land - 1/5 interest of parcels	5,590.00
Treat Trust	102,515.81
Westcote Trust	308,816.65
Total Other Assets	<u>722,418.82</u>
TOTAL ASSETS	<u><u>1,607,088.49</u></u>

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Accrual Basis

St. Peter's by the Sea Church
Balance Sheet
As of December 31, 2016

	<u>Dec 31, 16</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Pledges received for next year	7,645.00
Total Other Current Liabilities	<u>7,645.00</u>
Total Current Liabilities	<u>7,645.00</u>
Total Liabilities	7,645.00
Equity	
Restricted Funds - Trusts	1,132,168.62
Retained Earnings	379,135.58
Net Income	88,139.29
Total Equity	<u>1,599,443.49</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,607,088.49</u></u>

Detail for 2017 Budget

2017 Budget

2016 Actuals

2016 Budget

Expense

Expense	2017 Budget	2016 Actuals	2016 Budget
Altar Supplies			
Candle Supplies			
Other	50	25.50	200
Liquid Paraffin	200	210.00	200
Sanctuary Candles	200	279.55	200
Memorials Received	-250	-370.00	-250
Christmas, Easter, Other	3000	3766.50	3000
Memorials Received	-3000	-4645.00	-3000
Wheat (5.75 in)	50	19.25	50
White (1 3/8 in.) & glutenfr	50	74.25	50
Publications	134	134.00	134
Day by Day			
Hymnals			
BCPs			
Other	150	272.36	200
Bibles			
Wine	250	309.91	250
Other	166	233.50	
Total Altar Supplies	1000.00	309.82	1034.00
Apportionment			
Total Apportionment	63538.00	58291.44	58832.00
Christian Ed			
Adult Education			
Advent Wreath Making			100
Guest Speakers			400
Other	975	324.23	50
Christmas Pageant		10.94	
Curriculum	500	123.04	200
Good Friday			
Intergenerational Events	400		
Sunday Breakfast-to-go	625		
Supplies	250	517.31	250
VBS			
Confirmation Class			
J2A (Youth Group)	250		200
Special Events			
Total Christian Ed	3000.00	975.52	1200.00
Community Life			
Coffee Hour	750	728.00	750
Kitchen Supplies	1500	1502.75	1500

Detail for 2017 Budget

	2017 Budget	2016 Actuals	2016 Budget
Events			
BBQ	200	200.00	200
Breakfast			200
Caroling			
Council Night			
Evensong			
Going Away Dinner			
Halloween	25	10.75	250
Ham & Bean Dinner			
Indian Rock Party			400
Movie Night	225	228.38	225
Rib Dinner			
Seder Dinner			
Shrove Tuesday			
Unplug Christmas			
St. Peter's Day & Others	500	347.20	
Comm Life Council	100	145.73	500
Gifts			
Group Mtg Recep			
Hospitality:			
Episcopal 101 Dinner			
Notecards			
Wine & Cheese	175	242.51	200
Other			
Luncheons			
Publications	25	21.00	
Training Fees	30	30.00	
Vestry	100	100.00	100
Convention			
Convocation			
Retreats	500	514.05	
Other	400	419.91	200
Videos/Photography			
Other	70	75.68	
Total Community Life	4600.00	4565.96	4525.00
Music			
Memberships			
Am. Guild of Organists			
Assoc. Of Angl. Musicians			
Intl. Double Reed Soc.		129.38	130
Royal School of Music			
Music Camp		1226.05	1200

Detail for 2017 Budget

	2017 Budget	2016 Actuals	2016 Budget
Other	400	427.47	200
Total Office Exp	14,115.00	14,884.65	16,221.00
Outreach			
Episcopal Charities			1500
Evangelism/Publicity	750	743.15	250
Habitat	1000	1000.00	1000
Millenium Dev. Goals	1000	1000.00	1000
Pastoral Care			80
Scholarships (ECC)			500
Theological Education			500
Other	250	207	250
Total Outreach	3000.00	2950.31	5080.00
Payroll			
Clergy Prof. Exp.	4000.00	3954.47	4000.00
Dir of Min	1000.00	838.29	1000.00
DOM Computer			
Continuing Ed.	1000.00	210.00	1000.00
Dir of Min	500.00	350.00	500.00
Parish Admin	500.00	350.00	500.00
Deacon Exp.	1300.00	1347.96	1300.00
FICA (.062)	(not Clergy)	8439.16	7549.21
Health Insurance	Clergy	22831.20	22186.20
	Parish Admin.	9651.60	9027.00
	Dir of Min.	9928.80	9646.80
Housing			
Medicare (.0145)	(not Clergy)	46000.00	36000.00
Pension	Clergy (18%)	1973.67	1765.54
	Clergy (18%)	17164.30	16910.64
	Parish Admin (9%)	3671.46	3600.00
	Dir of Min (9%)	4410.00	3240.00
	Makeup Unpaid Pension		
Job Dev. Tax (.0021)	first \$22400, not Clergy	178.42	427.18
Unempl. Tax (.0309)	first \$22400, not Clergy	2625.31	2253.18
Sabbatical Fund			
Salaries			
	Clergy	32357.22	57948.00
	Parish Admin	40794.00	40000.00
	Dir of Min.(\$34657 CmMkt)	14342.93	11000.00
	Director of Music	28560.00	28000.00

Detail for 2017 Budget

	2017 Budget	2016 Actuals	2016 Budget
Hourly Salaries	13104.00	10953.25	13104.00
Supply Organist	3510.00	3533.25	3510.00
Supply Clergy	1147.50	600.75	1147.50
Temp. Personnel	1000.00	1000.00	1000.00
Visiting Preacher	1000.00	880.00	1000.00
Workers Comp.	2200.00	2114.00	2000.00
Total Payroll	290,189.57	276,466.01	279,615.25

Property Insurance	2017 Budget	2016 Actuals	2016 Budget
	10200	10,193	8700
Total Prop. Insur.	10,200.00	10,193.00	8,700.00

Prop. Mainten.	2017 Budget	2016 Actuals	2016 Budget
Air Conditioning	100	265.00	
Appraisal			
Building	3900	6805.61	6600
Defibrillator	300	295.00	300
Electrical	300	1655.00	
Equip./Hardw./Furn.	2250	2613.85	750
Fire & Alarms	1400	2225.58	1350
Heat	900	895.00	900
	500	770.00	
Outdoors/Grounds	300	66.20	300
	250	277.95	500
	1500	1125.00	1725
	800	400.00	800
	365	355.50	365
	900	888.00	900
		-5688.50	-5688.5
	1500	1070.00	1500
	2500	2100.71	2500
Total Prop. Maint.	17765.00	16119.90	12801.50

Search Expense	2017 Budget	2016 Actuals	2016 Budget
Total Search	0.00		

Utilities	2017 Budget	2016 Actuals	2016 Budget
Electric	7036.14		7000

Detail for 2017 Budget

	2017 Budget	2016 Actuals	2016 Budget
Heat - Gas		6707.98	9000
Heat - Oil			
Rubbish		804.00	750
Sewer		800.00	800
Telephone	Phone Bill	2484.18	2300
Water		686.92	530
	Total Utilities	19000.00	20380.00
	Total Expenses	432,537.57	414,018.75
Income			
Balance Forward			
Investment Income	63000	63267.01	60000
From Trust for DOM			
Donation for B&G			
Other Income	3500	3953.49	3000
Plate	10000	10183.64	14000
Discretionary Fund	-1920	-2280.00	-2280
Pledges	280803	294699.58	292266
Contrib. over pledge			
Windfall	10000	29425.00	25900
Pre-School	4500	4500.00	4500
Non-Pledged Inc	23000	20719.72	28000
	Total Income	424,468.44	425,386.00
	Net Receipts (Deficit)	-39,654.57	11,367.25

Cell: D8 /

Comment: St. Pete: added 500 to LY budget