

Vestry Meeting: St. Paul's Episcopal Church, DeKalb, Illinois

February 18, 2018

Meeting munchies – Rev. Ed & Freyja

(Please submit any reports via email or hard copies)

MEMBERS PRESENT: Senior Warden: Freyja Rassmussen; Junior Warden: Marv Kobrink; Brad Smith; Linda Lorbach; Clerk: Gretchen Schlabach; Interim Rector: Ed Bird; Treasurer: Pat Brown;

MEMBERS ABSENT: Maureen Gerrity

JOINT MEETING: Rick Johns, Brad Smith, Marv Kobrink, Linda Lorbach, Rebecca Smith, Victor Conrado, Dick Downen. Freyja Rassmussen, Revern Ed Bird, Marilyn Cleland, Pat Brown

INTRO

APPRECIATIONS: Thank you Victor; vestry, & search.

1. Opening Prayer—Rev. Ed
2. Appreciations
3. Joint SC/Vestry meeting business
 - a. Victor Conrado – refresh us on our roles and goals
 - b. Dick – brief update on search process
 - c. Open discussion/Q&A
 - d. Wrap up
4. Approval of Vestry minutes from January 21, 2018 meeting and mini-meeting on Jan. 28, 2018— Gretchen, Clerk

MOTION PASSED TO APPROVE THE JANUARY MINUTES AS AMENDED.

5. Today's Business
 - a. Treasurer's report

MOTION PASSED TO ACCEPT THE TREASURER'S REPORT AND FILE FOR AUDIT.

- b. Discussion of new rector financial package

MOTION PASSED TO IDENTIFY, FULL-TIME PRIEST, ON THE COMMUNITY MINISTRY PORTFOLIO WORKSHEET (OTM).

6. Closing Prayer – Freyja
7. Adjournment

NEXT MEETING IS March 18, 2018 following the 10:30 worship service
Meeting Munchies & Closing Prayer –

Senior Warden Report
February 18, 2018
Freyja Rasmussen-Johns

There has been a lot going on since our last regular Vestry meeting. In preparation for both the Budget meeting on January 21st and the Annual Meeting on January 28th, I attended several Executive meetings with Peg Newby and Rev. Ed. After we voted in our new Jr. Warden, we've had a productive meetings with Marv Kombrink and Rev. Ed.

I want to thank Marv for stepping up as Junior Warden. This is going to be a very important job this year and I am sure we got the right person for this position. And many thanks to Maureen for saying yes when I asked her to serve on the Vestry.

I have been working with the Lobster Boil committee, which met as a whole in January. We decided that a subcommittee for publicity should be formed. Jennie Cummings, Lorraine Langer and I are working with Father Ed who is heading up that subcommittee. I am simply amazed at the energy and the ideas that are just flying around for our 50th Boil. It's quite exciting.

For the Lenten season, I have joined the Wednesday evening book discussion of Mother Heide's book on Holy Solitude. We have had very good attendance, and I look forward to continuing with this intriguing conversation.

The biggest thing that we will be working on this year is, of course, the search for our new rector. I am very much looking forward to our joint meeting on Sunday of the Vestry and Search Committee with Rev. Victor Conrado. I believe that we need to consider the financial aspects hiring a new priest, and I am sure that we will get some very good input from Rev. Conrado on our next steps in the process. I have met with Dick Downen who is heading up the Search Committee to be sure we're all on the same page as we move forward.

-Freyja

Treasurer's Report

St Paul's Episcopal Church, DeKalb, IL 60115

This report covers the month of January 2018. The checking account with Heartland Bank is our primary operating account. Accounting reports are compiled by American Midwest Tax and Accounting, Inc. whose office is at 901 North First Street in DeKalb. Sheila Appel is our primary contact. The firm also pays the bills and processes the payroll. The Edward Jones Firm on Sycamore Road managed by Matt Myre oversees our Building (Capital) and Endowment Funds.

Receipts through January 2018 (See attached worksheet for details)

We have received **\$37,818** from 2018 pledges through the end of January which is **33%** of the \$115,063 budgeted. The total of all receipts through January was **\$38,440** which is **17%** of the budgeted amount of **\$223,063**.

Disbursements through January 2018

Total operating disbursements through January were **\$17,879** which is **8%** of the budgeted amount of **\$223,063**. The difference between receipts and disbursements through December was **\$20,560** on the positive side.

Capital Fund

The balance in the Edward Jones Capital Fund at the end of January was **\$30,000** in CD's and **\$4,705** in the Money Market Fund totaling **\$34,705**. We received **\$35** in Capital Contributions during December. The regular Heartland Bank Checking account contains **\$2,619** in Capital Funds. Adding the **\$34,705** in the Edward Jones Account, the end of January Capital Fund equals **\$37,324**.

Endowment Fund

The value of the Endowment Fund at the end of January was **\$2,223,214**, a change in value from January 1st of **\$101,108**. The net increase in value is **\$99,534**. For reference, **5%** of the Monthly Average Balance was **\$103,396** and **4%** is **\$82,717**. These numbers relate to the amount we take from the Endowment Fund for Operating Expenses. The end of February numbers will no doubt reflect the volatility of the Stock Market. The Endowment Committee will be meeting in early March to review the Endowment Fund.

Apache Stock - The shares on deposit with the company are 6.263 The stock was valued at **\$281** on January 31, 2018. The value has increased **\$16.60** since the beginning of the year.

On January 31, 2018 Fund balances in the Heartland Bank checking account were: Discretionary Fund \$413.36; Flower Fund \$1,052.92; Music Fund \$1,905.00;

Columbarium Fund \$3,623.90; Operating Fund \$48,631.83; Capital Fund \$2,618.94, for a total of \$58,245.95.

Respectfully submitted Pat Brown, Treasurer, February 18, 2018.

12:13 PM
02/01/18
Cash Basis

St Pauls Episcopal Church
Transactions by Account
As of January 31, 2018

Type	Date	Num	Adj	Name	Memo	Class	Ctr	Split	Debit	Credit	Original Amount	Balance
100-100 AMB Checking												
Deposit	01/07/2018				Deposit		X	-SPLIT-	3,219.32		3,219.32	37,960.25
Deposit	01/14/2018				Deposit		X	-SPLIT-	1,901.50		1,901.50	41,179.57
Deposit	01/08/2018				Deposit		X	-SPLIT-	32,000.00		32,000.00	43,081.07
Deposit	01/10/2018				Deposit		X	900-170 Equ...	1,937.10		1,937.10	75,081.07
Deposit	01/21/2018				Deposit		X	-SPLIT-	659.00		659.00	77,018.17
Deposit	01/28/2018				Deposit		X	-SPLIT-	1,034.74		1,034.74	78,711.91
Check	01/09/2018			Alarm Detection Sy...		X	900-260 Sec...			389.43	-389.43	78,322.48
Check	01/30/2018			American Midwest ...		X	-SPLIT-		10,163.97		-10,163.97	68,158.51
Check	01/24/2018			Church Pension Fund		X	900-114 Cler...		918.00		-918.00	67,240.51
Check	01/22/2018			City of DeKalb			900-117 Rec...		34.63		-34.63	67,205.88
Check	01/22/2018			City of DeKalb		X	900-908 Chu...		40.83		-40.83	67,165.05
Check	01/11/2018			ComED		X	900-908 Chu...		384.87		-384.87	66,780.18
Check	01/23/2018			ComED		X	900-117 Rec...		84.62		-84.62	66,695.56
Check	01/17/2018			Dahquist		X	900-902 Chu...		1,650.00		-1,650.00	65,045.56
Check	01/17/2018			Dahquist		X	900-902 Chu...		259.00		-259.00	64,786.56
Check	01/22/2018			Dioc. of Chicago		X	900-197 Dio...		1,000.00		-1,000.00	63,786.56
Check	01/25/2018			DNA Communicatio...		X	900-908 Chu...		46.12		-46.12	63,740.44
Check	01/24/2018			Eian CC		X	-SPLIT-		603.81		-603.81	63,136.63
Check	01/17/2018			Holy Cow		X	900-011 Cler...		490.00		-490.00	62,646.63
Check	01/17/2018			Integra		X	900-130 Cop...		145.40		-145.40	62,501.23
Check	01/17/2018			Kar-Free Flowers		X	900-192 Flo...		10.75		-10.75	62,490.48
Check	01/17/2018			Leaf		X	900-170 Equ...		1,937.10		-1,937.10	60,553.38
Check	01/29/2018			Leasing Services		X	900-130 Cop...		226.40		-226.40	60,326.98
Check	01/17/2018			Love Inc		X	900-198 Disc...		285.00		-285.00	60,041.98
Check	01/17/2018			Lowes		X	900-950 Bull...		9.47		-9.47	60,032.51
Check	01/18/2018			Marc's Lawn		X	-SPLIT-		365.00		-365.00	59,667.51
Check	01/10/2018			Nicor		X	900-117 Rec...		114.61		-114.61	59,552.90
Check	01/03/2018			Nicor		X	900-908 Chu...		386.83		-386.83	59,166.07
Check	01/17/2018			Pat Brown			900-150 Off...		250.00		-250.00	58,916.07
Check	01/03/2018			Rev David Fisher		X	900-118 Gue...		214.59		-214.59	58,701.48
Check	01/17/2018			Shady Hill		X	900-192 Flo...		234.15		-234.15	58,467.33
Check	01/25/2018			Waste Management		X	900-908 Chu...		221.88		-221.88	58,245.45
Total 100-100 AMB Checking									40,751.66	20,466.46		58,245.45
TOTAL									40,751.66	20,466.46		58,245.45