

St. Aidan's Episcopal Church
 Vestry Minutes
 Thursday, November 20, 2008 7:00 PM

Attendees: Rob Wood, Keith Oglesby, Cathy Schlecht, Bobbe Frank, David Freeman, Betsy Jones, Jim Smith, Bob French, Richard Schuetze, Beth Burns, Blair Hendrickson, Clark Miller, Jim Skinner, Jim Myers (Treasurer), Harmony Kiser, Joey Sergeant, Terry Ledford, Andrea Manos
 Absent: Debby Flynn (clerk) Gregory Smith

1. Opening Prayer/Devotion-Richard Schuetze
2. Approval of agenda-
3. Approval of October 15th minutes- approved unanimously
4. Welcome to new Vestry and look forward at the calendar
 - a. Vestry Training Day 12/6/08
 - b. December Vestry Meeting 12/18/08
 - c. Vestry Retreat Dinner @ Jim Smith's 2/6/08 7:00 PM start
 - d. Vestry Retreat @ St. Dunsford 2/7/08 8:00 AM start
5. Vestry areas of responsibilities will be addressed at the next meeting. Please consider what you would like to do in this area.
6. New resolution on remembering the poor: Keith spoke about the resolution and what it means to us. 2009 will emphasize how our work and daily lives impact or benefit the poor.
7. Stewardship update from Beth Burns: Currently at 168 families pledged and \$426k in annual pledges. Our goal is to break 200 families in pledges and \$432k
8. Finance Report: Jim Myers stated that we are pretty close to our budget but we are a little behind revenue. We are having to pull from operating reserve this month in hopes that normally higher December revenues will make up for the difference.
9. Budget discussion
 - a. Assumptions in the LHTC budget
 - i. Commitment to operationalize the debt service at the end of the campaign which means we won't have another capital campaign for this debt.
 - ii. Refinanced the debt in two loans so our monthly payment would be \$10,112 per month

| Year | 2008 | 2009 | 2010 | 2011 | 2012 |
|---------------------|--------|-----------|-----------|-----------|----------|
| Debt | \$6000 | \$7000 | \$8000 | \$10,112 | \$10,112 |
| Revenue | | \$524,000 | \$543,000 | \$570,000 | |
| Annual Debt Service | | \$84,000 | \$96,000 | 121,000 | |

- iii. LHTC funds will be exhausted in 2010 and the operational budget will need to support the above amounts.
10. Financial Goals
 - a. Operationalize the Mortgage debt by the end of 2010
 - b. Maintain a balanced budget each year
 - c. Continue to "keep the heart" in our ministries
 - d. Balance Ministry and Mortgage
 - e. Yearly prioritization of expenses
 - f. Be creative, flexible and hopeful for revenue growth larger than 5%. We discussed fact that we have around 300 families and only 168 pledging families. We need to find a way to touch some of those untapped resources
11. Warden's report
 - a. Discussed some comments from parishioners given at the annual meeting. We will be following up with those who had questions or concerns.

- b. Church Rumors: As a vestry we have a responsibility for communication. Please don't let misunderstandings and rumors perpetuate. If you don't feel comfortable approaching someone or addressing it head on call Richard.
 - c. Cottage plan for repair: We will have a plan for repairing the cottage per the vestry guidance. We will consider a cap to spending and possibly leveraging the talents of our parishioners in the plan
 - d. Like the cottage plan our maintenance budget and plan for 2009 is constrained and we are counting on leveraging our parishioners talents in keeping the facilities in good working order
 - e. Annual report: Please submit your reports for your areas of oversight. Richard will work to consolidate the report during December with the goal to have it complete by year's end.
12. Asst. Rector's report – Appendix A
13. Rector's report: Rob discussed his plans for Christmas services and participation with the worship committee
14. New Business
- a. Outreach: Betsey is working with an organization that is creating murals for North Fulton Hospital. They have plans for completing three of these.
 - b. MDG: The outreach committee has decided to support the mission in Honduras
 - c. There is an organization in India that Betsey suggested we could also support.
 - d. Annual Meeting: We discussed the format of the meeting. We are moving to a format that the purpose of the November meeting is to elect the new vestry and have a forum for parishioners to voice their opinion. There will be a meeting after the first of the year to report on the financials and discuss / publish the annual report.
 - e. We discussed the Vestry election process and reaffirmed our process works for us.
15. Old Business
- a. Annual report: Please provide your reports by December 1st.

Respectfully submitted
Richard Schuetze