

The Church of the Good Shepherd, Dunedin, Florida

Minutes of the Vestry Meeting October 27, 2017

Members Present: Pastor Becky Robbins-Penniman, Deacon Cindy Roehl, Bob Lee, Chris Schombs, Dave Dube, Maureen Belote, Sandy Kneen, Jerry Mullinax, Joe Nixon, Cheryl Sharpe, Pat Cates (clerk).

Members Absent: Dan Depies

I. Call to Order and Opening Devotions

- The meeting was called to order by Pastor Becky at 6:15PM.
- The Opening Devotion was given by Joe Nixon

II. Bible Study

- Pastor Becky led the Bible Study from Leviticus 19:1-2.

III. Information

A. Mark Your Calendars

- **October 28: SPC Collaborative Labs 8:30AM-3:00PM**
- **November 1: Vestry Visioning @ 7:00PM**
- **November 5: Peace Park and Worship & Music surveys distributed; Daylight Savings Time ends**
- **November 11: Wines the Blues, Downtown Dunedin (Parking)**
- **November 15: Vestry Meeting @ 6:15PM**
- **November 16: Community Thanksgiving Service @6PM--FUMC**
- **November 18 & 19: Arts and Crafts Festival Downtown Dunedin (Parking)**
- **November 19: Kirkin of the Tartans**
- **December 2: Dunedin Boat Parade, Dunedin Marina (Parking)**
- **December 9: Dunedin Old-Fashioned Christmas (Parking)**
- **January 28: Parish Annual Meeting @ 12:00PM**
- **February 4, 2018: United Faiths Walk of Peace at 2:00PM**

B. Financial Report

- Handouts #1A and #1B supplied by Joe Nixon
- Bob Lee suggested that there be future talks on revenue producing opportunities.
- Joe Nixon concurred that these are important to the 2018 Budget
- Joe gave a Convention report.
- Pastor Becky gave a Convention report

IV. Decision

A. Consent Items

- September 27, 2017 Regular Meeting minutes—approve
- Fundraising Request: Hand Bell Choir
- Fundraising Request: Dominican Development Group
- 2018 Vestry & Delegate Elections: Approve use of Candidate Questionnaire as sole method for nominations. (no motions from the floor)
- Tree Trimming Contract with Acorn—Ratify email vote to approve.
- Motion to approve: Joe Nixon; second by Jerry Mullinax
- Approved

B. Promissory Note/Line of Credit from Endowment Fund

- Handout #2 “Promissory Note Line of Credit”
- Pastor Becky gave background information relative to requesting a line of credit from the Endowment Fund Board.
- Pastor Becky and Dan Smith met with the Endowment Fund Board to complete the “Promissory Note/Line of Credit.”
- The Promissory Note/Line of Credit is similar to the one drafted in 2012.
- There is a 3.5% interest charge only on the amount actually borrowed.
- The Promissory Note/Line of Credit must be paid within a year.
- There are invoices for the work on Phase 3 which need to be paid. Pastor Becky noted a \$19K invoice from Artistic which needs to be investigated. It is possible that the parish could be facing a cash flow problem for completing the work.
- The sale of pavers is taking place now, but it is not known at this point the total revenue they will generate.
- Joe Nixon noted that the remaining expenses can be covered by the money in the Celebrating Our Blessings account and a restricted account, and there is no need to open the Promissory Note/Line of Credit. The restricted account includes monies from the Diocesan tithe rebate, insurance proceeds and the Memorial Garden.
- Pastor Becky noted that the Promissory Note/Line of Credit is a safety net to pay the vendors in case of a shortage of funds.
- The proposed Promissory Note/Line of Credit generated a lengthy discussion.
- Among the items discussed were the costs for completing the project; available funds to pay outstanding invoices; the paver fundraiser; gutters and downspouts; landscaping and the finishing touches project.
- It was noted that the finishing touches project will take some time to implement following the completion of Phase 3.
- It was recommended that the finishing touches committee bring a proposal to the Vestry at the appropriate time.

- The finishing touches project will not proceed until there are available funds. A fundraising may need to be held to generate funds.
- The Vestry voted to authorize Pastor Becky and Dan Smith to sign the Promissory Note/Line of Credit as presented. This motion was approved by all the members.
- Jerry Mullinax moved that any withdrawal or any use of the line of credit be only after a unanimous vote of the Vestry.
- Seconded by Cheryl Sharpe.
- Approved by all members.

C. Church Air Conditioning Contract

- Handout #3 Air Conditioning proposals
- Cheryl Sharpe gave an overview of the four estimates.
- Cheryl note that Garry Lumm recommends that Dunedin Refrigeration's estimate be accepted by the Vestry.
- Monies for the air conditioners will come out of Capital Reserve
- There was a general discussion which included the four estimates and the timeline for installation of the new units.
- Building and Grounds recommends that the new units be installed as soon as possible.
- It was the consensus of the Vestry to complete the work immediately using Dunedin Refrigeration.

V. Planning

A. Vestry & Delegate elections—encouraging applications

- Pastor Becky noted that it is time to start encouraging people to apply
- There will be three open positions on the Vestry.
- Chris Schombs and Maureen Belote are ineligible to seek another term.
- Cheryl Sharpe's term expires, but she will run again.

B. Vestry Visioning/Goal Setting

- Pastor Becky asked for input on the Visioning/Goal Setting process.
- By mutual invitation each member spoke on this issue.
- It was the consensus of the group to separate Visioning and Goal Setting.
- The work on Goal Setting will continue, but Visioning will be re-visited in 2018 after the election of new Vestry members.
- Pastor Becky asked if the group could meet from 6:30 to 7:00 on November 1st to work on goals instead of visioning. There will be no visioning meeting that night.
- She asked that each member review the Covey video, "The 4 Principles of Execution" prior to the meeting.

- She further asked that each member come to the meeting prepared to answer three questions: (1) What I said I would do; (2) What I did and (3) What I'm going to do next time.

VI. Discussion

A. 2018 Budget

- Joe Nixon reported that the data has been collected, and he will be meeting with Scott Hood to prepare the budget.
- Joe will have a report for the next meeting.

B. Furniture Thrift Store Purchase Discussion

- Dave Dube discussed Handout #4 "Church of Good Shepherd, Inc. Thrift Shop Furniture Store Business Plan" (herein cited as "FTS")
- He discussed Page 3 of the document: II. Executive Summary.
- This page includes the history of the FTS; the purpose of the business plan; succession plan and rent vs ownership.
- Dave noted that there is a \$50K incentive to buy the property before the end of the year.
- The FTS Board is asking the Endowment Fund Board for a 30-year mortgage at 4% in order that the property can be purchased.
- The mortgage will be reviewed in three years.
- The current lease ends in 2019
- Dave noted the reality of purchasing vs. leasing of the property. Han Kim (owner) is anxious to sell and may be difficult to deal with in the future if property is not purchased. The FTS may have to look for a new building which could cause the FTS ministry to start over from "ground zero".
- Dave discussed Page 17: Sales Track Record & Future Sustainability.
- 2016 saw Charitable Distributions at a record \$92K.
- It is projected that \$46K will be distributed in 2017. This is a conservative projection as it is felt that more will be distributed.
- The difference in the 2016 and 2017 Charitable Distributions is due to salaries which are having to be paid to keep the FTS operational.
- Dave discussed the Succession plan on page 24.
- Gus Robbins-Penniman will be retiring, and there will be the need to hire a paid employee to take his place.
- Dave pointed out pages 8 and 9 of the Appendices: Forecast Proposal
- He noted the "Rent Expense" vs. "Mortgage Payment" lines. The rent is projected to increase while the mortgage payment will remain constant.
- By consensus the Vestry asked Dave to forward this plan to the Endowment Fund Board for their consideration.
- There are time restraints in place: There is the \$50K incentive to purchase the property before the end of the year, and it is important to

complete any transactions prior to the middle of December so as not to conflict with the holidays.

- There was a short discussion on a professional appraisal of the property; it was noted that the Endowment Fund Board will probably want an appraisal.
- Dave will put together bound copies of the proposal and hand deliver them to the Vestry and the Endowment Fund Board. He will complete these by the middle of next week.
- It is the goal to have these booklets in everyone's hands by November 7th.
- Members of the FTS Board will meet with the Endowment Fund Board to discuss their interest in funding the mortgage.
- Following their decision the FTS proposal will be placed on the Agenda for the November 15th meeting of the Vestry.

C. Request for Support for Dunedin to be a “Welcoming City.”

- Handout #5 from Betty Becker “Dunedin Welcoming City Campaign”
- Pastor Becky ask that the members read the handout and forward any questions to her for future discussion.

VI. Closing Devotions

- The closing devotion was given by Joe Nixon

VII. Adjournment

- The meeting was adjourned at 8:50PM

Respectfully Submitted,

C. Pat Cates
Clerk