



worship • love • action  
*a church for all people*

## **VESTRY MEETING MINUTES**

### **Monday, November 28, 2022**

**Vestry Present:** Newman Aguiar, Gail Albergo, Richard Ammons, Leigh Bordley, Leigh Egeghy, Amanda Fratrack, Rebecca Hix, Adam McClellan (Jr. Warden), Wes Newman (Clerk), Shamioka Rhinehart, Liz Sappenfield, Connie Semans (Sr. Warden)

**Vestry Absent:** None

**Clergy Present:** Rev. Maryann Younger

**Guests Present:** Ginny Bowman (Treasurer), Bryan Dougan

### **CALL TO ORDER**

The regular monthly meeting of the Vestry of St. Philip's Church convened on November 28, 2022 at 6:05 pm in the Parish Library, the Rector being in the chair and the Clerk being present. Newman Aguiar opened the meeting with a reflection and prayer.

### **CONSENT AGENDA**

- Minutes of the October 24 meeting
- Treasurer's Report & Simplified Financial Report covering October
- Rector's Report
- Associate Rector's Report
- Senior Warden's Report
- Junior Warden's Report

Rebecca raised a question about the Treasurer's Report related to our ongoing commitment of support for the Afghan refugee family. Leigh Bordley clarified that we have pledged our support through the end of 2022; support beyond that date will be decided before the end of this year. Shamioka moved approval of the Consent Agenda, Richard seconded, and the motion carried unanimously.

### **OLD AND NEW BUSINESS**

**Campus Study Parish Presentations:** Maryann summarized the very positive responses from parishioners attending the recent presentations ("inspiring"), and vestry members supported this assessment. She noted that attendance was good at both sessions and there were no substantive objections to the concept of a land swap with UMD and the construction of a new facility on the southeast quadrant of our block. Newman added that UMD has received a grant to proceed with the next stage of planning.

**Liquidity Investment Pool:** Ginny presented a recommendation from the Finance Committee to improve our rate of return on approximately \$1.4 million in unrestricted non-endowment assets, including reserve funds and the recent anonymous \$750,000 bequest, by investing in a short term bond “ladder” managed by Investors Trust, rather than the current combination of local community financial institutions certificates of deposit and our endowment manager, Hamilton Point. The financial institutions’ CDs return less than 1%; the Hamilton Point returns are higher but require a higher management fee. Neither the local financial institutions nor Hamilton Point has been receptive to providing a higher return and/or a lower fee. The proposed bond ladder through Investors Trust will provide a return above 4% with a management fee of 0.20%.

Vestry discussion centered on the positive social impact of maintaining our funds in the local community financial institutions despite the lower rate of return to St. Philip’s. Ginny pointed out that we are under budget pressure for 2023, with the permanent endowment anticipated to drop in value due to 2022’s poor market performance and with pledging still uncertain. The improved rate of return on the short term investments is estimated to be in excess of \$55,000 for the first six months; a much-needed boost to our budget. The proposed bond ladder provides flexibility to withdraw or transfer funds on a monthly basis. We will maintain some investments in the local financial institutions, but at a much lower level.

Richard moved acceptance of the St. Philip’s Short Term Investment Options recommendation of Nov. 22, 2022 as submitted by the Finance Committee, including all four of the specific actions referenced in that document. Newman seconded, and the motion carried unanimously.

**Vestry Nomination Bylaw Change:** Adam advised the Vestry that the Executive Committee had reflected further on the bylaw changes approved at the September meeting. In light of counsel from Ed Embree, former Chancellor of the diocese, regarding challenges in meeting canonical vestry election requirements using the “1:1” method of nomination (min. four nominees for four open positions) adopted in the September proposal, and taking into account possible reactions by parishioners to a perceived lack of choice in such an election, the Executive Committee recommends the September bylaw revision be rescinded and the historical “2:1” nomination system be maintained at least for the coming year. One option for future consideration might be a “1.5:1” system (six nominees for four open positions), which would lighten the burden of assembling a pool of nominees while still maintaining authentic choice when parishioners vote.

Vestry discussion focused on alternate ways to improve interest in vestry service on the part of parishioners and to reduce the negative impact on those who do not win election. Liz suggested a greater effort by current Vestry members to explain the joys and benefits of Vestry service, perhaps at an adult forum event, and improvements in the way nominee personal statements are created and published prior to each annual election. Maryann added that nominees who are not elected would be offered other leadership roles in the parish.

Shamieka moved that the approval of the new nomination system adopted in September be rescinded. Richard seconded, and the motion carried unanimously.

**Garden Close Public Opening:** Adam presented the outline of a procedure to open the Garden Close to the public for several hours on weekdays, with a parish volunteer on duty to ensure safety for visitors and to maintain the area in good order. Comments from the Vestry were enthusiastically supportive of moving ahead, if practical issues can be resolved – the primary issue being whether the person

monitoring the area would be a volunteer or a church staff member. Maryann responded that best practice in other urban churches would be a paid sexton.

The consensus was that a small working group should be formed to work out the details of a final policy and return them to the Vestry for approval.

**Stewardship Update:** Ginny provided an update on the progress of the 2023 pledge campaign. Total pledges received to date fall short of 2022 pledges by approximately \$80,000, but as usual at this time of year there are still many pledges outstanding. Pledge average is currently at a healthy \$4000. Ginny will provide another update at the December vestry meeting.

**Ministry Fair Update:** Maryann would like to see us return to holding an annual Ministry Fair (Time & Talents Fair), historically part of our parish life but having fallen out of use over the past five years or so. Newman responded that the Ad Hoc Ministry Committee was enthusiastic about this and was actively working on arrangements. The Vestry was supportive and offered suggestions including improving our post-fair follow-up to those who indicate their interest in getting involved with specific ministries, offering "Ministry Minutes" at worship services, and using some of the lessons from the successful "Come As You Are" events to make the Ministry Fair fun and appealing. Newman asked that Vestry members email him directly with any further suggestions.

**Strategic Planning Update:** At Rebecca's request, Connie provided a brief update on the process of engaging a consultant to help facilitate the re-affirmation of parish strategic priorities. She is in communication with several candidates, with the deadline for proposals being the first week in December.

#### **EXECUTIVE SESSION**

The vestry met in Executive Session to discuss pastoral issues.

#### **DISMISSAL AND ADJOURNMENT**

Maryann closed with a prayer. The meeting was adjourned at 7:58 pm.

Respectfully submitted,  
Wes Newman, Clerk