

St. Mary's Episcopal Church
Lampasas, TX
May 21, 2023 Vestry Meeting

I. Call to Order:

Meeting was called to order at 11:00 with an opening prayer.

II. Attending:

Rev. Fowler, Bill Adams, Judith Ann McGhee, Tom Willis, Jo Wooten, Garth Davis, Bruce Timmons, Paul Wendele, Katherine Joseph (clerk) and Mike Watson (treasurer)

III. Absent:

Cindy Harris, Jane McMillin

IV. Approval of March '23 Minutes:

Bruce motioned to approve the minutes and Garth was 2nd. All approved.

V. Treasurer's Report (Mike Watson):

Operating Actuals vs. Budget:

Total Income behind YTD budget.

400700 Unrestricted Donations below budget, may make up some with Easter services in April.

400800 Pledge Donations shortfall mainly quarterly pledge payments budgeted but not received in March. Expect recovery in April.

530100 No Local Outreach expense YTD. Budget reflects vestry stated intent to spend throughout the year.

Total Expenses below budget.

Restricted Funds Income/Expense:

Bank interest income, no expenses.

Balance Sheet:

Bank Accounts \$100,000 including \$43K Operating Cash Reserve Target.

[Consider moving some bank account cash to Diocesan Participating Fund, or to short-term US Treasuries.](#)

Diocesan Participating Fund (DPF) \$82.4K balance below St.Mary's investment \$114 in March 2021 - withdrawal \$30K = \$84K.

Statement of Cash Flow:

Nothing of note.

Garth motioned to approve the monthly report and 1st Quarter financial report. Jo was 2nd. All approved.

Mike advised St. Mary's is in "good shape" financially. Money needs to be allocated for local outreach. This will be \$ 1250 quarterly. Bill moved (for now) to allocate \$ 1250 to the Mission Food Bank. Garth was 2nd. All approved. Possible options for future donations: Animal Shelter, Pregnancy Center, Salvation Army, Highland Lakes Family Crisis Center, Boys & Girls Club, Senior Center. Judith Ann will research these options and present at the September meeting.

VI. Old Business:

Boy Scout Hut Tear Down: Tom Willis and Bill Adams will handle this.

Update on new Parish Hall chairs: Jo advised there is nothing new to report.

VII. New Business:

Opening a brokerage account with Schwab: Mike reported the church has \$ 95,000 in cash reserve that "needs a home". Judith Ann moved to give permission to Mike to open an account and come back in June with options for our cash. Bruce was 2nd and all approved.

VIII. Priest's Report (Rev. Fowler):

Rev. Fowler said the church breakfast went well.

IX. Sr. Warden Report (Bill Adams):

nothing to report

X. Jr. Warden Report (Garth Davis):

Garth reported that the church needs fiber internet connection for the Sanctuary and we need someone to hire. Judith Ann moved to allow Garth to pursue this. Tom was 2nd and all approved.

It was brought up that the church needs a hand held microphone for the podium with an estimated cost of \$ 647.99. This will come from the operating funds. Tom motioned to approve and Bruce was 2nd. All approved.

XI. Miscellaneous:

XII. Adjournment:

1. Closed with Prayer.
2. The next meeting will be Sunday, June 18th @ 11:00 am.