

Saint Mark's Episcopal Church
Vestry Meeting Minutes
January 16, 2024, 6:30 p.m. via Zoom

Members Present: Fr. Chris Jubinski, Diane Stewart, Sandy Wyman, Steve DeCaro, Diane Feil, Tom Hadlock, Marj Kulesa, Barbara Pettus, Steve Turner, Tom Simson, Carol Fitton

Fr. Chris called the meeting to order at 6:33 p.m. with a prayer titled "In the Evening" from the Book of Common Prayer.

Check-in Time: Fr. Chris invited Vestry members to share news and prayer concerns. Fr. Chris extended his thanks for all those who worked hard yesterday to move all of the new organ components into the church building.

Consent Agenda: A motion was made by Diane S, seconded by Steve D, to approve the Consent Agenda, which includes the minutes from the December 19, 2023 Vestry meeting recorded by Carol Jubinski.

Finance Report (by Tom Simson):

Bright Beginnings: YTD December tuition receipts were \$737.6K, up 6.6% compared to \$692.1K YTD December 2022, while YTD expenses were \$816.4K compared to \$1,027.3K YTD 2022, a drop of 20.5%. Tom noted that salaries comprise most of the expenses and these were down 9.5% from \$775K in 2022 to \$702K in 2023. YTD 2023 Net Income is -\$30.6K vs -\$13.7K in 2022. Tom highlighted the improving financial trend, but he also noted that the church is picking up expenses that the school previously covered.

SMC: Tom S reported YTD December 2023 Church Donations of \$237.7K vs \$190K a year ago, a very healthy 25% increase. Other Revenue has also increased to \$68.4K from \$63.1K in 2022, due mainly to rent from the Beinecke Building. For YTD December 2023, Salaries and Benefits Expenses were \$318.1K vs \$296.9K YTD December 2022. The December 2023 YTD Operating Loss of -\$319.9K compares to -\$300.3K in 2022, but Tom also noted that the 2022 YTD number does not include a one-time COVID retention payment of \$192.2K.

Marj asked if Donations could be broken down between Pledged Donations and Non-Pledged Donations. Tom will look into this.

Tom noted that we have started receiving \$10K/month rental income for the Beinecke Building. The real estate commission had to be paid upfront, but is being expensed over 12 months at \$8K/month, which means we will start receiving the income benefit of the full \$10K/month rent beginning October 2024. Until then, we will essentially have net rent from the Beinecke Building of \$2K/month.

Tom mentioned that the deposit from the Beinecke Building tenant has been transferred to the Organ fund.

Tom noted that approximately \$4,000 in the Josephine Beekman Fund has been in a Diocesan account for years and he proposed that it be liquidated and moved to the SMC operating account. Sandy made a motion to accept Tom's recommendation, which was seconded by Marj.

2024 Budget: Tom S presented the budget for 2024. Barbara made a motion, seconded by Steve D, to approve the 2024 budget as proposed.

Announcements / Upcoming Events (by Fr. Chris):

Fr. Chris noted the following upcoming activities:

1. February 11 – Super Bowl Chili Cookoff
2. February 13 – Shrove Tuesday Pancake Supper
3. February 14 – Ash Wednesday with ashes distributed at noon and throughout the day and an evening service at 6:30 p.m.

He also commented that the Parochial Report is due March 1, which means it will need to be completed before the next Vestry meeting on February 20th.

Closing Prayer and Adjournment: The meeting was adjourned at 7:43 p.m. after the Lord's Prayer.

Next Vestry Meeting: Vestry meetings are normally held on the 3rd Tuesday of the month at 6:30 p.m. The schedule of upcoming meetings is: February 20, March 19, and April 16. The tentative Annual Meeting date is May 5.

Respectfully submitted,
Carol Fitton, Clerk