

**St. Anne's Parish
Vestry Meeting Minutes
Tuesday, October 10, 2023**

Clergy and Vestry Members Present

Rev. Dr. Manoj Zacharia
Jason Houser
Glenn Mortoro
Kathryn Burke
Bill Silva
Katie Creely
Phyllis Everette
Howard Buskirk
Tom May
Emily Langston
Lauren Dana-Evans
David Huggins
Townsend McNitt
Kev Hays

Vestry Members Absent

Susan Thaxton
Al Collins

Non-Vestry Members Present

Doug McNitt (T&R Listening Sessions)
Peter Evans (Merrill Lynch)
Matt (Merrill Lynch)

Vestry met in the Parish House, 199 Duke of Gloucester, Room 102

- 1) Reflection on Vita Skutter and opening prayer covering the Vestry's concerns and joys was offered by Fr. Manoj at 7:00
- 2) Merrill Lynch presentation
 - a) Endowment account: \$4.9M
 - i) Balanced approach – neutral risk
 - ii) Diversification is important – we are well diversified
 - iii) Performance: volatile, but positive
 - iv) In line with benchmarks
 - v) Individual bonds are part of our portfolio for safety (low risk)
 - b) Operating account: \$1.6M
 - i) Contains the ability to be drawn upon immediately
 - ii) Performance: A little better performance than benchmarks
 - iii) Portfolio includes ESG which has a positive weighting by Vanguard

- iv) Treasury bond ladder
- c) Short term reserves
 - i) Own two CDs that were invested using the \$500K that was sitting idly in the PASA account (reported earlier this year)
- d) Peter introduced himself (St. Anne's member, on Board of Lighthouse Shelter)
 - i) Market commentary
 - ii) Bonds do have good return performance historically, but the recent economy has significantly outperformed expectations
 - iii) Inflation has rebounded from 9% in July to 3% currently
 - iv) GDP will be positive (maybe 2%)
- e) Sr. Warden requested an overview of how ML works for us
- f) Jason pointed out that we have purposely looked at ESGs in our investments
- g) Glenn provided an overview of all of our account types
 - i) We will have to use some of the investment income to offset our projected budget shortfall; we will wait until Dec to determine the final value
- 3) Treasurer's Report
 - a) Making progress on using ePay to companies that will accept them
 - i) Success will lead to ease of multi-party signing (may be done remotely)
 - b) Fiscal Policy is complete and is reviewed
 - c) Approval of the revised Fiscal Policy moved by Glenn, seconded by Phyllis, unanimously approved
- 4) Rector's Report
 - a) Any questions?
 - b) Grants Committee policy is revised and posted on the Vestry SharePoint for review
 - i) Will be motioned and up for approval/rejection during November Vestry
 - c) Bishop Sutton will be here on 10/22
 - i) Presiding and Preaching
 - ii) Fr. Manoj stated that the Vestry is highly encouraged to attend in person
- 5) Listening Session
 - a) Doug gave an overview of the Listening Session
 - i) Slow start, but gaining momentum
 - ii) Discussions about mounting two plaques (not specific language)
 - iii) The plaques were not an issue; the challenge was how 'what is our role? How do we fit in with T&R Ministry, Clergy, Vestry, etc.?'
 - iv) Third meeting on 10/2 had good traction
 - (1) Recommended "small audience" listening sessions
 - (2) Frame in the context of not just past sins, but also our past going forward
 - (3) Must have a spiritual basis vs. purely academic
 - v) Listening sessions
 - (1) Small groups
 - (2) Touch base with sister parishes with similar sessions
 - (3) Broadening the audience
 - vi) Manoj expressed gratitude to Doug, his leadership, and the panel's work

- (1) 2019 initiated discussions with Phillip's and Luke's
- (2) Vestry's hard spot is that we are responsible for both
- (3) What is the impact for our future – be transformative
- vii) Format discussion
 - (1) Simple document for history
 - (2) Vestry must have a member at every listening session
 - (3) Focus on future relationship
 - (4) We may be over the pinnacle of the mountain, but we are still in the shadow ...
have a path to walk before we are back in the sunshine
 - (5) It is the Vestry's job to frame the conversation
 - (6) Vestry's job to understand and prepare for the risks associated with this reconciliation
 - (7) Document will be developed with two supportive points
 - (a) T&R will help will provide the first draft
 - (8) Create a list of questions
 - (9) Frame this scripturally/theologically
 - (10) 1 question about the past, 2+ questions about the future
- 6) Secretary's Report
 - a) Vestry urged to read the report
- 7) HR Update
 - a) Acknowledging Micky Thaxton has been carrying the weight as our volunteer HR manager
 - b) Facilities and Grounds Manager position description will be posted on 10/13
- 8) Vestry Stewardship support
 - a) The Vestry will be the foot soldiers supporting Townsend and Howard to generate excitement and effort
 - b) All Vestry members should address the congregation
 - c) Do videos for posting (of Vestry members reflections on giving)
 - d) Consider a Stewardship Retreat for future years (too late for this year)
 - e) Focus on participation vs. amount
 - f) Emphasize the incredible good that small amounts of money have a profound impact on the community
- 9) Kev moved to approve the September minutes, seconded by Emily, unanimously approved
 - a) **NOTE: Really need to get a recording secretary**
- 10) Closing prayer by Lauren at 8:55