

Meeting of the Vestry of St. Peter's by-the-Lake
Thursday, January 19, 2017

The Vestry gathered on **Thursday, January 19, 2017** for the regular monthly meeting.

Present: Carol Mead (Rector), Tom Bondurant, David Chew, Michelle Green, Scottie Jackson, Katy Pacelli, Jan Patrick, Sandy Ruckstuhl (via phone), Dick Phillips (Treasurer), and Ginger Perdue (Clerk).

Absent: Cody Allen, George Bobo, Todd Clapp, and David Putnam.

The Vestry began the meeting at 6:30 pm with prayer.

The **Minutes** from the **December** meeting were presented. Katy Pacelli made a motion to accept the minutes as presented, Michelle Green seconded the motion and the motion passed.

Treasurer's Report

December Treasurer's Report: Dick Phillips presented the **Treasurer's Report** for **December**. Total income for December was \$28,951 against a budget of \$24,477 for a total of \$4,474 over budget. Total expenses for December were \$58,229 against a budget of \$62,159 for a total of \$3,930 under budget. Income versus expenses for December left a net loss of \$29,278. Dick noted that the net loss was due to the vestry approving amending the budget to pay an additional \$20,000 on the debt and transferring \$12,000 to the maintenance fund for future air conditioner replacement.

Year to date figures show total income of \$328,182 against a budget of \$296,928 for a total of \$31,254 over budget. Total expenses for the year are \$335,769 against a budget of \$334,153 for a total of \$1,616 over budget. Income versus expenses for the year leaves a net loss of \$7,587.

Bank balance as of 12/31/16 was \$182,616, with restricted and holding funds of \$117,606 leaving a general fund balance of \$68,510.

BankPlus loan balance as of 12/31/16 was \$148,971.

Dick reported that through 1/15/17 we have spent \$34,609.10 on the kitchen renovation project. We have approximately \$25,560 left for the project.

Tom Bondurant made a motion to accept the Treasurer's report as presented. Jan Patrick seconded the motion and the Treasurer's report was accepted as presented.

Outside Audit: Dick Phillips presented a bid from Harper, Rains, Knight & Company for \$4500 to do an external audit. While it is not a diocesan requirement to do an external audit, it is recommended to have one done every so often. The 2017 budget has a line item of \$5500 to do an external audit. The vestry briefly discussed doing an external audit for the year 2016.

Sandy Ruckstuhl made a motion that we proceed with doing an external audit for the year 2016 and that we solicit another bid to perform an external audit and that we make a decision at the February vestry meeting as to which accounting firm we will use. Katy Pacelli seconded the motion and it was passed by the vestry.

New Business

No new business at this meeting.

Ongoing Business

Sr. Warden's Report: Scottie Jackson discussed our upcoming vestry elections. She reported that it had been brought to her attention that we had not followed the by-laws which state the following: No later than two weeks prior to each annual parish meeting, the nominating committee of the vestry shall nominate and publish the names of the candidates for the vestry and wardens. This was not done in the 2 week time period. After the vestry discussed this issue it was decided that the Sr. Warden would explain this to the congregation at the annual meeting and ask for a motion to proceed with the elections.

Scottie reported that everything else was good.

Jr. Warden's Report: George Bobo was absent and sent nothing to report on at this time.

Priest's Report: Carol Mead reported that all was good. She did tell the vestry that she was not chosen to be the chaplain for the ECW for the national convention. She said she enjoyed her vacation.

Nominating Committee Report: The committee had nothing else to report. Ginger did inform the vestry that Diane House had agreed to be a candidate for vestry and had been added to the slate of candidates.

As the vestry had no further business to consider, a motion was made and seconded to adjourn at 7:25 p.m.

Respectfully Submitted:



Ginger Perdue
Clerk of the Vestry