



Building the Church on the Hill:  
Captivating the Heart of the World with the Glory of God

## VESTRY MEETING MINUTES

September 21, 2015

Present: Berghane, Dawodu, Williams, Ricci, Ivanov, Mealor, Sharp, Holt, Brown

Absent: Pierce, Edom

Call to Order

- I. August 17, 2015 Minutes unanimously approved.
- II. Becky Watts seeks vestry approval to begin deaconate discernment process. Unanimous approval to support Becky's deaconate discernment process.
- III. Treasurer Report (Berghane)
  - a. Plate and pledge is 18K over budget for the year.
  - b. Expenses have continued to be under control and under budget for the year.
  - c. Due to strong giving, the 12K expenditure cut as outlined in the June 15, 2015 minutes will not be needed.
- IV. Rectors Report
  - a. Strong start to the Spirit Filled Life. St Peter's currently has 25 groups hosting the Spirit Filled Life.
  - b. Women fainted at the 11 o'clock service on September 19<sup>th</sup>. We should consider having a wheel chair at the front entrance. Vestry members and all church leaders should also know where to find the defibrillator.
  - c. Tom West would like to provide a gift of \$9,000 to St Peter's. The stipulation for his gift is that the proceeds are to be used for the purchase of a van for the benefit of the youth ministries at St Peter's.
  - d. Max Life is currently at capacity with the amount of kids they are able to pick up at school and provide transportation to the Max Life after school program. To meet their high demand, Max Life is currently renting a van for 1,700 a month. Max Life would like to purchase a van to meet their high demand and to stop renting their current van.

- e. Brown moves - that Max Life comes up with better financial projections that show what additional expenses a new van would create, and if it would bring in enough revenue to cover these new expenses. Unanimous approval to have Max Life redo their proposal.
- f. Is now is the time to start building a new Sanctuary for St Peter's? Laurie moves we start the expansion effort. Ricci 2<sup>nd</sup>'s but with a start date of early next year.
- g. Ricci and Ivanov will work to find an Architect for New Sanctuary drawings.
- h. Dawodu and Mealor will work to find a consultant for the capital campaign.

Submitted by Lemar Williams

Accounts

Assets

Current Assets

Floridian

1-100110 - Floridian (General Operating)	\$48,754.90
1-100131 - Floridan (General MM)	\$19,809.36
2-100115 - Floridian (Bldg Together)	\$63,506.51
2-200122 - Floridian (Memorial Chapel)	\$30,940.05
3-100120 - Floridian (Preschool Operating)	\$88,644.39
3-100125 - Tuition Express/School Reserve	\$29,888.73
4-100123 - Floridian (Jim Grant Endowment)	\$7,699.24
5-100195 - Floridian (MaxLife Operating)	\$15,008.97

Total Floridian

\$304,252.15

PNC Bank

1-100105 - PNC (Honduras Mission)	\$3,745.02
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Total PNC Bank

\$3,745.02

5/3 Bank

1-100140 - 5/3rd Priest Discretionary	\$360.84
1-100141 - 5/3rd Asst. Priest Discretionary	\$738.95
1-100143 - 5/3rd Deacon Wren Discretionary	\$287.88

Total 5/3 Bank

\$1,387.67

Petty Cash

1-100150 - Petty Cash	\$100.00
3-100150 - Petty Cash (School)	\$200.00

Total Petty Cash

\$300.00

Total Current Assets

\$309,684.84

Fixed Assets

Land

2-105110 - Land	\$250,652.00
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Total Land

\$250,652.00

Building and Equipment

2-105100 - Church Building	\$1,198,820.00
2-105101 - Family Life Center	\$604,888.97
2-105102 - Site Work	\$417,645.00
2-105200 - Furniture and Fixtures	\$164,543.52
2-105201 - AC	\$20,000.00
2-105202 - Bus	\$32,000.00
2-106100 - Accumulated Depreciation	(\$869,013.14)

Total Building and Equipment

\$1,568,884.35

Total Fixed Assets

\$1,819,536.35

Other Current Assets

1-103105 - Receivable	\$13,750.00
1-103200 - Due From Other Funds	\$41,211.05
3-103100 - Prepaid Expenses	\$943.26
4-103200 - Due From Other Funds	\$17,307.60
5-103200 - Due From Other Funds	\$9,381.60

Total Other Current Assets

\$82,593.51

Total Assets

\$2,211,814.70

Liabilities, Fund Principal, & Restricted Funds

Liabilities

Current Liabilities

Accounts Payable

1-200000 - Accounts Payable	\$15,498.80
5-200000 - Accounts Payable	\$5,281.53

Total Accounts Payable

\$20,780.33

**Accounts**

<b>Other Current Liabilities</b>		
2-205002 - Due To Other Funds - Jim Grant Fund	\$15,797.94	
3-205001 - Due to Other Funds	\$9,381.60	
5-205001 - Due To Other Funds	\$41,211.15	
<b>Total Other Current Liabilities</b>	<u>\$66,390.69</u>	
<b>Total Current Liabilities</b>		<u>\$87,171.02</u>
<b>Total Liabilities</b>		<u>\$87,171.02</u>
<b>Net Assets</b>		
1-299999 - General Fund	\$70,018.52	
2-299995 - Investment in Facility 2015	\$12,829.52	
2-299996 - Bus	\$27,429.00	
2-299997 - AC	\$3,202.06	
2-299998 - Investment in Facilities Pre-2011	\$853,762.75	
2-299999 - Investment in Facilities 2011	\$906,515.08	
3-299999 - School General Fund	\$55,224.71	
5-299999 - MaxLife	(\$28,834.93)	
Excess Cash Received	\$47,832.33	
<b>Total Net Assets and Excess Cash Received</b>		<u>\$1,947,979.04</u>
<b>Restricted Funds</b>		
Total Temporarily Restricted	\$151,664.64	
Total Permanently Restricted	\$25,000.00	
<b>Total Restricted Funds</b>	<u></u>	<u>\$176,664.64</u>
<b>Total Liabilities, Fund Principal, &amp; Restricted Funds</b>		<u><u>\$2,211,814.70</u></u>