

Church of the Resurrection

Minutes for the Vestry Meeting held on Tuesday 11th April 2017

Advised Absence: John Harte, Henry Cary

I Opening Prayer & Bible Study

II Consent agenda: Minutes & Financial Report

- The minutes from 14th March were accepted, but with 2 corrections:
- 'Advised Absences' should have included Anne Wells;
- Capital Campaign is entitled "Make My Joy Complete"

- Craig Church presented the latest financial report. It was noted that that the next check against the principal will be made next week for the sum of \$50000. The financial report was accepted.

III Make My Joy Complete

- Dyan introduced the report, and thanked Sandra for her help with the Discernment process.

- Anne took us through the report on the Discernment Process, compiled by Sarah Townsend. She concluded that the report highlights the open and inclusive attitude of those who participated; that everyone was on board with raising monies for the new organ; and that, as we move to the next stage of the process, the vestry should be more focused on sharing with the congregation as a whole, the ramifications of the Church continuing to manage the debt as we presently do. The meeting was then opened to questions and comment. There follows some points made:

- In trying to get people to support the fundraising, we need to have more concrete suggestions as to how the Church would use the money that is presently used towards the debt;
- People do not truly understand the size of the debt;
- At the moment, we are being propped up by money coming from the Foundation and other sources. To rely on these and do nothing would be irresponsible;
- The present historically low mortgage rate of 3% only lasts until June 2020. Thereafter, that rate is certain to increase;
- Without the funds from the Foundation we would have to cut expenditure by at least \$45000
- The faster the mortgage is paid off, the less we have to pay;

- A large vision of how the extra money could be used, would be more appealing than lots of small ones;
- Some members of the congregation may wonder why, if we pay off the \$1.2 million, the Church only seems to get \$50000 back
- Even if our fundraising should turn out to be a little short of a complete success, we would be likely to receive around 50% of the desired amount in the first 2 years of the campaign. This would make substantial inroads into the debt.
- Many people in the congregation do not go to the AGM; they just see a beautiful building and a large congregation and are unsure about the real need for another fundraising campaign so soon after the previous one.
- Some people are unsure that the money raised in the last campaign was altogether well spent.

- Next steps:
 - 1 Craft a summary of the results of the discernment, and 'blast' the results.
 - 2 Present a more concrete vision of how we would intend to spend the money we at present use for the mortgage.
 - 3 Present the financial situation clearly.
 - 4 Work on proposals.

- The next stage of the process is the Feasibility Stage, which aims to discover, through interviews, whether people are willing to contribute and if so, how much.
- The average cost would be \$2000 per year over the 3 year campaign.

IV Closing Prayers/Adjournment