

## St. Stephen's Episcopal Church - Vestry Meeting - July 17, 2018

**In attendance:** Fr. J. Wesley Evans, Judy Sloan (Sr. Warden), Craig Summer (Jr. Warden), Patty Anderson-Schrock, Mark Beardsley, Steve Keller, Bob Rice  
**Absent:** Ed Colvin, Pam Colvin, Jerry Fillebrown, Sally Fillebrown (clerk )  
**Visitor:** Helen Summer (Parish Administrator, Financials)

The meeting opened with prayer by Fr. J. Wesley Evans at 6:30 pm

### Minutes:

- Minutes from the June 19, 2018 Vestry meeting were approved  
Motion to approve: Craig Summer; 2<sup>nd</sup>: Stephen Keller; motion carried.

**Rectors Report:** See attached

### **Past Events:**

*Chasuble Damage:* LeCrone Law firm retained (\$500.00 fee) motion to approve: Stephen Keller; 2<sup>nd</sup> Judy Sloan; motion carried

*Vestry Reduction:* Vestry members will canvass congregation for possible qualified candidates between now and November meeting. If 3 candidates are not identified the matter of vestry reduction will be taken up.

**Sr. Warden Report:** See attached

**Jr. Warden Report:** See attached

**Jr. Warden Report:** See attached

### **New Business:**

- 2 bids (\$500./\$350.) received for twice monthly cleaning service - **Wall To Wall** cleaning service selected due to experience in Church maintenance, bonded & lower cost. Further discussion with service will be needed as start date will be January 2019 to reflect new expense in 2019 budget. Pam Colvin will continue as volunteer on every other week basis.  
Motion to present this expense to Budget Committee: Patty Anderson-Schrock; 2<sup>nd</sup> - Mark Beardsley; motion carried
- Discussion concerning combining split accounting for Columbarium niche sales resulted in approval to combine under 3244-101. Motion to combine accounts: Stephen Keller; 2<sup>nd</sup> -Bob Rice
- Discussion of ongoing problems with Church Insurance Co. coverage of roof claim. Representative of Sage Roofing and their legal representative will be with us at the August 21<sup>st</sup> Vestry meeting to update on the steps being taken to resolve this matter to St. Stephen's advantage

**Financial Report:** see attached

- Presented to the Vestry & accepted

There being no further business, the meeting was adjourned at 7:50 pm with prayer.

Respectfully submitted,

**Helen Summer, Parish Administrator**

St. Stephen's Episcopal Church  
Rector Report  
17 July, 2018

Item	Report
<b>Past Events</b>	
Christmas in July [Community Event]	Very successful! 200+ towels! Handed out a lot of flyers about the Church and had good conversations.
<b>General Updates</b>	
Chasuble Dry Cleaner Damage	Almy reported the chasuble wasn't dry cleaned but just washed! Pursuing legal action through LaCrone Law. \$500 retainer fee which we will get back from Dry Cleaner.
Parking Lots?	I'm getting an appointment with Judge Magers to discuss. In addition I have a lead on \$1000 from the city, which would be about %50 of renovation fee for the NW lot.
Vestry Size	Update?
Newcomers Gathering	<p>Good news! We're making progress on growth! The following person are either new members or have visited at least 2/3 times or come also to fellowship events:</p> <p>Leon and DeAnn, Paige and Cap Welsh, Cleve and Pam Welsh, Sally and Dale Howard, Scot McCorstin, Cameron Coley, Charley and Becky Stringer, Jane Kelly, Jeanie Stroud, Margaret Shankles, Roy Ostrom, Taylor family (four of them: granddad, mom, and two young adult and teen kids), Rosemary Nance (homebound from Florida, we take her communion and she's made it on Sunday once so far)</p> <p>In all that's 21 people!</p> <p>We're planning a newcomers gathering to get everyone connected! Some of the newer visitors need constant contact for a bit until they become stable members. It often takes six points on contact for people to really stay and commit to a community.</p>
<b>Important Upcoming Dates</b>	
August Sermon Series	Sundays in August topic of sermons is "Love". Great opportunity to invite your friends!
Stewardship Campaign	Stewardship Letters and Pledge Cards will be mailed out before or just after <b>August 5<sup>th</sup></b> ! Drive lasts until <b>September 9<sup>th</sup></b> !
School Supply Drive	Now collecting supplies <b>until August 11<sup>th</sup></b> ! Start dropping off donations!
Back to School Community Event	<b>Saturday August 4<sup>th</sup> 9:30a – 11:30a</b> , Lions Club, Dahle Dental will provide free eye and dental screenings. Working on health screenings from doctor, but advertising has started.

Senior Warden Report  
St, Stephen's Episcopal Church  
July 17, 2018

1. The 2018 taxes have been filed
2. David McNees will forward letters to the IRS, State of Texas, and Wells Fargo confirming the closing of the second tax ID number and that all filings will be under No. 75-1100931 in the future.
3. The Audit Committee trained with Carla and reviewed the monthly documents for March.
4. Additional documents and an index have been placed in the church's safe deposit box.
5. Met with Jason Elliston to confirm quarterly payments from St. Stephen's investments to be made quarterly beginning in January 2019.
6. Sally Fillebrown will report in August on information about the cost and advisability of replacing the Church organ.
7. Requested an update on the roofing problem and redo of contract with RICO from the Junior Warden.

Respectfully submitted,



Judy Sloan, Senior Warden

## JUNIOR WARDEN/SEXTON

June, 2018

- Changed AC filters
- Touched up Red Doors
- Repaired west side St. Stephen's signage
- Roof repair report (requested meeting 8-21-2018 (Sage & Legal representative))

Saint Stephen's Episcopal Church

Balance Sheet

Consolidated - June 2018

07/17/2018 09:50 AM

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		Current Year
ASSETS	1000	
BANK ACCOUNTS	1050	
CHECKING ACCOUNTS	1100	
General Fund	1110	\$64,831.93
Temporary Restricted Fund	1120	169,327.84
Ministry Fund	1130	1,134.76
Subtotal Checking Accounts	1100	235,294.53
Subtotal Bank Accounts	1050	235,294.53
INVESTMENTS	1300	
Temp Restricted Endowment	1325	947,731.74
FIXED ASSETS	1500	
LAND	1501	
Paved Parking Lot	1510	16,359.00
Land 2 lots 412 S Crocket	1520	21,924.00
Land 315 S. Crockett	1530	11,700.00
Land 107 W. Cherry	1540	2,925.00
Subtotal Land	1501	52,908.00
BUILDINGS	1600	
Saint Stephens Church	1610	874,670.00
Rectory 1610 Archer	1620	144,442.00
Accum. Depr. - Buildings	1699	-970,753.00
Subtotal Buildings	1600	48,359.00
Subtotal Fixed Assets	1500	101,267.00
TOTAL ASSETS		\$1,284,293.27
LIABILITIES	2000	
CURRENT LIABILITIES	2010	
PAYROLL DEDUCTIONS	2201	
TAXES PAYABLE	2205	
Federal Withholding	2215	\$315.00
Social Security	2217	695.64
Medicare	2219	162.69
Subtotal Taxes Payable	2205	1,173.33
Subtotal Payroll Deductions	2201	1,173.33

Saint Stephen's Episcopal Church

**Balance Sheet**

07/17/2018 09:50 AM

Consolidated - June 2018

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		Current Year
Subtotal Current Liabilities	2010	1,173.33
		1,173.33
TOTAL LIABILITIES		1,173.33
NET ASSETS	3000	
UNRESTRICTED	3100	
Unrestricted Net Assets	3110	\$72,230.70
TEMPORARILY RESTRICTED	3201	
Endowment Fund Equity	3205-101	1,040,426.64
Flowers Equity	3210-102	1,971.05
Memorial Fund Equity	3215-103	8,140.71
2nd Century Bldg Fund Equ	3220-104	114,412.76
Altar Guild Equity	3225-105	1,876.59
Organ Fund Equity	3230-106	9,654.33
Missions Fund Equity	3235-107	857.52
Choir Fund Equity	3240-108	775.06
Columbarium Cost Replace	3244-101	4,075.19
Columbarium Donation Eq	3245-101	20,715.55
Daughter's of the King Eq	3245-102	1,301.00
Brotherhood Equity	3250-103	614.24
Mini Shop Equity	3255-104	747.89
EYC Fund Equity	3255-111	1,144.05
Special Project Equity	3260-112	234.03
Fellowship Fund Equity	3265-113	1,326.30
YahtzTea Cafe Equity	3271-118	1,481.57
Ministry Fund Equity	3299-999	1,134.76
Subtotal Temporarily Restricted	3201	1,210,889.24
		1,283,119.94
TOTAL EQUITY		1,283,119.94
TOTAL LIABILITIES AND EQUITY		\$1,284,293.27

Saint Stephen's Episcopal Church  
**Income and Expense Statement**  
 Consolidated - June 2018

	Current Period	Current Budget	Current Budget Difference	Year to Date	Annual Budget	Annual Budget Percentage
INCOME						
CONTRIBUTION INCOME						
4000						
4010						
4020	\$7,455.00	\$10,191.09	-\$2,736.09	\$98,164.65	\$127,293.00	77.12%
4201	315.00	0.00	315.00	7,011.71	0.00	0.00%
Subtotal Contribution Income	7,770.00	10,191.09	-2,421.09	105,176.36	127,293.00	82.63%
RELEASE FROM RESTRICTIONS						
4800						
4801	-250.00	0.00	-250.00	-28,973.79	0.00	0.00%
4998	250.00	0.00	250.00	28,973.79	0.00	0.00%
Subtotal Release From Restrictions	0.00	0.00	0.00	0.00	0.00	0.00%
TOTAL INCOME	7,770.00	10,191.09	-2,421.09	105,176.36	127,293.00	82.63%
EXPENSES						
5000						
5010	\$1,696.67	\$1,696.67	\$0.00	\$10,180.02	\$20,360.00	50.00%
5050	6,889.88	7,275.42	-385.54	41,629.75	87,305.00	47.68%
5150	2,006.38	2,177.50	-171.12	12,499.78	26,821.00	46.60%
5400	4,171.72	921.66	3,250.06	7,972.71	11,060.00	72.09%
5600	4,918.14	2,705.17	2,212.97	13,046.29	32,462.00	40.19%
6000						
6200	231.28	66.67	164.61	231.28	800.00	28.91%
6300	15.00	29.16	-14.16	402.11	350.00	114.89%
6450	441.54	450.00	-8.46	2,357.61	5,400.00	43.66%
Subtotal Departments/committees	687.82	545.83	141.99	2,991.00	6,550.00	45.66%
OTHER EXPENSES						
6550						
6560	0.00	16.67	-16.67	0.00	200.00	0.00%
6550	0.00	16.67	-16.67	0.00	200.00	0.00%
Subtotal Expenses	20,370.61	15,338.92	5,031.69	88,319.55	184,758.00	47.80%
TEMP RESTRICTED FUND EXP	250.00	0.00	250.00	28,973.79	0.00	0.00%
TOTAL EXPENSES	20,620.61	15,338.92	5,281.69	117,293.34	184,758.00	63.48%
EXCESS INCOME/EXPENSES	-\$12,850.61	-\$5,147.83	-\$7,702.78	-\$12,116.98	-\$57,465.00	21.09%



# SNAPSHOT

ST. STEPHENS EPISCOPAL CHURCH

JUNE 1, 2018 - JUNE 30, 2018  
ACCOUNT NUMBER: 3298-1436

## Progress summary

	THIS PERIOD	THIS YEAR
<b>Opening value</b>	<b>\$1,310,561.94</b>	<b>\$0.00</b>
Cash deposited	0.00	438,592.15
Securities deposited	0.00	853,479.89
Cash withdrawn	-1,932.99	-3,801.83
Securities withdrawn	0.00	0.00
Change in value	-3,907.23	16,451.51
<b>Closing value</b>	<b>\$1,304,721.72</b>	<b>\$1,304,721.72</b>

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## Portfolio summary

ASSETS	ASSET TYPE	PREVIOUS VALUE ON MAY 31	%	CURRENT VALUE ON JUN 30	%	ESTIMATED ANN. INCOME
Cash and sweep balances		41,749.60	3.19	46,652.70	3.58	111
Stocks, options & ETFs		1,113,243.17	84.94	1,102,726.41	84.52	27,674
Fixed income securities		155,569.17	11.87	155,342.61	11.91	3,633
Mutual funds		0.00	0.00	0.00	0.00	0
<b>Asset value</b>		<b>\$1,310,561.94</b>	<b>100%</b>	<b>\$1,304,721.72</b>	<b>100%</b>	<b>\$31,418</b>



# SNAPSHOT

ST. STEPHENS EPISCOPAL CHURCH

JUNE 1, 2018 - JUNE 30, 2018  
 ACCOUNT NUMBER: 3298-1436

## Cash flow summary

	THIS PERIOD	THIS YEAR
<b>Opening value of cash and sweep balances</b>		
Deposits	\$41,749.50	418,924.14
Income and distributions	0.00	6,616.57
Securities sold and redeemed	4,800.19	122,255.17
Other additions	92,084.30	19,568.01
	0.00	
<b>Net additions to cash</b>	<b>\$96,834.49</b>	<b>\$557,463.89</b>
Securities purchased	-90,048.40	-517,009.36
Advisory fees	-1,932.99	-3,793.71
Other subtractions and fees	0.00	-8.12
<b>Net subtractions from cash</b>	<b>-\$91,981.39</b>	<b>-\$520,811.19</b>
<b>Closing value of cash and sweep balances</b>	<b>\$46,652.70</b>	

## Income summary \*

TAXABLE	THIS PERIOD	THIS YEAR
Money market/sweep funds	8.78	44.17
Interest	181.25	541.65
Ordinary dividends and ST capital gains	3,150.27	3,926.92
Qualified dividends	1,459.89	2,102.41
Long term capital gains	0.00	1.42
<b>Total taxable income</b>	<b>\$4,800.19</b>	<b>\$6,616.57</b>
<b>Total federally tax-exempt income</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total income</b>	<b>\$4,800.19</b>	<b>\$6,616.57</b>

\* Certain distributions made in the current year are reported as prior year income according to IRS regulations. This may cause a difference between Cash Flow and Income Summary totals.