

St. Luke's Episcopal Church, Sister Bay
Vestry Meeting, March 28, 2021
MINUTES

Due to the pandemic, the meeting was conducted virtually via Zoom. The meeting convened at 1 p.m.

Attendees were Betsy Rogers, George Hughes, Frank Maxwell, Karen Malzahn, Paul Neuman, Pete Thelen, Carol Heil, Susan Hoffert, Norma Bramsen, Trudy Jischke, Lori Holton

Guest: Brett Bicoy of Door County Community Foundation

Wright bequest

To accommodate our guest, the meeting began with a presentation by Brett Bicoy on what the DC Community Foundation is, its principles and how it could help St. Luke's distribute the bequest. The Foundation assists in establishing foundations for individual families and administers endowed assets of various local charities, including churches. It is not an investment manager. The money is mingled with all the other charities and foundations and staff work with each organization to identify how to grow the funds in terms of gaining new contributions. The staff does not solicit these potential contributors directly but advises the organizations on how to ask. The fee schedule is seven-tenths of 1 percent on the first million. Fees paid to investment managers range from 35 to 45 points. Last year the Foundation had almost \$33-34 million in total assets under management. The pool grew by 10.3 percent net of fees last year. The Foundation can help us determine our giving goals and then work with other Foundation donors to amplify the effect of our giving. Foundation staff can bring ideas, coach us through the process and connect us with other philanthropists. Brett said our first question to answer is whether we want this money to be part of a community of churches (i.e. investing with the Diocese) or part of the local Door community. The advantages of the latter are that our investments are pooled, we have access to professional staff and can impact the local community. He also pointed out that the foundation is willing to help us think through our giving program regardless of whether we invest or not although, of course, their assistance is greater for member organizations.

Opening prayer

Lori Holton offered the opening prayer.

Procedural

The March agenda was approved.

February meeting minutes were approved.

Interim Rector's report

Frank submitted his report via email.

The second in-person worship service was held today. Because of travel time, he is not sure he will be able to continue participation in the Zoom coffee hour after in-person services.

Senior Warden's report

Betsy reported that Carolyn Finch has agreed to manage the Pulse ads.

The Bishop's visit is scheduled for Oct. 10.

After Easter, we will need an online sign up for flowers. Betsy will talk off line about this with Carol.

Junior Warden's report

No news to report.

Stewardship report

Since the February meeting, we have received one more pledge for a total of 42. Fourteen pledges were increased from 2020. We have a pledged total of \$101,926.

Treasurer's report

Karen sent the report via email. She noted that the Common Trust reports quarterly so we won't have information on that until April. A motion was made by Betsy, seconded by Paul, to approve an increase in the designated amount of housing allowance to \$1,250. Motion carried.

Outreach

Pete reported that the well at St. Peters in the Diocese of Masvingo, Zimbabwe is moving ahead. Trudy reported that the Door of Life received its first shipment of 50 pounds of hamburger for \$2.99 a pound. It currently is fully stocked so we have no urgency or need to buy groceries and will use the money from outreach to buy meat. She noted Door of Life told her that without the help of St. Luke's they could not have helped as many families as they did.

Old business

none

New business

none

Carol volunteered to lead opening prayer for the April 18th meeting.

The meeting adjourned with prayer at 2:10 p.m.
Respectfully submitted,

Susan Hoffert

Vestry Clerk