

Highlights from the August 2024 Session Meeting

The regular Session meeting was held on August 20, 2024. Devotions were centered on the new church vision statement. After opening prayer and devotions, Session received the reports of staff, standing committees, and the Report of the Clerk and voted to approve all reports and items of a routine nature from committees and staff in the Consent Agenda.

Informational:

- On August 5, it was discovered that a section of downspout had fallen from the east side of the sanctuary. The heavy rains later that week allowed observation of the gutter system under load. The recently installed membrane gutter system on the sanctuary roof appears to be functioning well but the below ground drainage system may be restricted. The north side of Kesel House has consistently experienced clogging from the adjacent trees and one section of downspout has recently fallen. The downspouts along the Franklin Street side do not drain properly. To address these general concerns and to reinstall the fallen downspouts, Gutter Brothers provided an inspection and assessment on August 13, 2024 and it was determined that the drains are clogged and a plan is underway to fix the condition..
- Total attendance figures for July 2024: **309** attended in-person Worship Services and **284** viewed services on-line. Average **Sunday** Worship attendance for the last several months: July **148**, June 147, May 168, April, 227, March, 258, February, 226, January 2024, 217; December 2023, 271, November, 181, October, 168; September, 189; August, 159, July, 160. Average weekly Sunday Worship attendance for 2023 was 193. Average weekly Sunday Worship attendance for 2024 is **199**.
- **Finance Report** – Elder John Walton, Chair of Finance reviewed the financial statements distributed with the Session packet. Receipts for July 2024 totaled \$50,822 compared to July 2023's total of \$58,558. Average weekly giving for 2024 stands at \$12,223 per week versus \$10,470 for 2023. Expenses for the first seven months of 2024 are down 24.7% from the first seven months of 2023 and stand at 53.7% of total budgeted expenses for 2024, 7/12th through the year (if on budget, expenses would be at 58.3% of budget). The deficit for the first seven months of 2024 is in the amount of \$9,666 compared to the first seven months of 2023 which produced a deficit of \$55,905. This lower deficit for 2024 is driven mostly by cost reductions in the salary lines. It was also noted that mission payments are ahead of schedule with 76% of the budgeted monies being paid out in the first seven months of 2024 compared to 59% for 2023.

The committee announced that Deacon Sharon Riley will chair the 2024-25 Stewardship Committee.

The calculation for the distribution of Endowment Fund earnings was made in July. The calculation is 4% of the previous three-year average of the fund's December valuation. The amount is \$15,416 with 50% going to Local Benevolence Mission fund, 25% to General Missions and 25% to Capital Reserve for building preservation.

- **Ongoing/Old Business**

The Session received an update on the search for the position of Children, Youth, and Family Ministry Director. No new developments at this time.

- **New Business**

A. Motion from the Worship committee requesting approval for Elder Eric MacDonald to be guest preacher on Sunday, September 1, 2024, at the 10:00 AM Worship service. Motion was **APPROVED**.

B. Motion from the Worship Committee to hold one Christmas Eve service on December 24, 2024, at 5:00 PM. Motion was **APPROVED**.

C. The Children’s Committee requested approval for the “Blessing of the Backpacks” during the worship service on Sunday, September 8, 2024. Request was **APPROVED**.

D. The children’s Committee requested approval for the Children’s Christmas Pageant be held during the worship service on Sunday, December 15, 2024. Request was **APPROVED**.

E. The examination by Session of new Elders John Wood (Ordination) and David Layton (Installation) was undertaken tonight following completion of elder training earlier in this month. John and David answered questions related to their faith journeys and takeaways from the training sessions. The Session voted to **APPROVE** the examinations and welcomed its new members.

F. Motion from the Moderator to approve the Installation/Ordination service on Sunday, September 8, 2024, at 10:00 AM Worship service for the following Deacons and Elders:

- i. Installation of Deacon Lynne McCone, Class of 2025.
- ii. Installation of Deacons Steve Beckley, Jeanne Furey, and Cornelia Vieira, Class of 2027.
- iii. Ordination of Deacons-elect Dave Kolva and Sue Kolva, Class of 2027.
- iv. Ordination of Elder-elect John Wood, Class of 2027.
- v. Installation of Elder Art Kalemkarian, Jr., Class of 2026.
- vi. Installation of Elders Dave Layton, Cindy McPeak, Elizabeth Rohr, and Jo Snead, Class of 2027.

Motion was **seconded** and **APPROVED**.

G. Motions from the Finance Committee regarding the establishment of a new endowment fund and policy changes and restructuring of the current endowment fund policies were brought forward. The background information: Currently, there is one Endowment Fund (for the purposes here it is referred to as the “Original” Endowment

Fund). Current policy states that the annual income from this fund is will be 4% of the three-year average balance distributed 75% to Missions and 25% to Capital Reserves for building preservation.

- **Motion 1** – **Move** that the Original Endowment Fund be split into two separate components – with 75% for a new Missions Endowment and 25% for a new Capital/Building Endowment.

Rationale – This maintains the original intent of the annual distribution policy. It allows future contributors to select which area(s) they would like to have their gift support.

Motion was **APPROVED**.

- **Motion 2** – **Move** to create two separate endowments with the split of funds from Motion #1 above – One for Missions and one for Capital/Building needs. Both would be principal retaining investments. Funding would be as follows -

1. Missions Endowment would be funded with the 75% of the Original Endowment
2. Capital/Building Endowment would be funded with 25% of the Original Endowment plus the proceeds from the sale of the East Franklin property.

Rationale – This maintains the original intent of the Original Endowment. Motion was **APPROVED**.

- **Motion 3** – **Move** to revise the existing 5300 - Endowment Fund Policy to apply only to the new Missions Endowment to the following –

1. “By policy, earnings from the Missions Endowment are calculated at 4% of the principal and distributed annually (usually mid-year) as follows:
 - a. 67% to 3100 Local Mission
 - b. 33% to 3099 Miscellaneous Missions”

Rationale – This maintains the original intent of the Original Endowment for amount to each mission fund.

Motion was **APPROVED**.

- **Motion 4** – **Move** that the Finance Committee to take the next steps for investing both endowments with New Covenant Trust Company (NCTC).

Rationale – NCTC has a long, successful history in this space, they understand churches, they can provide the sustained professional advising that has been missing to date, an active management strategy could result in stronger returns, and their management could promote consistent analysis and adjustment in the portfolio to meet our goals.

The motion was NOT approved and the motion was sent back to the Finance Committee for further study regarding rates of return comparing Vanguard and NCTC investments.

Joseph Hare
Clerk of Session