

NOTE: The August 2023 Vestry meeting was held in conjunction with the annual Vestry retreat. As such, the routine business meeting was short as reflected in the minutes below.

**St. Stephen's Vestry Minutes
August 26, 2023**

Present: Fr. Bailey Norman, Fr. Ashton Sims, Leah Bailey, Adam Cavender, Tom Clary, Emily Doane, Betsy Ellis (Secretary), Cleon Hartman, Ashley Hillis, Courtney Manrod, Cyril Meredith III, Beth Reed, Jim Rousey, Barbara Steele

Absent: Rachel Kirk

Call to Order: Fr. Norman

Fr. Norman called the meeting to order at 9 am.

Approval of the Consent Agenda: Fr. Norman

The July meeting minutes were approved by vote via email.

Items for Action

Approval of July 2023 financial statement: Tom Clary

Total income and expenses are tracking on budget for the year. That is good and bad since the 2023 budget was a deficit budget relying on reserve funds to balance it. So, the question is whether the funds received by the end of the year at least equal the reserve funds used to balance the budget. Several items in the financial report were highlighted.

- Investment income through July was \$15K,
- A transfer between accounts was made to cover July expenses. This happens during the summer when church attendance is down
- Report on the Endowment funds will be more regular
- You Christian Education is over budget by \$1000 - \$500 for Christian Education and \$500 for EYF. Additional \$500 was requested for the Christmas pageant. A fund raiser is being considered to raise the funds for the pageant.

The finance report was accepted unanimously.

Respectfully submitted,
Elizabeth Ellis
Secretary

Next meeting September 12, 2023