

Grace Episcopal Cathedral Minutes of the Vestry Meeting – January 21, 2025

Present: LeRoy Dagg, Vanessa Evans, Alan Johnson, Vanessa Hill, Mark Quintana, David Woods, Evelyn Wilson, Norman Nellis, Canon Jody Carroll, Dean Torey Lightcap, Kevin Cassidy, Lance Royer

The meeting was called to order with prayer.

December Minutes: *A motion was made and seconded to accept the December 2024 vestry minutes as presented.* Motion unanimously carried.

Treasurer's report: For the month of December, operating income was \$90,821.80, and operating expense was \$79,985.20 resulting in a positive balance of \$10,787.82. Operating income year-to-date is \$918,371.56, and operating expense year-to-date is \$926,089.59 resulting in a negative balance of \$7,718.03.

The Dean's discretionary account had an income of \$500 with expenditures of \$250, leaving a balance of \$2,837.59. The Canon's discretionary account had an income of \$105 and expenditures of \$515, leaving a balance of \$2,275.38. The Curate's discretionary account had zero income or expenditures for the month, leaving a balance of \$2,787.05.

Cash in the checking account on December 31, 2024, was (\$11,565.16).

Finance Committee report: Lance and Kevin addressed the current state of the Cathedral's finances and strategies especially as we approach the Annual Meeting on January 26, 2025.

\$20,000 was recently transferred from the CapFed Special account to cover the shortage in checking. They were able to reduce the deficit slightly due to an increase in pledges and some staffing changes between Connie and Cassie. Hoping additional pledges will continue to come in early 2025 to further reduce deficit. Cuts have been made to expenses and individual budget categories to reduce spending where able. Savings helped cover what would have been a deficit for 2024. We are down roughly \$16,000 from last year due to the passing of some generous regular donors, and our expenses have risen tremendously and income hasn't been able to keep up.

We need to get more people in the door in order to increase income. New attendees will begin as unpledged, but will hopefully become members and begin pledging over time. And increase in endowments will help as well. It could take two to three years to close the deficit window. The lighting project previously approved should not be impacted by this.

Paying the apportionment monthly instead of upfront for the full year will allow those funds to gain interest.

The budget update email sent out last week already lead to increased pledges at a combined total of \$5,600. Increased communications are helping bring awareness to the financial state and that transparency may continue to prove helpful.

A conversation began around the possibility of reducing the budget for Choral Scholars. Of the roughly 24-person choir, roughly eight are current choral scholars who are compensated. It was decided that reducing this budget would negatively impact the strength of the choir and would hinder the Cathedral's ability to attract new parishioners. Having choral scholars helps set us apart from other choirs.

We need to be prepared to answer any questions the congregation may have about any specific budget categories, and why the funds are necessary to support each category. We will present the current budget acknowledging that many cuts were made, but that if we cut it any further, it will impact the quality of service and ministry that we can offer the community and congregation.

A motion was made, seconded, and approved to present the budget as written with an understanding of shortfall, needs for additional pledges, and potential suggestions made by parishioners at upcoming Annual Meeting. Motion unanimously carried.

Motion made, seconded, and approved to extend the meeting to 7:15 if needed. Motion unanimously carried.

LeRoy Dagg talked about his desire to see the Cathedral's musical offerings aligned as to season and purpose of services, and to increase congregational participation. A discussion followed. Torey welcomed having additional conversations with LeRoy, Donald, and Eduardo about this.

Dean's report

- Dean Torey thanked Alan Johnson, Mark Quintana, and Vanessa Hill for completing their terms of vestry service.
- Currently in conversations with four people about upcoming Vestry nominations at Annual Meeting. Confirming delegate and alternate nominees for Diocesan convention as well. need a second alternate.
- Confirmed that the Vestry retreat will be scheduled soon.
- The Dean is not likely to get the full sabbatical he was needing, so he is going to follow the letter of agreement with congregation to take one month of time off in 2025 inclusive of Sundays. Will prepare alongside other clergy and staff to ensure this is a smooth process.

Canon's report

- Finance committee meeting went well. Confirmed that the budget is now on Google docs and increased technology will help with budget management moving forward.
- New Young Women's Bible study has kicked off with five active participants.

The next meeting will be Monday, February 24, 2025, at 5:30 p.m. on Zoom (Originally scheduled for Tuesday, February 18 at 5:30 p.m. in the Robyn Room).

— Respectfully submitted by Cassie Carlson, *Vestry Recorder*