

**St. Aidan's Episcopal Church
Vestry Agenda
Tuesday, May 17 2011, 6pm**

Item	Presenter	Est. Time
Introductions and Visitors	M. Mary Kate	
FORMATION: Dinner at 6pm.		
INFORMATION		15 minutes
Updates: 2419 Demolition Process, Property Taxes on 2425 and 2419, Young Adults Meeting	M. Mary Kate and Various	
Events: Indoor/Outdoor Work Day Saturday, May 21; Outdoor Work Day Saturday, June 4; Chapman/Pomeroy Wedding Saturday, June 18		
DISCUSSION		
Finance Resolutions for Endowment Note	A. Paine, G. Pierce	15 minutes
Continued Work from Vestry Retreat	M. Mary Kate	
Renewing BOHO ministry for 2011-2012 (begin discussion)	A. Doyle, B. Williams, D. Burt	
June/July Cottage Meetings hosted by Vestry—planning and scheduling—need dates, times, locations from Vestry members	M. Mary Kate	
DECISION		
Minutes of April 26, 2011 Meeting	K.DeSousa	5 minutes
CONCLUSION: St. Aidan's Signs of God's Blessings (in minutes too!)		
Next Meetings are: June 21, July 19, August 15. 3 rd Tuesdays unless otherwise noted. Suggest additional meetings for May 31 and June 14.		

The website for Vestry Documents is www.saintaidans.org/vestryindex.html

Long Range Planning—MKR calendar for 2011

March 23-25 Clergy Retreat Days at Loretto Spirituality Center

Vacation May 19-26

Chapman-Pomeroy Wedding Saturday, June 18 (rehearsal and prep June 17)

Robinson Wedding Saturday, June 25 (off site)

Teaching at Chatauqua Sunday, July 17 at 9:30am

Maternity Leave September 4-December 31 2011

Church Calendar for 2011

Transitional Size Conference January 7-9, 2011 at Cathedral Ridge

Attending—Cameron Trussell, Karen DeSousa, Grace Pierce, Lisa Autry

Sunday, January 30, One AM Service only at 9:07am for Fifth Sunday

Saturday, January 29 8am to 1pm Indoor Work Day

Wednesday, February 2, Feast of the Presentation

Sunday, February 13 Annual Meeting—one service only at 9:07am followed by Annual Meeting and Brunch

March 8 Shrove Tuesday—Canterbury Pancake Dinner/Mardi Gras

March 9, Ash Wednesday

MARCH—WORK ON CORE VALUES

Saturday, March 12 8:30am to 11:30am ALL PARISH Meeting with Fr. John Wengrovius about Core Values

Lent Tuesday Program: Deeper Discipleship Tuesdays March 22 and 29 and April 5 and 12

APRIL/MAY—WORK ON VISION AND MISSION

Sunday, April 17 Palm Sunday

Sunday, April 24 Easter Day

Saturday, May 14 Vestry Work Day with Canon M. Lou Blanchard on Vision and Mission 8:30am-1pm

Saturday, May 22—Indoor/Outdoor Parish Work Day

Summer Worship Schedule Sunday, May 29-August 14 (Inclusive) 9:07am and 5pm

Thursday, June 2 Feast of the Ascension

Saturday, June 4—Outdoor Parish Work Day

Sunday, June 12 Pentecost with Baptism

Chapman-Pomeroy Wedding Saturday, June 18 12noon (rehearsal and prep June 17)—this is a parish event, Gillian is hosting the reception!

JUNE AND JULY—Vestry Hosting Cottage Meetings for all parishioners to share God's mission and vision for St. Aidan's (more on this at February Vestry Meeting)

Sunday, July 10 after church—Baby Shower for the Rejouis Family (Sidney Goodwin et al coordinating)

Friday, July 29—Front Range Annual Clergy and Spouse Dinner and Party hosted at St. Aidan's

September 17 (tentative)—Renewal Weekend with Guest Preacher and Leader Alliee DeArmond—

Saturday Morning Retreat, Saturday Evening Prayer Service, Preaching Sunday Morning

OCTOBER--Stewardship and Pledge Cards for 2012

Vestry Work for 2011

- Most Important Work—for our future and survival
 - Core Values
 - Vision Statement
 - Socialization of Mission, Values and Vision Statement by Parish Meetings
 - CHANGE after all of the above—now what? What do we do and where are we going?
- Timely Work (it's time to do this again)
 - Mutual Ministry Review
- Administrative Work that Will Help Us Work Efficiently
 - Rewrite Bylaws
 - Policy Manual
 - Operations Manual for Administration
 - Operations Manual for Buildings
 - Review Committee Charters and delete, add, revise any that need to be

Finance Committee Work for 2011

- Strategic Goals for 5 years
 - Alignment of Assets with Mission: 2700 University Heights is an asset of St. Aidan's and should belong to St. Aidan's
 - Funding the Future: Increasing Legacy Society Membership and Planning
 - Other goals as set by the vestry through the Visioning Process

What Vestry Members are Responsible For

Class of 2014—Responsible for Socializing the Mission, Values, Vision in 2011; arranging Cottage Meetings in June and July

Craig Autry

Betsy Matteson

Heather Corsentino

Grace Pierce, Senior Warden

Class of 2013—Responsible for Stewardship in 2011 for Funds in 2012

Keith Murdock

Stephanie Sokolov

Kandace Einbeck

Junior Warden

Class of 2012—Responsible for Mutual Ministry Review (2-3 month process), New Leadership (New Vestry Nominations) and Rewrite of Bylaws

Barb Williams

Anne Doyle

Diane Perry

Joe Bowers

Preparing for Maternity Leave

September 2011-December 2011

12 weeks of maternity leave + 3 weeks of vacation

St. Aidan's will receive \$12,000 benefit from Church Pension for Maternity Leave (70% of weekly salary of \$1,000 per week, whichever is higher)

Plan for my last Sunday on September 4 (Due date is September 22). If I am unable to work until then (medically) we may also receive additional short-term disability compensation after the 30 day elimination period).

Sundays and other liturgical:

- The Rev. Ed Morgan will do regular supply for two Sunday morning services, along with the capable assistance of M. Kay Cook and Deacon Don Burt.
- 9 or 10 Sundays at \$200 per Sunday, plus mileage: \$2700
- M. Kay will be responsible for Wednesday 7am Holy Eucharist, and if absent will request lay leadership for the Bible Study and Morning Prayer; she will continue her responsibilities for the Healing Ministry and Worship

Administration and Office:

- Additional duties for M. Kay Cook—increased office hours, editing bulletins and Aidan Comfort, writing the weekly e-bulletin (or may delegate to Vestry—one each week)
- Amanda will be responsible for—building use scheduling (consulting M. Kay and Grace Pierce as needed)
- Increased compensation for M. Kay will be \$3,000 for the last four months of 2011

Pastoral Care:

- M. Kay will be on call for Pastoral Care.
- Funerals—if necessary, we can call on The Rev. Morgan for help, particularly if it's not a parish funeral. In this case, Fr. Morgan would keep the donation that is usually given to the church by the family.

Canterbury:

- This is the most significant area of coverage needed.
- Carol Rasmussen will become Canterbury Coordinator and is the person responsible for staffing Sunday evening Campus Ministry programs with parish and student leadership.
- Regular Meeting with Core Leadership of Canterbury (non-Sundays)
- Carol will receive \$1,000 per month for six months (continuing through February).

FINANCE COMMITTEE MEMO REGARDING RESTATED NOTE FROM THE ENDOWMENT

-----Original Message-----

From: John Alderson <jcaqms@aol.com>

To: phil_zak <phil_zak@msn.com>; william.kaempfer <william.kaempfer@colorado.edu>; Gshawret <Gshawret@aol.com>; dongracepp <dongracepp@msn.com>; amygpaine <amygpaine@msn.com>; donna-colville <donna-colville@comcast.net>; ddmeckley <ddmeckley@q.com>; rector <rector@saintaidans.org>

Sent: Mon, May 16, 2011 8:40 am

Subject: Restructured loan from the St. Aidan's Endowment Fund

All,

The following represents how the Endowment Fund committee proposes to restructure the parish loan. Assuming the Finance Committee agrees, I suggest that it be taken to the Vestry this coming Tuesday by Grace, Amy or both.

Phil, can you please create an amortization schedule that represents these terms? Once the Sweeney/St. Aidan's loan note is executed, we can sign a letter of agreement between the Vestry and the Endowment Fund and attach these terms and the amortization schedule. We can then write a check to the parish for \$35,000. As a part of the restructuring, the Endowment Fund will forgive the interest owed on the current loan from January 1, 2011 through April 30, 2011.

This should make a sufficient paper trail for the next audit.

The St. Aidan's Endowment Fund Committee agrees to revise the amount and terms of the current loan from the Endowment Fund to the parish as follows:

- The total loan amount will be revised to \$114,600 (\$79,600 plus \$35,000)
- Term of the loan will be 15 years, beginning May 1, 2011 and going through April 30, 2026
- Payments for the first 5 years of the loan will be approximately \$706 per month in order to repay \$35,000 in principal by April 30, 2016
- Interest rate for the first 5 years will be fixed at 1.5% per year
- Interest rate for the remaining 10 years of the loan will be fixed at 3.0% per year, or 2% below the best bank rate available on May 1, 2016, whichever is higher.
- At an interest rate of 3% for 10 years, the payments due to the Endowment Fund for the last 10 years of the loan will be approximately \$769 per month.
- Payments will be due on the 10th of each month for the previous month.

In addition, the following covenants will apply to the restructured loan.

- St. Aidan's Vestry will formalize the loan between St. Aidan's and Bill Sweeney before the Endowment Fund loan is restructured.
- For the first 5 years of the loan, the Vestry will use proceeds from the annual Endowment Fund distributions to make the loan payments, either in one annual payment or in monthly payments.
- The Vestry will agree to pay or set aside funds to pay the Endowment Fund loan each year shortly after they receive the distribution, and only then commit the remainder of the distribution to other uses outlined in the Endowment Fund Charter.

Regards,

John Alderson, Chair
St. Aidan's Endowment Fund Committee

