

St. Aidan's Episcopal Church
Vestry Regular Meeting -
May 17, 2011

Attendees:

Mary Kate Rejouis+, Rector
Kay Cook+, Priest Associate
Don Burt, Deacon
Grace Pierce, Senior Warden
Craig Autry
Joe Bowers
Heather Corsentino
Anne Doyle
Betsy Matteson
Keith Murdock
Diane Perry
Stephanie Sokolov
Barbara Williams
Karen De Sousa, Parish Clerk

Absent:

Kandace Einbeck

The Vestry shared dinner together at 6pm in the parish hall, then moved to the Fireplace Lounge. The meeting was called to order at 6:50pm by Mother Mary Kate, and a quorum was present.

Demolition of 2419 has been approved by The Boulder Landmarks Board. The same committee members will continue to serve until the demolition is done as that committee shifts responsibilities and scope, but also including some new people, particularly around issues of parking.. John Alderson has requested that the parish consider Joycare returning to St. Aidan's property and rent a separate building. St. Aidan's has received three different tax assessments, at least one of which has a huge change in our tax liability for 2010. M. Mary Kate has called the Assessors Office and Karen DeSousa offered to call again to follow up to get clarification.. Young adults (over the age of college students) would like to start a young adults group. They will meet for dinner to discuss the possibility on June 12. Upcoming events include a workdays this Sat, May 21 and June 4, then the wedding of Courtney Chapman and Bob Pomeroy on June 18.

Discussion

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:

1. 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 defer to the guidance of the Diocesan Representatives for formalizing the Sweeney loan.

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.

Stephanie Sokolov so moved and Keith Murdock seconded. All voted in favor

Grace Pierce moved to make a request for the dispersal after the endowment loan is made current for 2011. Heather Corsentino seconded.. All voted in favor.

There was discussion about changing the Sunday service schedule. The 5:00 pm service works well, but the students long for more relationship with members of the parish. Students and other 5:00ers have shown their commitment. They were very important in every service during Holy Week this year. If 5:00 pm service is dropped. more people will connect with the students. We would plan to have more variety & depth in music and friendships. Canterbury Campus Ministry will meet at 5pm on Sundays, without being directly tied to a service of Holy Eucharist. The chaplain's job will be to promote connections within parish. Betsy Matteson moved to recommend the change in service times to the Rector (who has the authority to make the decision) and Craig Autry seconded. Keith Murdock and Barb Williams abstained. Joe Bowers voted against. All others voted in favor.

BOHO - should it continue here? The volunteers feel positive. There were some small problems. St.Aidan's hosted 1500 homeless. The average number was 73 per night. The live music was much appreciated. Generally the homeless community are happy people and upbeat. Joe Bowers said that BOHO was one of the greatest outreach services that this church has ever done. A few guests stayed for service on Tuesday mornings. It brought the most student volunteers and CU faculty participation of all the opportunities and services we have offered. Vestry should listen to the congregation and ask what they know about BOHO, so the vestry can make a recommendation to the Rector at a meeting in June.

In June/July the vestry will hold cottage meeting for the parish. Betsy Matteson, Heather Corsentino, and Grace Pierce will arrange the scheduling. The vestry is committing to two meetings, one to host and one to attend. After dates are set a sign up sheet will be posted.

There will be an additional vestry meeting May 31 at 7pm

Betsy Matteson moved to adjourn.

Among our blessings were the many people who came to honor Rebecca Riedeman at her funeral; that the vestry came to an agreement on the loan and we can look forward to the resolution of same; a well attended BOHO meeting; thanksgiving for animals that service and love us; high school graduations for Fairview and CU; Keith's band's music and his and Donna's support of Canterbury; the rain; the work of all volunteers; toast and communion on Wednesday mornings; closeness and willingness to interact at healing services; peace to one of the homeless who died while in medical respite; and that it was asked if we would do the funeral because it is recognized that St. Aidan's has shown a commitment to the homeless; we are thankful that a vestry meeting that goes past 9:00 is considered a long night.

After prayers, Mother Mary Kate adjourned the meeting at 9:05 PM

Respectfully Submitted

Karen De Sousa
Parish Clerk