

St. David's Episcopal Church, Cullowhee, NC

Annual Meeting Minutes 1/10/2016

Michael Hudson called the meeting to order.

Muff Lyons will serve as chairman of the Altar Guild this year. She reviewed the year and thanked all members with special thanks for Ann Hallyburton for preparing the schedule and Claire Marsh for sending reminders.

Treasurer Margot Wilcox thanked Bill Kirwan for taking over as assistant treasurer and Frank Lockwood for the audit review.

She then reviewed the financials for the year noting that collections are down significantly as are pledges for 2016. There was discussion about paying off the \$10,400 debt to the Diocese for the interest-free building loan now that funds are available from the sale of the Canterbury House. The Canterbury House sale was finalized on December 18, 2015 for \$240,000 of which \$94,414.14 went to pay off the mortgage with Jackson Savings Bank. The remainder along with the amount currently in the building fund amounts to \$168,939.99 to put towards finishing the second floor and other needs. The vestry will make this decision.

Discussion followed regarding the shortfall in projected revenue. Newt Smith proposed that we accept the budget as presented as a draft budget and extend the pledging process through Ash Wednesday asking people to reconsider their pledges. Seconded by Steve Steinbrueck, the motion carried.

Todd Vinyard, Betsy Swift, and Maggie Bowles were elected as new vestry members.

No Junior Warden report.

Senior Warden Faye Jacobson presented her report (on website). The meeting adjourned and refreshments were enjoyed by all.

Respectfully submitted,

Maggie Bowles, volunteer