



Sharing Christ's Love

3 Chevy Chase Circle
Chevy Chase, MD 20815

**Vestry Meeting Minutes
Mar 21st, 2023**

ATTENDANCE

| | | | | | |
|--|--|---|--|---|---|
| ✝ | Susan Awad – '24 <i>Senior Warden</i> | ✝ | Carrie Clark Carlson – '24 | | Rev. BJ Buracker <i>Interim Rector</i> |
| ✝ | Eric Fedowitz – '23 <i>Junior Warden</i> | ✝ | Liza Cole – '25 | ✝ | Rev. Matthew Kozlowski <i>Associate Rector</i> |
| ✝ | Michael Petrucelli – '24 | | Catherine Eshelman – '25 <i>Assistant Clerk</i> | ✝ | Lois McDonald <i>Parish Administrator</i> |
| ✝ | Mark Pelesh – '24 <i>Treasurer</i> | ✝ | Cynthia Bryant – '23 | ✝ | Teri Ballou <i>Communications Manager</i> |
| | (To Be Determined) <i>Assistant Treasurer</i> | ✝ | Robert Roop – '25 | | |
| ✝ | Chris Robinson – '23 <i>Clerk</i> | ✝ | Nick Thompson <i>Prager Metis</i> | | |
| ✝ | Lori Shore – '23 | ✝ | Rev. Zacher Bayonne <i>Deacon</i> | | |
| | Jennifer Sirangelo – '25 | | | | |
| A CROSS indicates that the individual was present, while an empty box indicates absence. | | | | | |

EXECUTIVE SUMMARY / ACTIONS AT A GLANCE

| | |
|--|--|
| <ul style="list-style-type: none"> ✎ A quorum was present ✎ Review and approval of minutes ✎ Treasurer's report ✎ Wardens' reports | <ul style="list-style-type: none"> ✎ Rector's report ✎ Reports from Clergy in attendance ✎ Old and new business ✎ Closing prayer and adjournment |
|--|--|

DETAILS OF THE MEETING**Prayer for Wisdom, Guidance and Grace****Susan Awad**

A quorum being present, Susan called the meeting to order at 7:06pm. Rev. Zacher led with an opening prayer.

Presentation of Minutes**Chris Robinson**

The minutes from the Feb 28th, 2023 Vestry meeting were presented for approval. Drafts of these minutes, as well as the one (1) attachment referenced within the minutes, had been circulated in advance of this meeting. After a motion duly made and seconded, the members of the Vestry voted unanimously on the following:

RESOLVED: That the minutes from the Feb 28th 2023 Vestry meeting are hereby approved at this meeting, and the Vestry directed that such minutes be placed on file along with the Parish records of the other meetings of the Vestry. These minutes will be made publicly available.

Treasurer's Report**Mark Pelesh and Nick Thompson**

1. **Review of Prager Metis financial information** – Nick shared and reviewed the Prager Metis Feb 28th 2023 Consolidated Statement of Financial Position (e.g. Assets and Liabilities), Consolidated Statement of Activities (e.g. Revenues and Expenses), and Consolidated Detailed Revenue Comparison (e.g. 2022 vs 2023) reports (*'ASC-Consolidated-Financial-Statements-as-of-February-28-2023_Mar 21 2023 Vestry Meeting_Attch 1'*).
2. Nick also presented the 2023 Budget-to-Actual Comparisons report for Feb 2023 (*'Budget-to-Actual-updated-for-actuals-Feb 28 2023_Mar 21 2023 Vestry Meeting_Attch 2'*).
3. Employee Retention Credit: Nick reported that Prager Metis is obtaining a legal opinion to ensure we are doing this correctly, and will have it ready for submission by Mar 24 2023. Once submitted, it will likely take ~ 6 months to get any results.
4. Endowment and Investment fund policies and guidelines: Mark presented the reasons for an updated Endowment and Investment fund policy (*'Endowment-and-Invest-Fund-Policies-and-Guidelines-draft from Todd_Mar 21 2023 Vestry Meeting_Attch 3'*).
 - a) The proposed resolution is not changing the investment model, and that will remain the same
 - b) The proposed plan will be that the Investment Committee will communicate annually (by Mar 1st) how much money is available for disbursement (up to 5% of gains in value based on a three-year rolling average). The Vestry would then vote to determine how much money will be withdrawn, with distribution by June 1st.
 - c) The proposed policy would eliminate the restriction of not allowing the money to be used for operating funds and would allow emergency draws when so indicated.
 - d) Based on the current policy in place, in order to make these changes the Vestry will be required to approve in two consecutive Vestry meetings, with at least a 2/3 vote, the following motion: "Motion to obtain the first of 2 consecutive votes for

the 'Restated Endowment and Investment Fund Policies and Guidelines', to be instituted for 2024."

I. This motion was voted upon and carried with unanimous approval.

- e) In addition, the Vestry also voted upon a onetime \$100K draw for 2023 through the following motion: "For 2023 only, as a transitional step upon adoption of the Restated Endowment and Investment Fund Policies and Guidelines and as set forth in our 2023 budget, the Vestry is directing a \$100K withdrawal from the Endowment and Investment Fund."

I. This motion was voted upon and carried with unanimous approval.

Senior Warden's Report**Susan Awad**

Due to the scheduled Executive Session this evening Susan ceded her time tonight.

Junior Warden's Report**Eric Fedowitz**

1. Memorial Plaques Policy: Eric and Carrie led a discussion about a new comprehensive policy which is being written to determine how someone will be honored with a permanent memorial, honor plaques, or by placing the name in the Book of Remembrance / Honor roll in the Narthex at our Church.
 - a) For now Eric, Susan and Father BJ will decide on a response and Eric will reach out to the Parishioner who has proposed a specific plaque to honor a specific individual.
2. Security Grant: the Building and Grounds Committee has recently discussed and voted on a Maryland grant available for \$150K to improve the security at our Church so this was discussed and presented to the Vestry:
 - a) The State of Maryland provides this grant for non-profits and/or faith-based organizations
 - b) There is a requirement to up front fund \$75K to get this started.
 - c) The Building and Grounds Committee arranged for the Chevy Chase police to assess our Church's security to see if pursuing this grant makes sense.
 - I. The Chevy Chase police performed this assessment and determined that we are not at above average risk for security breaches.
 - d) The Building and Grounds Committee at a recent meeting voted against proceeding and Eric asked for any objections from the Vestry to this decision, and none were made.
3. ASC Vestry Class of '26 Nominating Committee Report:
 - a) In mid-April this Committee will present 6 candidates to the Parish for consideration and vote.
 - b) Currently have 3 parishioners who have indicated that they agree to be nominated, and 2 others who are considering this opportunity.

Interim Rector's Report**Fr. BJ Buracker**

1. Fr BJ was on vacation

Reports of Clergy in Attendance

Fr. Mathew Kozlowski

1. Fr Mathew ceded his time

Old Business

None reported

New Business

None reported

Executive Session

Susan Awad

Susan dismissed everyone but the Vestry to lead an Executive Session on the status of the current Rector Search.

Prayer Requests

Adjournment

There being no further regular business to discuss, Susan moved to adjourn the meeting at 8:57pm, and provided the closing prayer.

Action Items

All

There are no action items currently.

| No. | Action Items | Lead | Date Assigned | Target Date |
|-----|--------------|------|---------------|-------------|
| 1 | | | | |