

Vestry meeting 12-7-09 at the Kirbys.

Opening Prayers –for our enemies, for the Church.

Gerry Link—(formerly with Mass. Mutual.) PLANNED GIVING (money from wills, etc)

PROPOSAL: ST TIMOTHY'S LEGACY FUND: The framework of this fund comes from the document "Funding Future Ministry" from the Episcopal Church Foundation. It sets forth all the ideas – marketing programs, do's and don'ts and outlines how planned giving should be done. It provides us with a way to do planned giving in a procedural way. This would be called the St. Timothy's Legacy Fund. The vestry sets up a board of 5 directors to oversee the fund. The fund would be audited each year. The fund may hold both financial instruments and real property as well as cash.

The planned giving fund could be used for capital need, ministries and grants, seed monies and one time projects, and specifically designated gifts, NOT for the operating funds.

Gerry will be handing out a proposed plan for us to.

Fr. Steve: What about other uses designated by donors that are impractical? Any gift other than cash can be rejected by the vestry. Undesignated money currently goes into the memorial fund.

Tom: Are we restricted to the use of just the interest? Endowment -designated gifts, we use interest and appreciated capital in the gift. We wouldn't spend the principal. Gift Acceptance Committee will decide how the funds are used.

Lea: Is acceptance committee separate from the board of directors? Not necessarily. This committee is chosen by the board of 5. The recommended number for the acceptance committee is 3-4 people.

Milt: Would a capital campaign be included in the endowment use? If so designated.

Gerry: We have an endowment from 2007 with some monies in it.

Fr. Steve: Is the intent of Legacy Giving to invest it with the diocese? Yes. But the board (under the vestry) can specify which broker to use. Board would be charged with the marketing plan: website, bulletins, etc.

Gerry: Many local organizations are vying for our money—we need to be proactive through education. Jerry handed out a sheet titled the "Ten Commandments for Planned Giving".

OLD BUSINESS: Budget looks great—November was a five-week month, which helped. Hook and Hastings contract is signed. Brad Zabel will be making announcement this Sunday. The Bishop is coming this Sunday.

Lea: We have some funds that have monies in them to be used by end of calendar year. Weston fund has \$916.45 to be used for educational seminars and classes. We need to use it or lose it. Money doesn't have to be used this year, just approved this year.

Lea: for long term planning, we now have Commissions groups take our "Dreams" to.

Feb 14<sup>th</sup> is the Annual Parish Meeting, between services. A Motion was made and approved to go with this date.

Milt : Jim Burton, the caterer, has volunteered to cook fish for the Samaritan Inn. Also for families with a death, he wants to volunteer to provide a meal.

The Bishop would like to meet the vestry. He will be here Sunday the 13<sup>th</sup> of December.