

MINUTES THE TRINITY BOARD OF TRUSTEES MEETING TUES. NOV. 29, 2016

1. FINANCIAL UPDATES

a. As of Nov. 24, 2016, **The Ila Townsend Fund** value is \$ 33, 245.69. This fund is invested through Michael Smith with Empire Life. Our Congregational agreement is that the interest be used for 'Outreach' or the capital may be used for any project agreed on at a Congregational meeting. The grand piano purchase was made from this fund. The contract matures on January 23, 2017.

b. We have insured the church for many years with **Grenville Mutual Insurance Company**. The Trustees agreed that this year we will explore the market to see if we can improve on the \$ 3 570.00 premium that we now pay.

c. **St. Paul's United Church** was sold for \$ 270 00.00, showing a balance of \$ 253 770.55 after expenses. Of this \$ 125 000.00 must be invested and we may withdraw up to \$ 20 000.00 each year. The disposition of the remaining \$ 128 770.55 is for the Congregation to decide.

The Trustees expressed some concern that the proposed 2017 budget, as presented at the Official Board on November 28, 2016, includes \$ 40 000.00 taken from this reserve. While it may be entirely appropriate in this transition year, the Congregation needs to decide on a long-term policy for the use of these funds so that they are not used entirely for salaries, office expenses, heating, hydro and operational expenses.

2. CAPITAL EXPENSES

We agreed to address this issue through a five year window. At that time, the church will likely be re-assessing its membership and financial future.

Priorities:

WITHIN THE NEXT FIVE YEARS

a. Accessibility: A ramp to access the Sanctuary and the Fellowship Hall. This would not likely proceed without a successful grant application. (Estimate \$ 60 000.00)

b. Propane Furnace: To replace the 20 yr. old oil furnace. (Estimate \$ 20 000.00)

c. Insulation: Blown into the Fellowship Hall attic to save on heat loss. (Estimate \$ 5 000.00)

d. Repair accessibility ramp into the Fellowship Hall: (Estimate \$ 1 000.00)

e. Remove sanctuary rug, paint the floor and add isle runners: (Estimate: \$ 2 000.00)

f. Improve the Sanctuary sound system: (Estimate \$ 5 000.00)

g. For acoustic reasons, stipple the Fellowship Hall ceiling and add corner baffles:

Note: Potential Investment: Solar Panels on the Sanctuary Roof; At this time this could be a good investment. Ila Townsend Fund? (Estimate \$ 40 000.00)

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AFTER FIVE YEARS

Add an addition off the Fellowship Hall to accommodate possible future uses, such as a sharing of our space with the KFL&A Library Board, amalgamated Verona churches, a future seniors home or a community hub and general storage.

3. SHARED RESPONSIBILITIES

There are three church committees that are responsible for the management of the church. It is important that we are clear what these responsibilities are to avoid duplication and confusion. Excerpts from 'THE MANUAL' are in quotation marks.

The Board of Trustees

“the making of any alteration of or addition to any building on the lands, or any part thereof, or considering the sale, mortgage, lease.....of lands”.

*At Trinity, ensuring appropriate property insurance has also been its responsibility.

The Committee of Stewards

“The management of the temporal and financial affairs of the Congregation”. It will be the duty of the Committee of Stewards to assist in securing contributions, preferably by weekly envelope and every-person canvass, for.....”
(salaries, pension funds, assessments/allocations/current expenses)”

“To disburse the money received for these purposes. In the planning and making of the disbursement of these monies, the Committee of Stewards shall be governed by the following order of priority:”

- i. The remuneration of persons serving the Pastoral charge as Ministry Personnel;
- ii. The assessments payable to the pension fund and the group insurance plan;
- iii. The salaries of other staff;
- iv. The assessment to meet Presbytery and Conference expenses;
- v. Other capital and current expenses of the Congregation.

*Traditionally at Trinity, investments are managed by the Committee of Stewards through the Board of Trustees, with direction from a Congregational meeting.

The Property Committee

This committee is a sub-committee of the Committee of Stewards and reports to

them for budget and direction.

Respectfully, Rev. Patsy Henry, John McDougall (Secretary), Ralph McInnes,
Carl Turner (Chair)