

BRACKETT MEMORIAL STEWARDSHIP MEETING MINUTES

Date, Time: Wednesday, February 10, 4:00pm, Zoom

Attendees:

- Robert Bunton – Stewardship Chair
- Ralph Ashmore, Bill Oliver, Otis Thompson, Barring Coughlin, Todd Remage-Healey
- Karen (Lulu) Friedman – Treasurer
- Rev Will Green - Pastor
- Karin Elofson – Church Board Chair

1. Call to Order – Rob

2. Previous Minutes – minutes of 1/13 accepted.

3. Reports

a. Treasurer Report – Karen

- Will be able to present a full budget status report with comparisons next month.
- Comments: All disaffiliation costs have been paid. Rev Will did an excellent job in securing a nice increase in pledges. From \$63,350 to \$70,272 for 2021, a 10% increase.
- The after-school program continues to pay for itself, scholarship support has helped.
- GSB balance \$61,755, Peoples balance \$17,000. Working to determine amount available for investment, approx. \$35,000.

b. Investment Options – Barring

Our goal should be to preserve and grow purchasing power without active management keeping fees low as possible, not grow rich.

- Interest rates are low, nowhere to go but up, but not dramatically this year.
- Best outlook is still in stocks, however a correction of 5-8% can be expected. Yet the overall economic outlook is good for 2021.
- Bonds are not at all attractive, nor likely to be for at least a year.
- Best bet now are equities through mutual funds and/or EFT's. Barring has in-depth familiarity with investing in China through actively managed mutual funds that avoid companies that have ties to the CCP. The growth potential is great, but best not to exceed 15% of our portfolio.
- Our goal is not to pay for outside advice. For a broker, Schwab is recommended as their fees are low and no commissions plus Barring has been very comfortable with them for quite a while.
- Best to have three signers on the account.
- Rob will establish an investment amount and seek Board approval.
- Barring will work up a suggested portfolio structure for review.

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4. Old Business - Review of To Do List

- CBIA grant opportunity, up to \$2K. Pointed out by Ralph that given age of our average congregant and the added protection for visitors, a defibrillator seems to make sense. The consensus of those present agrees on the defib; the Bridge Committee is also considering apply for this grant. The grant deadline 3/20, the Board will have to decide on the project.
- A new PPP loan (apply by 3/30) is being considered, forgiveness of the original \$13K loan is expected soon.
- Karen has set up PayPal.
- Endowment fund. Barring is able and willing to work on setting up a structure and plan of promotion. “An endowment is built on the willingness of the congregation to give to the future as well as the present”. With this in mind, the subject is best considered as part of an estate planning process. We need to get a sense of the level of congregational interest (historically rather low) and make sure that this effort has the support needed to sustain and grow it long term. Perhaps best to think in terms of after COVID subsides in the fall making in person informational gatherings possible. A survey may also give us a sense of interest.
- Church facilities rental policy not a high priority, but Rob has a copy of the current rental agreement and fee structure (dated 2008) and can modify/update it. This will likely be an interim step should we pursue space reconfiguration and marketing of the church for weddings.
- John Flood is running a Vet clinic tomorrow, 2/11 and is now also doing so on the second Thursday of March through May. The first session was done gratis, the expectation is that there will be a donation offered for building use as this has expanded to 4 sessions and we are supporting a for profit business.
- CERT – The church is now the primary island emergency warming center and has also served that purpose for the school in the past. Barring, Ralph and Georgette are all involved with CERT and will research and suggest tentative policies that support our enhanced role and advise.
- Rob to repair sheetrock area cut out under elect panel - mice may be entering there!
- Todd will research, procure and install a heat pump hot water heater for the church while the \$750 rebate is still available.
- Todd also volunteered to create an accessible First Aid shelf or location in the kitchen.
- Barry to be contacted in regards to repair of front brick steps, estimated cost. Rob
- Bill Oliver will look into mounting an “interoffice” mail box to be located next to the USPS box at the Parsonage.
- Bill also agreed to apply more stain to the front steps this summer (Rob has some).
- Todd will see to the removal of UMC signs on Welch St and at Pleasant & Church St.

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- Alterations of men's bathroom to handicap by Rob & Todd – mid March.
- Generator due April 1st. (Update as of 3/1 – *new* arrival date is now May 1st.)
- Verizon cell tower rental payee change to New Brackett. - Rob
- Old generator dog house to be removed, new unit to be located close to Verizon bldg.
- Rob to pick up office safe.
- Boundary “dispute” – Ralph asked to review the actual plot easement area after the snow melts before we ask Brenda to proceed.
- Ralph mentioned that Tatiana Sheridan and Steve Moore may be willing to assist in a landscaping plan for the rear entry, regardless of whether a ramp ends up there or not. Good contacts.
- The sign on the front of the church has been taken down and will need a complete redo after we settle on our name and denomination.
- Golf cart value about the same as the required replacement batteries – \$500. Ralph will contact Mike Sylvester, perhaps there's some interest. Small donation?

5. 2021 Goal Setting

- a) Rob to respond to the Board by March 8.

6. Next Meeting

- a) Wednesday, April 14th at 4:00 pm.

7. Adjournment at 5:30pm.

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