

**St Peter's by the Sea Episcopal Church/Sitka, Alaska
Annual Meeting Agenda - January 21, 2024**

Welcome/Opening Prayer

Quorum

Adoption of Agenda

Elections – Vestry, SE Deanery, Convention

Vestry:

*Thank you to Mandy Evans and Lisa Moore for their service on the vestry.

*2 positions open (3-year terms): Lisa Moore and Linda Trierschild are nominees

SE Deanery:

*Thank you to Marg Parsons and Chip Camden for serving the past 2 years.

*3 openings for SE Deanery

(1) for 2024 only -

(Tad Fujioka is a delegate for 2024 only)

(2) openings for 2-year terms (2024-2025) – Nancy Jo Bleier

Convention:

*Thank you to Sara Beaber-Fujioka and Chip Camden for attending the 2023 convention. (*when Rector and lay delegate and alternate were unable to attend*)

(1) lay delegate opening -

(1) alternate lay delegate (in case elected delegate unable to attend) -

Annual Report to the Congregation:

Call to the Church: To renew and strengthen our call as the church to be an “Outpost of Hope” in our community.

- **Rector's report (*during sermon time*)**
- **Outreach, Prayer Chain, Youth Sunday school**
- **Buildings and grounds – Jr Warden**
- **2023 financial reports/2024 budget**

Announcements/Thanksgivings, Additional thoughts to share...

Closing Prayer

3 Epiphany Year B
ANNUAL MEETING DAY
January 21, 2024
Rector's Sermon/Report – Rev Julie Platson

Jonah 3:1-5, 10, Psalm 62:6-14, 1 Corinthians 7:29-31, Mark 1:14-20

Opening Prayer: *From d365.org (adapted)*

Holy One, who is calling out to us today....

Help us to listen with our whole selves.

Help us listen with our ears, focused on the Holy Word.

Help us listen with our hands, open to Jesus' embrace.

Help us listen with our heart, steadied by the Spirit's presence.

Help us listen with our feet, grounded on God's truth.

Help us listen with our feet as we step out into the world with faith and hope, answering the call to walk with Jesus today and every day. **Amen.**

Today is annual meeting day. We will gather after the service to celebrate by sharing a potluck meal together, and by listening to several reports that will give us a brief summary and review of what the church has been up to in the past year. We will hear about this past year's finances. The 2024 budget will be presented. We will hear about some of the outreach ministries, prayer chain gatherings, Sunday school activities. We will hear a summary about all the buildings and grounds projects that have been completed, and about plans being made for future renovations, and restorations of our historic buildings. We will select new vestry members, SE Deanery and Convention delegates.

Our annual meeting only gives us a snapshot of what's been going on the past year, and only a tiny glimpse of what's to come.

Our annual meeting today is an occasion for us to pause and truly listen for, once again, God's call to the church and its' people to renew and strengthen our call as the church to be an "Outpost of Hope" in our communities....

Our annual meeting today is an opportunity for us to renew and strengthen our call to love God, and our neighbors, by *listening for Jesus' call* to follow him by stepping out into the world with faith and hope, answering the call to walk with Him today and every day...

In an age of information overload, it has been increasingly difficult for people to *listen well*. We are faced with so many distractions all around us. So many competing voices trying to get our attention.

All aspects of our lives are being influenced daily with calls to hurry up, and use the most convenient, quickest way to make plans for our organizations and churches, or to approach and solve any issues or problems that are present.

In an age of information overload at our fingertips to google and search for all kinds of quick answers, and lots of opportunities “to go down the rabbit hole”, to keep searching and searching for the right answer...before saying yes...it can influence us and others around us to hesitate before taking that first step to follow Jesus *until* we have all the info we think we need *before* we can say yes...

But...here's where our faith and hope comes in...and this is when and why it is so counter-cultural to act upon Jesus' invitation...*He simply invites us first...to follow him*...He doesn't give all kinds of information before he *invites us* or the disciples in our gospel readings the past couple of weeks, *to follow him...the invitation comes first*...the listening and learning comes when we begin by responding with a yes to Jesus...and going down the “rabbit hole” with him you might say...to learn more about what it means to walk in love, live in love with our neighbors, as Jesus wants to teach us and reveal to us, the power of God's love to transform lives and build up communities of hope, through us and the inspiration of the Holy Spirit, wherever we are called to be. And when we set aside time to slow down, to walk prayerfully and mindfully with Jesus, we can hear through all of our senses...with our whole selves...what we are being called to be and do, in this time and place...in this season of our lives together.

This holy work of discerning God's call for the church and each one of us is slow work and relational building work...and at the same time it is urgent work and communal work that often begins below the surface of our lives...*this is where the renewing and the strengthening of discerning our call to be the church in the world and outposts of hope in our communities begins*...

At St Peter's this year, we've taken time to slow down and gather together to do just this and to provide space for community members to be invited as well...

We've gathered together in small and large groups for a variety of worship services on Sundays, special weekday services, baptisms, funerals, wedding vow renewals, noonday prayer, scripture walks in the park, services at the pioneers' home, and bringing communion to the homebound...The church has been used for community music concerts throughout the year...

We've had services in person, and we've continued to welcome our church family members to join us every week from other communities and states, through zoom technology... We've gathered together for book studies, bible studies, quiet day retreats, beading groups, prayer groups, Friday fellowship time, Sunday school for kids and families...

We keep the church open every day, from early morning through the evening, for community members to stop in for a time of rest and quiet prayer.

The See House has been buzzing with community activities seven days a week...with offerings for young parents and tots, youth programs from elementary age through high school, young adult gatherings which included AmeriCorps volunteers' graduation and Outer Coast student welcome gatherings; Hope Coalition meetings, SOS Lifeline group meetings, community potluck meetings, AA meetings.

The Sitka Local Foods Network continues with their work on St Peter's Fellowship farm, growing produce for the yearly farmers markets and getting fresh produce into the hands of low-income community members.

Personally, I serve on a variety of non-profit boards in the community, and on the diocesan level in the Episcopal Church, I serve on the Standing Committee, just finished two terms on the FIT Committee, and this coming summer, I am a General Convention delegate and will serve on a special legislative committee, the House of Deputies Ecumenical & Interreligious Relations Legislative Committee.

And one of my favorite volunteer activities in the community, is to play the piano a couple nights a month at the Pioneers' home.

I'm sure I've left out some details in my report, and have missed a few activities that have taken place in the church and the See House...but as I mentioned earlier, on annual meeting day we strive to give you an overview, a summary of all that has been going on at St Peter's, through all of the reports.

So, shortly...after the service, and after we share some food...you will hear more on outreach, buildings and grounds, prayer chain and finances...

My prayer and hope for all of us on this annual meeting day, is that we will use this day well, to pause and listen deeply and thoughtfully for God's call to the church and its' people to renew and strengthen our call as the church to be an "Outpost of Hope" in our communities....

And that we will welcome this time we gather for worship and the annual meeting afterwards, as an opportunity for us to renew and strengthen our call to love God, and our neighbors, *by listening for Jesus' call to follow him by stepping out into the world with faith and hope, answering the call to walk with Him today and every day...*

I close this morning with the prayer I began with...and then a hymn that always sums up my prayers, and my hopes and my faith in God...for all that is, and yet to come...for all of God's beloved children...

Holy One, who is calling out to us today....

Help us to listen with our whole selves.

Help us listen with our ears, focused on the Holy Word.

Help us listen with our hands, open to Jesus' embrace.

Help us listen with our heart, steadied by the Spirit's presence.

Help us listen with our feet, grounded on God's truth.

Help us listen with our feet as we step out into the world with faith and hope, answering the call to walk with Jesus today and every day. ***Amen.***

Hymn: How Great Thou Art

Outreach Report for 2024 Annual Meeting

The people of St Peter's by the Sea and our community supporters have been very generous over the years in supporting Outreach ministries in our parish, and in our communities - local, nationwide, and worldwide. You have made it a priority to listen to the ever-changing needs of our neighbors, and to respond generously with your finances, in-kind-donations, and with your time and energy to support various non-profit and faith-based organizations and ministries that serve the most vulnerable among us.

In 2023, we made financial contributions to Alaska Correctional Ministry, Blessings in a Backpack, Brave Heart Volunteers, Episcopal Recovery Ministries, SAFV (Sitkans Against Family Violence), Salvation Army, Sitka Homeless Coalition, and Kivalina Search & Rescue Training.

In 2023, we continued to provide the Manna Meal on the 2nd Sunday of the month, at Sitka Lutheran Church, from 12:30pm-1:30pm. The Manna Meal Food Ministry is a collaboration with Sitka Lutheran Church, Sitka United Methodist Church, Sitka Adventist Church, and St Gregory's Catholic Church (if there's a 5th Sunday) to provide a lunch on Sundays for those who are in need of a meal.

We expanded this Manna Meal Food Ministry this past year, to provide Subway gift cards to those who attended the Project Homeless Connect event in November 2023.

In this next year, we hope to look for more opportunities to expand our Manna Meal Food ministries, as part of our outreach efforts to support those who are experiencing food insecurity.

In 2023, St Peter's received a \$405 First Fruits grant from the ELCA (Evangelical Lutheran Church of America) for Manna Meal use, as well as other regular donations for Manna Meal use and outreach ministries.

We haven't had any specific fundraisers for outreach these past few years due to covid and other various reasons. So, a BIG THANK YOU to all who have donated money and goods for all our outreach efforts. ***Our ability to be engaged in outreach ministries, the most important marker of the fruits of our Christian call to walk in love with God and one another, depends upon financial donations, fundraising efforts, and in-kind donations of items and time and presence serving in the community. THANK YOU!***

Please continue to bring in your Lakeside Grocery store receipts. St Peter's receives a certain percentage of total dollar amount turned in, and we use the funds for outreach.

Coming up on February 11th this year (Super Bowl Sunday) is our annual "Souper Bowl of Caring" Sunday...when we invite you to help us collect lots of canned food/non-perishable foods to contribute to our local food banks. We collect non-perishable foods on a regular basis, but this special day is set aside to remember that when many are celebrating the big game with family and friends and food, we take time to remember those who are alone and go hungry every day.

As we begin a new year, please let us know how you would like to be involved in any of our outreach collaborations in the community! All ages welcome!

The Rev Deacon Kathryn Snelling, The Rev Deacon Glenda Quintana, The Rev Julie Platson

St. Peter's Prayer Chain Annual report for 2023

Another year gone by so quickly it seems. Again, the Prayer Chain has had many requests for prayers and supplications for family members, friends and others in our community. We have been fortunate to be able to meet every couple of months in person. It has been rewarding to all to see each other, offer prayers and take the time to visit.

Our dedicated prayer members have taken requests via telephone, email, zoom meetings or even at the grocery store. We are always on call, ready to add a name or a group to the prayer list.

Our mission is to pray for you, a family member, a friend, others in the parish or someone in the community or far away. We want to be here for all; raising our voices for healing, recovery, strength, travel, protection, guidance, repose of a soul, anxiety, celebrations, thanks and comfort. We share updates about the condition of our parishioners, friends, family members and those we know and hold close in prayer. We also are thankful as a name is removed because of their healing and recovery back to good health.

We continue to pray for ones close to us in this parish, those who make sure we continue to function as a parish and those who make our lives better.

We have much to be Thankful for as we start the New Year, 2024.... Being able to attend church again, sharing a meal or a cup coffee, a quick lunch with a friend or attending a reception in the See House, or just going out for a quick lunch or cup of coffee with a friend or loved one.

St. Peter's Prayer chain welcomes anyone interested in joining our group as we pray for the well-being, healing, strength, calmness, and protection in God's name for those in need.

Thank you...

God bless,

Dn. Kathryn Snelling, Dn. Glenda Quintana, Nancy Jo Bleier, Jan Brookman, Kit Allgood-Mellema, Fay Nelson, Sarah William, Ann Brauer-Burns, Ira Snelling, Rev. Julie Platson, Steve & Amelia Gage and Candi Barger 1/12/2024

2023 St. Peter's Sunday School Report

Youth Christian Education was alive and well at St. Peter's in 2023! Sunday School is usually offered twice per month during the school year, during the first part of the 10am service, with everyone rejoining the congregation in the sanctuary in time for prayers, offering, and Eucharist. This fall we also experimented with once a month Sunday School gatherings for the whole family for an extended period of time on Sundays when there was not a 10am service. These sessions gave us longer time to dig into the material as well as to take several field trips to the sanctuary and undercroft to learn more about the symbols and materials we use in church. Special thanks to Marg Parsons for being our guest expert on field trips to learn about how/why/where in church we use colors and water.

Using a greatly expanded set of Godly Play lesson materials funded by a FIT grant Rev. Julie wrote, we explored and wondered about lots of topics together. The new materials are beautiful and very inviting to use. We started the year by learning about the cycle and seasons of the church year, and now we start each session by advancing the arrow one week on our giant wall hanging of the cycle of the liturgical year. Thank you to Lisa Moore for helping us arrange to hang this up.

Most of our lessons focus on stories of the Bible. We have explored Old Testament stories of creation, Noah's ark, Abraham and Sarah, Exodus, and Jonah. (Our Old Testament stories of the desert are told using a huge box of sand called The Desert Box.) In the New Testament, we've delved into Advent, Christmas, several parables, Lent, and Easter. We also had a lesson on Holy Eucharist. For Christmas, youth and adults dressed up in costumes to present the Christmas story to the congregation in a service of lessons and carols. Thank you to the many adults who helped make this happen, including Rev. Julie, Caven Pfeiffer, Jacquie Foss, Wanda White, Marg Parsons, Cheri Hample, and Tad Fujioka. Tori Hay and Lisa Moore organized a night of ornament making to decorate the tree in the sanctuary, along with homemade marshmallows and hot cocoa. Thank you to Trish White for always helping with supplies.

Youth are active in the life of the church by reading, serving as acolytes, singing in choir, helping with offering, playing music, helping with Manna Meal, and making cards for sick and shut-in members of our church family.

Many thanks go to all the youth who participate, to all the parents who support their children in participating, and to all the adults who support us with their presence, their help, and their prayers. We are always looking for more adults to join us in any of these roles; please contact Sara or Rev. Julie if you feel called to any part of this ministry.

Thanks be to God! Alleluia! Alleluia!
Sara Beaber-Fujioka

Junior Warden's Report
St. Peters By the Sea Episcopal Church 2024 Annual Meeting

This past year has seen a great deal of work completed on the buildings and grounds of St. Peters. The biggest project was work on the See House apartment which started out as a cleaning and painting project after the longtime tenant moved out but evolved into a major renovation which lasted over 16 months and included the following:

- Removal of wall and ceiling coverings in kitchen and bathroom.
- Removal of insulation in ceiling and outside walls in these rooms,
- Re-wiring of the kitchen and bathroom due to the coating coming off the wiring. This included new outlets, switches, lighting fixtures, GFI's etc.
- Replacing old/damaged kitchen cabinets
- New insulation, sheetrock and finishing the sheetrock.
- Removing carpeting throughout apartment, sanding and finishing the oak wood flooring and stairwell treads
- All new fixtures in the bathroom (cabinet, sink, shower, cabinets, fan, etc.,)
- Installing and finishing bi-fold closet doors (all the closet doors were missing)
- Replacing entry way sub-floor as it was completely rotted out and installing new flooring.
- New flooring in kitchen and bathroom areas
- Installation of a breakfast bar
- Other minor work.

Work on the See House Apartment was partially supported with a \$5,000.00 donation of the Southeast Deanery and donations from parishioners.

Additional projects included:

- The restoration of a sunken floor in the Sacristy of the church. Part of the floor had dropped approximately four inches due to rotted floor joists (due to water seepage from outside and there was no airspace between joists and the dirt). Flooring and sub-flooring were removed. Dirt was removed to allow 8 inches of air space between the dirt and the bottom of the floor joists. New joists were installed, sub-flooring replaced, and the original flooring was replaced. Along with this project was the restoration of several of the outside corner posts on the church which had begun to deteriorate due to moisture. Support for this project came from a \$30,000.00 matching grant.
- Analysis, assessment, and the beginning restoration of the buttresses on the church. The buttresses had deteriorated to the point where there were rocks falling off and large spaces inside where the mortar had deteriorated and washed out. A stone mason from Pennsylvania was hired to come up and assess the buttresses (and the front stairwell of the church), begin work to stabilize the buttresses. He will return in April to complete the renovation of the buttresses and the front stairwell.
- Part of the issues with the Sacristy floor and buttresses had to do with water flow from the parking lot and church roof. Water from the parking lot traveled down to the church foundation and seeped into/under the floor of the church and oftentimes pooled along the church foundation. Rainwater and snow melt from the roof also added to this

problem plus infiltrated the buttresses which then led to unstable mortar as well as freezing and thawing cycles creating greater and greater cracks and instability. This issue led to the following work:

- Trenches were dug on both sides of the church, gravel and tile were installed to transport water away from the church foundation. Also installed were above ground pipes in which downspouts from the gutters (a project scheduled for the near future... new insulated roof and shakes with gutters installed to redirect rainwater) can be directed into.
- Work (near future) to insulate the church roof and install new shakes. The plan is to install four inches of rigid insulation above the existing roof. This will create a space (fascia boards) in which rain gutters with downspouts can be installed. These downspouts will empty into the tiles installed this past year. The replacement of the church roof is going to be a major capital expense (between \$300,000 and \$750,000) and will require some advanced financial planning.

Other smaller and ongoing projects were completed such as lawnmowing, snow shoveling, painting of exterior windows, flower garden upkeep, etc.

The goal for the upcoming years is to develop a preventive maintenance schedule and budget to try to keep on top of all the maintenance needs to avoid being caught in a “near crisis” situation such as the rapidly deteriorating buttresses and front stairwell of the church.

Another project to keep on our “radar” is to begin making the Church and See House more accessible to those with mobility issues. Plans are being developed to address these needs based on recommendations made in the Historic Structure Report for the Church and See House, and discussions with Grant Crosby of the National Park Service.

Respectfully submitted,
Loyd Platson, Junior Warden
Linda Trierschild, Buildings & Grounds volunteer, and Grants liaison

December 2023 St. Peter's Treasurer's Report

Highlight: we finished the year with a deficit of \$3,822, which was much better than the budgeted deficit of \$13,801.

Income:

Total income for 2023 was 6% above budget and 4% below prior year. Total offerings (plate + pledge + regular givers + gifts) were 14% above budget and 1% above prior year. See House use donations were \$3,185 above budget, with frequent community usage of the building. Apartment rent was zero for the year while we performed extensive maintenance, but we have a tenant ready to move in during mid-January 2024. Remember that the Operating Budget for 2023 included some income that used to go into Restricted Accounts (Manna Meal, Outreach, etc.), but some of these will shift back to Restricted Accounts in 2024.

Expenses:

Expenses for 2023 were 1% below budget and 4% below prior year. Note that for 2023 we included some expenses that used to come from Restricted Accounts (see above).

- Utilities (fuel + electric + apartment) were 4% above budget and 20% above prior year. Fuel expenses were a significant overage compared to budget and prior year, but they included one delivery that was made in December 2022 but paid in January 2023. We received a \$5,000 donation in December 2022 for sanctuary heating expenses, of which \$4,217 has been spent as of 12/31/23.
- We made the bulk of our annual outreach donations in April (plus an additional one to Kivalina Search & Rescue), so this line appears overspent. Budget committee met 10/27/23 & decided to move Outreach back into Restricted Funds for 2024.
- Kit Allgood-Mellema has been covering the Office Manager duties temporarily (since October 2019) as a volunteer, saving us salary and fringe. Thank you, Kit!

Net income for 2023 was a loss of \$3,822, a substantial improvement from prior month and much better than the full year approved 2023 budget (with corrections) that anticipated a deficit of \$13,801. We had sufficient funds in the Operating checking account to pay all bills, buoyed by some prepaid pledges and donations received in 2022 that are available for 2023 expenses as well as the Sprucecot settlement funds. We also have some amounts remaining from former Restricted Accounts from prior years (now residing in named Operating Reserve fund lines) for specific purposes that are included in the 2023 operating budget. When expenses arise for these purposes, we can access these Operating Reserve funds (for their designated purposes) as needed before drawing from the general Operating account.

I have reviewed the check registers and credit card register, and all appears in order.

Apartment repairs paid through 12/31/23 are \$29,272.01, and these should now be essentially complete. Note also that Loyd spearheaded this project and donated extensive labor over the past 16 months for the apartment overhaul, saving us thousands of dollars.

The Sanctuary Capital Campaign has received \$23,452.43 in donations, including the \$3,474.60 from the Sprucecot settlement (amount remaining after reimbursing Operating Account for insurance and legal fees paid for Sprucecot).

Endowment fund:

Endowment fund value as of 12/31/2023 was \$1,095,463.45 (from Balance Sheet). This includes \$37,989.59 in funds already designated for distribution (detailed below). The Endowment Board released a request for grant proposals in November, for review of applications in December, with both the capital improvements portion and the spiritual growth portion of the available funds only available to the Parish. The capital improvements amount was withdrawn and applied to apartment maintenance/repair expenses. The Board in January approved an application from Rev. Julie for the spiritual growth portion.

Amounts available from the Endowment:

- \$15,708.56 is available for capital improvements from the 20-quarter rolling average through 12/31/2020.
- \$17,642.32 is available for capital improvements from the 20-quarter rolling average through 12/31/2021. (Almost all of the amounts from 2020 & 2021 are held in a \$33,000 CD.)
- \$4,638.71 is available from the 20-quarter rolling average ending 12/31/2022, to be for spiritual growth as detailed in the Endowment guidelines. (The other \$4,638.71 from this year for capital projects has been withdrawn & applied to apartment maintenance/repair expenses.)
- For the 20-quarter rolling average through 12/31/2023, there will likely be approximately \$48,634.30 available for the Endowment Board to allocate between capital improvements and spiritual growth.

Respectfully submitted,
Sara Beaber-Fujioka

St. Peter's by the Sea Episcopal Church
Profit & Loss Budget vs. Actual
January through December 2023

	Jan-Dec 2023 Actual	Jan-Dec 2023 Budget	Jan-Dec 2022 Actual	2023 Full Year Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense						
Income						
40101 · Offerings-Pledges						
40111 · Pledges-Manna Meal	1,200.00	600.00	0.00	600.00	600.00	200.0%
40101 · Offerings-Pledges - Other	94,025.00	87,090.00	88,457.00	87,090.00	6,935.00	107.96%
Total 40101 · Offerings-Pledges	95,225.00	87,690.00	88,457.00	87,690.00	7,535.00	108.59%
40201 · Offerings-Regular Givers	19,800.00	20,000.00	20,690.00	20,000.00	-200.00	99.0%
40301 · Offerings-Loose Plate	1,996.93	1,000.00	1,190.12	1,000.00	996.93	199.69%
40401 · Offerings-Gifts						
40430 · Church	1,510.00	1,100.00	0.00	1,100.00	410.00	137.27%
40420 · Manna Meal	1,202.03	900.00	0.00	900.00	302.03	133.56%
40410 · Outreach	3,541.96	3,500.00	0.00	3,500.00	41.96	101.2%
40401 · Offerings-Gifts - Other	15,370.00	7,500.00	27,129.00	7,500.00	7,870.00	204.93%
Total 40401 · Offerings-Gifts	21,623.99	13,000.00	27,129.00	13,000.00	8,623.99	166.34%
40551 · Trans from Endowment Fund	0.00	0.00	0.00	0.00	0.00	0.0%
42001 · Use Donation Revenue_See House	5,435.25	2,250.00	3,143.00	2,250.00	3,185.25	241.57%
43001 · Rent Revenue_Apartment	0.00	12,000.00	9,450.00	12,000.00	-12,000.00	0.0%
Total Income	144,081.17	135,940.00	150,059.12	135,940.00	8,141.17	105.99%
Expense						
60100 · Salary-Rector	53,199.00	53,199.00	63,120.00	53,199.00	0.00	100.0%
60301 · Life Insurance_ADD	292.38	547.44	547.44	547.44	-255.06	53.41%
60311 · Worker's Comp Insurance	605.00	650.00	650.00	650.00	-45.00	93.08%
60321 · Pension	9,575.88	9,575.82	11,361.60	9,575.82	0.06	100.0%
60331 · Health Insurance	10,460.00	10,428.00	10,329.00	10,428.00	32.00	100.31%
60341 · Continuing Ed	500.00	500.00	500.00	500.00	0.00	100.0%
61001 · Outreach	5,035.00	3,500.00	0.00	3,500.00	1,535.00	143.86%
61011 · Manna Meal	758.27	900.00	0.00	900.00	-141.73	84.25%
61021 · Flowers-Altar	1,234.71	1,100.00	0.00	1,100.00	134.71	112.25%
62001 · Supplies_Office	1,046.31	350.00	233.41	350.00	696.31	298.95%
62051 · Supplies_See House	253.90	300.00	0.00	300.00	-46.10	84.63%
62101 · Supplies_Church	434.67	500.00	608.70	500.00	-65.33	86.93%
62201 · Christian Formation	201.00	400.00	188.00	400.00	-199.00	50.25%
62301 · Supplies_Music	158.00	225.00	198.00	225.00	-67.00	70.22%
62401 · Supplies_Maintenance/Repair	250.06	2,000.00	1,365.95	2,000.00	-1,749.94	12.5%
62501 · Supplies_Postage	517.46	550.00	521.50	550.00	-32.54	94.08%
62601 · Electronic Communications	2,655.39	2,750.00	2,423.12	2,750.00	-94.61	96.56%
62701 · Utilities_Electric	11,153.72	12,000.00	12,036.74	12,000.00	-846.28	92.95%
62751 · Utilities_Apartment	1,989.50	1,500.00	0.00	1,500.00	489.50	132.63%
62801 · Utilities_Fuel	6,567.26	5,500.00	4,387.14	5,500.00	1,067.26	119.41%
62901 · Professional Fees	1,237.50	0.00	0.00	0.00	1,237.50	100.0%
63101 · Insurance_Comprehensive	24,357.00	27,366.00	26,276.00	27,366.00	-3,009.00	89.01%
64001 · Travel	0.00	1,000.00	0.00	1,000.00	-1,000.00	0.0%
65001 · Deanery Assessment	999.96	1,000.00	583.35	1,000.00	-0.04	100.0%
65101 · Diocesan Assessment	12,000.00	12,000.00	16,000.00	12,000.00	0.00	100.0%
66001 · Financial Fees	1,245.91	900.00	1,064.29	900.00	345.91	138.43%
67001 · Convention_Diocesan	1,175.00	1,000.00	1,000.00	1,000.00	175.00	117.5%
Total Expense	147,902.88	149,741.26	153,394.24	149,741.26	-1,838.38	98.77%
Net Ordinary Income	-3,821.71	-13,801.26	-3,335.12	-13,801.26	9,979.55	27.69%
Net Income	-3,821.71	-13,801.26	-3,335.12	-6,366.67	9,979.55	27.69%

St. Peter's by the Sea Episcopal Church

01/15/24

Balance Sheet

Cash Basis

As of December 31, 2023

	Dec 31, 23
ASSETS	
Current Assets	
Checking/Savings	
10001 · Operating Account_First Bank	40,761.18
10101 · Restricted Account_First Bank	
Sanctuary Capital Campaign	23,452.43
Grants	
FIT_2022-23_Case 4_Youth Minist	194.88
Total Grants	194.88
Archives	695.80
Capital Improvements	
Stonemason	-1,655.21
Capital Improvements - Other	4,536.05
Total Capital Improvements	2,880.84
Columbarium/Memorial Garden	13,992.08
ECW	3,991.79
Operating Reserve	
Sacristy Repairs	-18,860.96
Sunday School	569.15
Publications	30.30
Organ Repair	1,924.53
Music	319.34
Memorial Fund	1,502.73
Manna Meal	2,914.95
Hymnals & BCP	49.15
Gardens	1,578.14
Flowers	411.48
Endowment	95.13
EfM	874.00
Bible Study	369.04
Altar Guild	1,770.60
Operating Reserve - Other	29,222.52
Total Operating Reserve	22,770.10
Stained Glass	9,804.75
Vestry Discretionary	325.48
10101 · Restricted Account_First Bank - Other	-409.68
Total 10101 · Restricted Account_First Bank	77,698.47
10301 · Rev J Discretionary_First Bank	1,629.19
10401 · Dcn K Discretionary_First Bank	295.49
Total Checking/Savings	120,384.33
Other Current Assets	
10501 · Petty Cash	124.34
Total Other Current Assets	124.34
Total Current Assets	120,508.67

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Cash Basis

St. Peter's by the Sea Episcopal Church

Balance Sheet

As of December 31, 2023

	<u>Dec 31, 23</u>
Other Assets	
18040 · Endow_EdJones cust of Vanguard	
18050 · Endow_EJ cust Vanguard Star Fnd	862,131.32
18062 · State Bk India-CD_06-04-24	100,122.00
18061 · PNC Bk-CD_08-29-24	100,158.00
18060 · Intrust Bk -CD_04-24-24	33,027.39
18055 · EJ Insured Bank Deposit	24.74
	<hr/>
Total 18040 · Endow_EdJones cust of Vanguard	1,095,463.45
	<hr/>
Total Other Assets	1,095,463.45
	<hr/>
TOTAL ASSETS	1,215,972.12
	<hr/> <hr/>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
22000 · Pre-paid pledges	
22024 · 2024 Prepaid Pledges	12,600.00
	<hr/>
Total 22000 · Pre-paid pledges	12,600.00
	<hr/>
Total Other Current Liabilities	12,600.00
	<hr/>
Total Current Liabilities	12,600.00
	<hr/>
Total Liabilities	12,600.00
	<hr/>
Equity	1,203,372.12
	<hr/>
TOTAL LIABILITIES & EQUITY	1,215,972.12
	<hr/> <hr/>

Endowment Board Report - Annual Meeting – January 21, 2024

Years ago, members of St. Peter's by-the-Sea had the foresight to establish an Endowment to preserve and grow the church's ministries for future generations. The Endowment's purpose as stated in its by-laws is to fund: 1) capital projects; 2) outreach ministries; 3) seed money for new ministries and one-time projects; and 4) purposes specifically designated by donors. The Endowment's by-laws also specify that it is not available for ongoing operating expenses and that it is not available for borrowing.

The Endowment acquires funds through bequests or special gifts. We began the year with **\$950,623.62** and ended with **\$1,095,463.45**. The final amount includes short- and long-term capital gains.

Formulas in the by-laws determine how much the Fund can disperse in a year while retaining enough to keep growing. When the balance of the fund is less than one million dollars, up to one percent of the value (not to exceed earnings for the year) is available for distribution. When the balance of the fund is one million dollars or more, up to five percent of the value is available for distribution. Market value is taken on a five-year rolling average. Amounts left over of the 5% can be made available in future years.

The Endowment Board puts the financial resources of St. Peter's Endowment to work in growing our outreach ministries as well as addressing the capital needs of the Church and See House buildings where so many ministries take place.

The Endowment Fund has a new fund manager, Nic Lewis with Edward Jones. Funds are still invested in Vanguard, but management was transferred to Edward Jones in 2023. The year-end report from our Treasurer, Sara Beaber-Fujioka, follows:

- **2023 funds:** Based on the Dec. 31, 2023 Edward Jones statement, I anticipate \$48,634.30 will be available from the Endowment based on 2023 results. This is based on 5% of the 20-quarter rolling average since the fund total (net of already designated amounts) was over \$1 million on 12/31/2023. I will need to wait for final year-end tax statements to verify the full year dividend income & long/short-term capital gains to ensure earnings (dividends + long & short-term capital gains) exceeds 1% of fund value, but I'm pretty sure they'll be fine.
- **2022 funds:** The Endowment Board opted to split the 2022 amount equally between capital projects and spiritual growth. See below for disbursement details.
- **2021 funds:** \$17,642.32 is designated available for capital projects. The \$33,000 CD contains almost all of this. See below for disbursement details.
- **2020 funds:** \$15,708.56 is designated available for capital projects. The \$33,000 CD contains almost all of this. See below for disbursement details.

There will be considerable maintenance and capital expenses available in 2024 as options for the Endowment to consider as possible uses for these funds.

As noted above, some of the Funds were invested in CDs as an alternate way to increase funds rather than through Vanguard. This is the 12/31/23 report on these investments:

Certificates of Deposit	Maturity Date	Maturity Value	Value^	Rate of Return*
Intrust Bk N A 5.50%	4/24/2024	33,000.00	33,027.39	1.12%
State Bk India 5.40%	6/4/2024	100,000.00	100,122.00	0.54%
PNC Bk Natl Assn Wilmington 5.35%	8/29/2024	100,000.00	100,158.00	0.64%

^The values shown for CDs represent estimated values if sold prior to maturity. Actual prices may be higher or lower. Generally, if held until maturity, the maturity value plus any accrued interest due will be credited to your account.

This is the motion that the Board acted upon: to move \$200,000 of the fund into CDs as long as rates are above 5%. Invest \$100,000 now for 6 months and \$100,000 for 9 months and reinvest when they come due in a similar manner.

The Board adopted new grant documents in 2023 and dispersed grant funds for the first time. It put out a call for proposals in early November 2023 for the two categories of funding: Encouraging Spiritual Growth and Outreach and Maintenance and Facilities Improvements.

- The first disbursement awarded was for the Maintenance and Facilities Improvements category for the amount of \$4,638.71 and was used for apartment remodeling.
- The 2nd disbursement was approved in January 2024 for the same amount for a Spiritual Growth and Outreach category to be used for a program Rev. Julie will be doing.
- The CD with a maturity date of 4/24/24 with a value now over \$33,000 is designated for Maintenance and Facilities Improvements and will be used for the stone repairs in the spring of 2024.
- The other two CDS, with a current total value over \$200,000, are intended for Maintenance and Facilities Improvements for the Sanctuary work to be done in 2025.

The Board meets quarterly. Members are Dirk White, Brian Massey, Linda Trierschield, Caven Pfeiffer and Mim McConnell. Non-voting members are currently just Sara Beaber-Fujioka, Treasurer. Usually the Senior Warden is, too, according to the Enacting Resolution, but this Senior Warden is a member of the Endowment Board.

The Endowment Board met every quarter in 2023.

Respectfully submitted,

Mim McConnell

St. Peter's by the Sea Episcopal Church

2024 Budget

	Jan - Dec 23 Actual	2023 Full Year Budget	2024 Budget
Ordinary Income/Expense			
Income			
40101 · Offerings-Pledges			
40111 · Pledges-Manna Meal	1,200.00	600.00	0.00
40101 · Offerings-Pledges - Other	94,025.00	87,090.00	99,900.00
Total 40101 · Offerings-Pledges	95,225.00	87,690.00	99,900.00
40201 · Offerings-Regular Givers	19,800.00	20,000.00	18,000.00
40301 · Offerings-Loose Plate	1,996.93	1,000.00	2,000.00
40401 · Offerings-Gifts			
40430 · Church	1,510.00	1,100.00	1,200.00
40420 · Manna Meal	1,202.03	900.00	0.00
40410 · Outreach	3,541.96	3,500.00	0.00
40401 · Offerings-Gifts - Other	15,370.00	7,500.00	7,500.00
Total 40401 · Offerings-Gifts	21,623.99	13,000.00	8,700.00
42001 · Use Donation Revenue_See House	5,435.25	2,250.00	5,000.00
43001 · Rent Revenue_Apartment	0.00	12,000.00	20,554.84
Total Income	144,081.17	135,940.00	154,154.84
Expense			
60100 · Salary-Rector	53,199.00	53,199.00	55,858.95
60301 · Life Insurance_ADD	292.38	547.44	312.00
60311 · Worker's Comp Insurance	605.00	650.00	650.00
60321 · Pension	9,575.88	9,575.82	10,054.61
60331 · Health Insurance	10,460.00	10,428.00	11,124.00
60341 · Continuing Ed	500.00	500.00	500.00
61001 · Outreach	5,035.00	3,500.00	0.00
61011 · Manna Meal	758.27	900.00	0.00
61021 · Flowers-Altar	1,234.71	1,100.00	1,100.00
62001 · Supplies_Office	1,046.31	350.00	850.00
62051 · Supplies_See House	253.90	300.00	300.00
62101 · Supplies_Church	434.67	500.00	500.00
62201 · Christian Formation	201.00	400.00	400.00
62301 · Supplies_Music	158.00	225.00	389.00
62401 · Supplies_Maintenance/Repair	250.06	2,000.00	4,600.00
62501 · Supplies_Postage	517.46	550.00	600.00
62601 · Electronic Communications	2,655.39	2,750.00	3,017.00
62701 · Utilities_Electric	11,153.72	12,000.00	12,000.00
62751 · Utilities_Apartment	1,989.50	1,500.00	130.00
62801 · Utilities_Fuel	6,567.26	5,500.00	6,500.00
62901 · Professional Fees	1,237.50	0.00	1,000.00
63101 · Insurance_Comprehensive	24,357.00	27,366.00	24,521.70
64001 · Travel	0.00	1,000.00	1,000.00
65001 · Deanery Assessment	999.96	1,000.00	1,000.00
65101 · Diocesan Assessment	12,000.00	12,000.00	15,000.00
66001 · Financial Fees	1,245.91	900.00	1,000.00
67001 · Convention_Diocesan	1,175.00	1,000.00	1,300.00
Total Expense	147,902.88	149,741.26	153,707.26
Net Ordinary Income	-3,821.71	-13,801.26	447.58
Net Income	-3,821.71	-13,801.26	447.58