

August 2017 Quarterly Business Meeting
Yates Baptist Church
Wednesday, August 23, 2017, 6:15 pm, Room 307
Minutes Submitted by Laura Trout, Church Clerk

Call to order – Linda Mercer

I. Clerk's Report

- a. Motion was made to wave the reading of the minutes. The motion was seconded. Motion approved
- b. Approval of Minutes – A motion and second was made
April 26, 2017 – Approved
Called meeting on August 13, 2017 – Approved

II. Treasurer's Report – Mike English, Finance Committee Chair

- a. CDC – At the point that they thought they would be. Will be adjusting forecast and budget for next year
- b. Yates – Balance sheet is \$500,000 in the bank
 - a. July was good month. Overall expenses are under budget based on income coming in instead of the budget. Getting better at forecasting the revenue
 - b. Next year we hope to be budgeting close to the actual revenue coming in. The finance committee makes a projection to see how to budget for the next year
 - c. At this time, \$700,000 is the best estimate for the budget for next year. This year should come in at \$685,000-\$690,000
 - d. Have money in managed portfolio, CDs, stocks, cash. Planning on keeping money in reserves so we can cover the ups and downs in the church revenue. Church has started borrowing from the reserves to cover months with lower than expected cash inflow
- c. Construction – Debt is from NC Baptist Foundation. Made first draw. Paying only interest until construction is complete and then will start paying a regular mortgage. \$13,000 a month next year, trying to put off loan payment as long as possible. Loan is a term of 20 years at 4.9%. Have about 58% of pledged money in house now.

III. Committee Reports

- a. Construction project update – Rachael Cruickshank
 - a) Project is on schedule and on budget.

- b) Sanctuary Dedication – Proposed date November 19, 2017. The day prior, the sanctuary will be opened for an open house. On Sunday, will have a special combined service followed by a lunch
- c) The Sonshine Class will be using Fellowship Hall on Wednesday. Need church members to come in after the Wednesday night class to set the chairs back up for worship on Sunday. Starts September 6, 2017
- d) Roofing is finished. Waiting for windows before they start doing interior work. Windows will be translucent but not stained glass. A stain glass feature will be incorporated inside the sanctuary. In the interim, doing sheetrock of high ceilings and framing of pulpit area. Working on passage between Sanctuary and canopy to Fellowship Hall
- e) Parking lot – Can park in new parking lot on Sunday but we can't use the access off of Chapel Hill Rd. Still working on retention pond and plantings throughout parking lot
- f) Question about moving furniture back into Welcome Center area and other areas. Will have to wait until closer to November to see when the interior construction is at a point where moving furniture can begin
- g) North parking lot will be resealed and striped
- h) The contingency fund (~\$150,000) will be used for construction. It has been used for the unsuitable soils found in the parking lot and sewer lines needed in the parking lot near the Welcome Center. There are other areas where it was also used
- i) Existing fence and crib wall to the south of the Family Life Center will remain and not be changed

IV. New Business

- a. Nominating Committee Motion – Lois English
 - a) Coming from a committee so no second needed
Approve 2017-2018 Sunday School Teachers, Music, and other leaders – Approved
- b. Deacon Motions – Anita Miller, Deacon Secretary
 - a) Coming from a committee so no second needed
 - b) Move the 2017 Annual Business meeting from November to Sunday, December 3, 2017 – Approved

- i. According to bylaws the Annual Meeting has to be in November. This year the date would be November 19, 2017. Deacons ask to move this meeting to December to be able to enjoy the first day that we are meeting in the renovated Sanctuary
 - c) Formation of an Emergency Planning Ad Hoc Committee with the purpose of developing a written emergency plan for the church – Approved
 - i. Questions about safety and emergency plans have been asked. Because the church does not have an emergency plan in place for different contingencies, the church has decided to put a plan in place. The plan will need to be reviewed and updated over time
 - d) Authorize Nominating Committee to populate an Emergency Ad Hoc Committee – Approved
- V. Old Business – None

Linda Mercer – Asked for a motion and second to adjourn the meeting. Motion and second made. Motion approved and meeting was adjourned.