

**Minutes of Meeting of Vestry of  
St. Paul's Episcopal Church of Murfreesboro, Tennessee, Inc.**

**Date of Meeting: August 15, 2023**

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**Method of Meeting** (i.e. virtual or in person): In Person

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**Vestry Members:**

<b>Vestry Member Name:</b>	<b>P = Present A= Absent</b>
Burgess, Nick	P
Casteel, Matt	P
Clayton, Don	P
Dieringer, Sharon	P
Green, David	P
Kellerman, Allison	P
Kyriakoudes, Louis	A
Miller, Brad	P
Nix, Kyle	A
Owen, David	A
Peek, Scott	P
Smith, Ione	P
Tolbert, Martha	A

**Clergy Present:**

Dr. Blaess

Rev. Whitnah

**Staff Present:**

Heather Studenberg

**Others Present:**

Jeanne Potter

Ted Goodman (clerk)

David Rowe

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1    **The Meeting was opened with a prayer by Kristine.**

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**Main Campus Operating Expenses & Revenues**  
Actual versus Budget by Major Categories

	One Month Ended 7/31/2023		Seven Months Ended						
			7/31/2023		7/31/2022	2023			
	Actual	Budget	Actual	Budget	Prior Year	Annual Budget	\$ Var CYTD	% Var CYTD	% Var PYTD
Expenses									
Clergy	\$ 21,489	\$ 23,190	\$ 152,223	\$ 163,115	\$ 157,474	\$ 281,531	\$ (10,892)	-6.7%	-3.3%
Music	3,818	3,696	44,245	40,912	38,162	67,010	3,333	8.1%	15.9%
Church Programs	3,811	5,200	30,176	31,698	23,395	52,968	(1,522)	-4.8%	29.0%
Other Church Programs	349	2,367	10,300	15,119	5,269	25,200	(4,819)	-31.9%	95.5%
Youth Ministry	1,669	4,473	4,461	10,273	15,227	31,036	(5,812)	-56.6%	-70.7%
Operations/Maintenance	33,543	15,043	119,528	106,349	85,497	182,655	13,179	12.4%	39.8%
Administration	24,149	19,922	110,734	127,196	129,470	207,133	(16,462)	-12.9%	-14.5%
Outreach	8,449	9,384	60,904	62,989	68,421	127,135	(2,085)	-3.3%	-11.0%
Debt Service	524	862	5,346	6,375	8,382	10,562	(1,029)	-16.1%	-36.2%
Total Expenses	\$ 97,800	\$ 84,137	\$ 537,916	\$ 564,026	\$ 531,296	\$ 985,230	\$ (26,110)	-4.6%	1.2%
Revenues									
Pledges	\$ 51,336	\$ 54,687	\$ 445,080	\$ 489,100	\$ 508,065	\$ 820,107	\$ (44,020)	-9.0%	-12.4%
Debt Reduction Gift*	5,950	12,391	268,766	86,737	-	148,695	\$ 182,029		
Unpledged Gifts	7,111	5,651	46,763	50,933	50,814	98,000	\$ (4,170)	-8.2%	-8.0%
Other Income	17,799	9,621	47,455	25,774	33,730	60,540	21,681	84.1%	40.7%
Total Revenues	\$ 82,196	\$ 82,350	\$ 808,064	\$ 652,544	\$ 592,610	\$ 1,127,342	\$ 155,520	23.8%	36.4%
Total Revenues w/o Debt Reduction	\$ 76,246	\$ 69,959	\$ 539,298	\$ 565,807	\$ 592,610	\$ 978,647	\$ (26,509)	-4.7%	-9.0%
Net Income/(loss)	\$ (15,604)	\$ (1,787)	\$ 270,148	\$ 88,518	\$ 61,314	\$ 142,112	\$ 181,630		
Net Income/(loss) w/o Debt Reduction	\$ (21,554)	\$ (14,178)	\$ 1,382	\$ 1,781	\$ 61,314	\$ (6,583)	\$ (399)	-22.4%	-97.7%
Principal Repayment	\$ 7,050	\$ 6,712	\$ 47,705	\$ 46,645	\$ 38,993	\$ 80,327	\$ 1,060		
Net Cash Flow	\$ (28,605)	\$ (20,890)	\$ (46,323)	\$ (44,864)	\$ 22,321	\$ (86,910)	\$ (1,459)		

**Net Impact on Operating Income versus Budget YTD**

Expenses YTD	underbudget	\$ 26,110	
Revenue without Debt Reduction YTD	underbudget	(26,509)	
<b>Net Income/(Loss) YTD</b>		<b>\$ (399)</b>	<b>net impact w/o DR</b>

323 Main Street Operating Expenses & Revenues  
Actual versus Budget by Major Categories

	One Month Ended 7/31/2023		Seven Months Ended 7/31/2023				
	Actual Month	Budget Month	Actual YTD	Budget YTD	Prior YTD	Annual Budget	\$ Var CYTD Vs Bud
Expenses							
Insurance	\$ 107	\$ 107	\$ 750	\$ 750	\$ 629	\$ 1,286	\$ -
Building Maintenance	-	172	-	1,200	1,271	2,060	\$ (1,200)
Office Support Staff	671	671	4,697	4,697	4,655	8,054	\$ -
Office Support Supplies	44	44	308	308	567	528	\$ -
Banking Fees						-	\$ -
Property Taxes	700	700	4,900	4,900	4,892	8,400	\$ -
Other Taxes	442	442	8,092	3,092	200	5,300	\$ 5,000
Professional Services	1,000	2,000	1,000	3,500	-	3,500	\$ (2,500)
Debt Service	3,334	3,356	23,803	23,967	22,386	40,912	\$ (164)
Contingency	-	680	-	2,720	-	6,123	\$ (2,720)
Total Expenses	\$ 6,298	\$ 8,172	\$ 43,550	\$ 45,134	\$34,601	\$ 76,163	\$ (1,584)
Revenues							
Rent Income	\$ 8,624	\$ 8,624	\$ 58,420	\$ 58,421	\$56,431	\$ 101,540	\$ (1)
Total Revenues	\$ 8,624	\$ 8,624	\$ 58,420	\$ 58,421	\$56,431	\$ 101,540	\$ (1)
Net Income/(loss)	\$ 2,326	\$ 452	\$ 14,870	\$ 13,287	\$21,831	\$ 25,377	\$ 1,582
Principal Repayment	\$ 4,131	\$ 4,109	\$ 28,454	\$ 28,301	\$27,516	\$ 48,673	\$ 153
Net Cash Flow	\$ (1,805)	\$ (3,657)	\$ (13,585)	\$ (15,014)	\$ (5,685)	\$ (23,296)	\$ 1,429

Notes

1. Gifts received designated for 323 Main Street	\$ 102,267
less 2021 deficit	\$ (4,892)
2022 deficit	\$ (1,805)
2023 deficit YTD	\$ (13,585)
Balance	<u>\$ 81,985</u>

Cash Flow - St. Paul's Episcopal Church

	Main Campus Seven Months Ended 7/31/2023	323 Main Street Seven Months Ended 7/31/2023
Income (less Debt Reduction)	\$ 539,298	\$ 58,420
Less Operating Expenses	<u>537,916</u>	<u>43,550</u> 657,625
Net Operating Income w/o Debt Reduction	\$ 1,382	14,870
Less Debt Principal Reduction from operating funds	47,705	28,454 76,159
Net After Principal Reductions	<u>\$ (46,323)</u>	<u>\$ (13,585)</u>

Main Campus loan balance (2.42%) as of 7/31/2023	\$ 149,061
323 E Main Loan Balance (3.34%) as of 7/31/2023	<u>1,193,869</u>
	<u>\$ 1,342,930</u>
Cash Balance First Horizon as of 7/31/2023	<u>\$ 610,714</u>
Endowment Fund Balance as of 6/30/2023	<u>\$ 1,571,299</u>
Restricted/Designated funds	<u>\$ 245,695</u>

Acolyte Trip Scholarships	1,565
Altar Guild	465
Angel Tree Program	629
Associate Priest's Discretionary Fn	481
Building Fund	23,797
Choir	1,577
Christian Ed	647
Columbarium	25,735
Connect Ministry	1,543
Continuing Education-Staff	1,926
Cursillo/Uitreya	2,963
Dandridge Trust/Coldest Nights	10,190
Debt Reduction/ Above & Beyond	5,860
Designated Campus Improvement	48,682
DOK Daughters of the King	1,143
ECW - Women's Ministries	5,543
Episcopal Peace Fellowship	120
Flower Guild Operating Funds	7,356
Food Bank	825
Haiti Mission Trip	135
Library	50
Memorial Garden Project	13,358
Memorials	50,036
Missions/Designated	735
Music	2,710
Music-Church Organ Fund	19,326
Outeach - People in need	1,020
Piano Fund	(100)
Rector's Discretionary	3,826
Scouts	(1,696)
Stained Glass	467
Troop Support	1,508
UTO	61
Youth Fundraisers	13,212

**ST. PAUL'S EPISCOPAL CHURCH  
FINANCIAL STATEMENTS  
AND  
INDEPENDENT AUDITORS' REPORT  
YEAR ENDED DECEMBER 31, 2022**

**ST. PAUL'S EPISCOPAL CHURCH  
FINANCIAL STATEMENTS  
AND  
INDEPENDENT AUDITORS' REPORT  
YEAR ENDED DECEMBER 31, 2022**

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Edmondson, Betzler & Dame  
Certified Public Accountants

## INDEPENDENT AUDITORS' REPORT

To the Vestry  
St. Paul's Episcopal Church

### Opinion

We have audited the accompanying financial statements of St. Paul's Episcopal Church (a nonprofit organization), which comprise the statement of financial position as of December 31, 2022, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of St. Paul's Episcopal Church as of December 31, 2022, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of St. Paul's Episcopal Church and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about St. Paul's Episcopal Church's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of St. Paul's Episcopal Church's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about St. Paul's Episcopal Church's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

*Barbara A. Betyer, CPA*

July 10, 2023



**ST. PAUL'S EPISCOPAL CHURCH  
STATEMENT OF FINANCIAL POSITION  
DECEMBER 31, 2022**

**ASSETS**

Current assets:	
Cash and cash equivalents	\$ 834,388
Investment income receivable	16,290
Prepaid expense	<u>7,455</u>
Total current assets	<u>858,133</u>
Property and equipment, net	6,801,688
Other assets:	
Investment in common trust funds	<u>1,394,431</u>
Total assets	<u><u>\$ 9,054,252</u></u>

**LIABILITIES AND NET ASSETS**

Current liabilities:	
Accounts payable and accrued expenses	\$ 15,908
Notes payable, current portion	89,585
Accrued liabilities	<u>9,453</u>
Total current liabilities	<u>114,946</u>
Notes payable, non-current portion	<u>1,597,804</u>
Total liabilities	<u>1,712,750</u>
Net assets:	
Without donor restrictions	5,760,417
With donor restrictions	<u>1,581,085</u>
Total net assets	<u>7,341,502</u>
Total liabilities and net assets	<u><u>\$ 9,054,252</u></u>

The accompanying notes are an integral part to these financial statements.

**ST. PAUL'S EPISCOPAL CHURCH  
STATEMENT OF ACTIVITIES  
YEAR ENDED DECEMBER 31, 2022**

**CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS**

Revenue and Support

Pledge income	\$ 843,672
Rent income	98,681
Plate offerings	97,865
Other income	9,222
Interest income	2,140
Endowment investment loss	(270,558)
Net assets released from donor restrictions	<u>258,998</u>
Total revenue and support without donor restrictions	<u>1,040,020</u>

Expenses

Program services:	
Ministry	882,938
Recreation and fellowship	12,107
Outreach	<u>108,337</u>
Total program services	<u>1,003,382</u>
Supporting services	<u>323,735</u>
Total expenses	<u>1,327,117</u>

DECREASE IN NET ASSETS WITHOUT DONOR RESTRICTIONS (287,097)

**CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS**

Revenue and Support

Contributions	202,274
Endowment investment loss	(29,123)
Net assets released from donor restrictions	<u>(258,998)</u>

DECREASE IN NET ASSETS WITH DONOR RESTRICTIONS (85,847)

DECREASE IN NET ASSETS (372,944)

NET ASSETS, BEGINNING OF YEAR 7,714,446

NET ASSETS, END OF YEAR \$ 7,341,502

The accompanying notes are an integral part to these financial statements.

**ST. PAUL'S EPISCOPAL CHURCH  
STATEMENT OF FUNCTIONAL EXPENSES  
YEAR ENDED DECEMBER 31, 2022**

	Program Services			Supporting Services	Total
	Ministry	Recreation and Fellowship	Outreach	General and Administrative	
Salaries	\$ 254,104	\$ -	\$ -	\$ 105,382	\$ 359,486
Employee benefits	168,292	-	-	7,096	175,388
Payroll taxes	-	-	-	16,122	16,122
 Total salaries and benefits	 422,396	 -	 -	 128,600	 550,996
Depreciation	178,507	-	-	47,451	225,958
Expenditures of restricted resources	106,903	-	-	-	106,903
Contribution to Diocese	-	-	99,776	-	99,776
Cleaning/maintenance	64,010	-	-	11,525	75,535
Interest	11,720	-	-	43,318	55,038
Utilities	50,467	-	-	4,205	54,672
Supplies	12,686	-	-	21,350	34,036
Church programs/education	19,915	12,107	-	-	32,022
Administrative/office	-	-	-	24,667	24,667
Professional fees	-	-	-	21,018	21,018
Insurance	-	-	-	17,663	17,663
Music	14,954	-	-	-	14,954
Contributions/donations	-	-	8,561	-	8,561
Postage	-	-	-	3,938	3,938
Repairs	1,380	-	-	-	1,380
 Total expenses	 <u>\$ 882,938</u>	 <u>\$ 12,107</u>	 <u>\$ 108,337</u>	 <u>\$ 323,735</u>	 <u>\$ 1,327,117</u>

The accompanying notes are an integral part to these financial statements.

**ST. PAUL'S EPISCOPAL CHURCH  
STATEMENT OF CASH FLOWS  
YEAR ENDED DECEMBER 31, 2022**

Cash flows from operating activities:	
Change in net assets	\$ (372,944)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	225,958
Endowment investment loss	299,681
Increase in investment income receivable	(1,303)
Decrease in prepaid expense	121
Decrease in accounts payable and accrued expenses	<u>(11,484)</u>
Net cash provided by operating activities	<u>140,029</u>
Cash flows from investing activities:	
Purchase of property and equipment	(35,631)
Distributions from investments in common funds	<u>90,509</u>
Net cash provided by investing activities	<u>54,878</u>
Cash flows from financing activities:	
Principal payments on notes payable	<u>(125,755)</u>
Net cash used in financing activities	<u>(125,755)</u>
Net increase in cash and cash equivalents	69,152
Cash and cash equivalents, beginning of year	<u>765,236</u>
Cash and cash equivalents, end of year	<u><u>\$ 834,388</u></u>
Supplemental disclosures of cash flow information:	
Interest paid	<u><u>\$ 53,277</u></u>

The accompanying notes are an integral part to these financial statements.

**ST. PAUL'S EPISCOPAL CHURCH  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2022**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Nature of Activities

St. Paul's Episcopal Church (the "Church") is a congregation of the Diocese of Tennessee. The Church is a nonprofit organization and is dedicated to promoting all aspects of church ministry within Rutherford County, Tennessee and the surrounding communities. The Church is supported primarily through contributions from the congregation.

Basis of Accounting

The financial statements of the Church have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities, except for pledges, which are reflected on the basis as more fully described in Note 8.

Financial Statement Presentation

The financial statements are prepared in conformity with the standards promulgated by the Financial Accounting Standards Board in FASB ASC 958-605, *Accounting for Contributions Received and Contributions Made*, and FASB ASC 958-225, *Financial Statements of Not-for-Profit Organizations*.

Net Assets

Under FASB ASU 2016-14, the Church is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions. Net assets without donor restrictions are those that are free of donor-imposed restrictions. Net assets with donor restrictions are those limited by donor-imposed stipulations.

Land, Buildings and Equipment

Fixed assets purchased are recorded at cost, or if donated, they are recorded at the approximate market value at the date of acquisition. All depreciation is computed using the straight-line method based on the useful life of the asset.

**ST. PAUL'S EPISCOPAL CHURCH  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED DECEMBER 31, 2022**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Land, Buildings and Equipment (continued)

Maintenance and repairs are charged to operations when incurred. Major improvements to land or buildings are capitalized. The Church capitalizes fixed assets costing \$1,000 or more. When buildings and equipment are sold or otherwise disposed of, the asset account and related accumulated depreciation account are relieved, and any gain or loss is included in operations.

Contributions

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as support with donor restrictions that increases that net asset class. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from donor restrictions.

Contributed Services

The Church receives a substantial amount of services donated by its members in carrying out the Church's ministry. No amounts have been reflected in the financial statements for those services because of the difficulty in monitoring the time donated and of placing a monetary value on the donated services.

Income Taxes

The Church is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been made in the accompanying financial statements.

The Church has adopted ASC Topic 740-10, *Accounting for Uncertainty in Income Taxes*, which prescribes a recognition threshold and measurement attribute for financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return, including the position that the Church continues to qualify to be treated as a tax-exempt entity for both federal and state income tax purposes. For those benefits to be recognized, a tax position must be more-likely-than-not to be sustained upon examination by taxing authorities. For the year ended December 31, 2022, the Church has no material uncertain tax positions to be accounted for in the financial statements under these rules.

**ST. PAUL'S EPISCOPAL CHURCH  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED DECEMBER 31, 2022**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Cash and Cash Equivalents

The Church considers all liquid investments with maturity of three months or less to be cash equivalents. Cash and cash equivalents at December 31, 2022 consisted of checking accounts, money market accounts and certificates of deposit in the amount of \$834,840.

At various times during the fiscal year, the Church's cash in bank balances exceeded the federally insured limits. The maximum deposit insurance amount was \$250,000, which was applied per depositor, per insured bank for each account ownership category. As of December 31, 2022, the Church had \$584,840 in excess of FDIC limits. The Church has not experienced any losses in such accounts and management believes the Church is not exposed to any significant credit risk related to its cash balances.

Functional Allocation of Expenses

The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. Expenses that are allocated include salaries and benefits, which are allocated on the basis of estimates of time and effort, and repairs and maintenance, utilities and other occupancy expenses are allocated on the basis of estimated square footage utilized by each program service and general and administrative services. All other expenses are directly assigned to their related program.

Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Compensated Absences

Employees of the Church are entitled to paid vacation and sick time, depending on the length of service. It is impracticable to estimate the amount of compensation for absences and accordingly, no liability has been recorded in the accompanying financial statements.

**ST. PAUL'S EPISCOPAL CHURCH  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED DECEMBER 31, 2022**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Subsequent Events

Management has evaluated subsequent events and transactions that occurred after December 31, 2022, through the date of the issued financial statements. During this period there were no material recognizable subsequent events that required recognition in the disclosures to the December 31, 2022 financial statements.

**NOTE 2 - LIQUIDITY AND AVAILABILITY OF RESOURCES**

The Church has \$834,840 of financial assets available within one year of the statement of financial position date to meet cash needs for general expenditures consisting of cash in checking and money market accounts. The Church has a goal to maintain financial assets, which consist of cash, on hand to meet 120 days of normal operating expense and debt obligations, which are, on average, approximately \$315,000. The Church has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations come due.

**NOTE 3 - PROPERTY AND EQUIPMENT**

Property and equipment at December 31, 2022 consisted of the following:

Land	\$ 1,259,231
Land improvements	69,268
Buildings	6,600,358
Building improvements	425,552
Furnishings	1,380,327
Construction in process	41,520
	<hr/> 9,776,256
Less: accumulated depreciation	<hr/> (2,974,568)
	<hr/> <b>\$ 6,801,688</b> <hr/>

Under the rules of the denomination, all property of the Church is held in trust for the use and benefit of the Diocese of Tennessee. In the event that the Church was to leave the denomination or certain related events were to occur, the control of Church property and the satisfaction of related debts would become the responsibility of the Diocese of Tennessee.

Depreciation is computed using the straight-line method over the useful life of the asset. Depreciation expense for the year ended December 31, 2022 was \$225,958.



**ST. PAUL'S EPISCOPAL CHURCH  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED DECEMBER 31, 2022**

**NOTE 4 - INVESTMENTS – ENDOWMENT FUNDS**

The Church's endowment consists of four individual funds established for a variety of purposes. The endowment funds are held and administered by the Episcopal Endowment Corporation (EEC). The EEC is charged with the investment of all funds entrusted to them as the Trustees of the Episcopal Endowment Fund. The Church's endowment includes both donor-restricted funds and funds designated by the Vestry to function as endowments. As required by generally accepted accounting principles, net assets associated with endowment funds, including funds designated by the Vestry to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

The Church has interpreted the State Prudent Management of Institutional Funds Act (SPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Church classifies as net assets with donor restrictions (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift agreement. The remaining portion of the donor-restricted endowment fund is classified as net assets with donor restrictions until those amounts are appropriated for expenditure by the Church.

The Church considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- (1) The duration and preservation of the various funds
- (2) The purposes of the Church and the donor-restricted endowment funds
- (3) General economic conditions
- (4) The possible effect of inflation and deflation
- (5) The expected total return from income and the appreciation of investments
- (6) Other resources of the Church
- (7) The Church's (or in this case its governing body, the EEC's) investment policies.

The fair value of the endowment investments as of December 31, 2022 was \$1,394,431. There is an investment income receivable shown on the statement of financial position in the amount of \$16,290. Realized and unrealized gains and losses on funds functioning as endowment, when present, are shown as net assets without restrictions.

**ST. PAUL'S EPISCOPAL CHURCH  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED DECEMBER 31, 2022**

**NOTE 4 - INVESTMENTS – ENDOWMENT FUNDS (CONTINUED)**

A schedule of endowment and similar funds net asset composition as of December 31, 2022 is as follows:

	Without Donor Restrictions	With Donor Restrictions	Total
Endowment net assets, beginning of year	\$ 185,768	\$ 1,588,490	\$ 1,774,258
Endowment investment return:			
Investment income, net of expenses	2,000	18,702	20,702
Net depreciation (realized and unrealized)	(31,175)	(289,207)	(320,382)
Amounts appropriated for expenditure from endowment	(7,067)	(56,790)	(63,857)
Endowment net assets, end of year	<u>\$ 149,526</u>	<u>\$ 1,261,195</u>	<u>\$ 1,410,721</u>

Changes in endowment net assets for the year ended December 31, 2022 are as follows:

	Without Donor Restrictions	With Donor Restrictions	Total
True Endowment Fund	\$ -	\$ 1,107,675	\$ 1,107,675
Endowment and funds functioning as endowment	<u>149,526</u>	<u>153,520</u>	<u>303,046</u>
	<u>\$ 149,526</u>	<u>\$ 1,261,195</u>	<u>\$ 1,410,721</u>

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the original contribution level. In accordance with GAAP, deficiencies of this nature are reported in net assets without donor restrictions.

As of December 31, 2022, there were no donor designated endowment funds that had a market value below the original contribution value.

**ST. PAUL'S EPISCOPAL CHURCH  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED DECEMBER 31, 2022**

**NOTE 4 - INVESTMENTS – ENDOWMENT FUNDS (CONTINUED)**

Return Objectives, Risk Parameters and Strategies

The EEC has adopted investment and spending policies, approved by its Board of Trustees, for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment funds while also seeking to maintain the purchasing power of those endowment assets. Accordingly, the investment process seeks to achieve an after-cost total real rate of return, including investment income as well as capital appreciation, which exceeds the annual distribution with acceptable levels of risk. Endowment assets are invested in well diversified asset mix, which has sufficient liquidity to make an annual distribution of 4 – 5%, while growing the funds if possible. Therefore, the EEC expects its endowment assets, over time, to produce an average rate of return that meets or exceeds the rate of return of a blended benchmark comprised of the S&P 500 Stock Index, Barclays Capital Aggregate Bond Index, and MSCI EAFE Index in similar proportion to the Asset Allocation Policy of the fund, to meet or exceed the risk-free rate of return (as represented by U.S. Treasury Bills), and to meet or exceed the inflation rate (as measured by the Consumer Price Index). Actual returns in any given year may vary from this amount.

Investment risk is measured in terms of the total endowment fund; investment assets and allocation between asset classes and strategies are managed to not expose the fund to unacceptable levels of risk.

Spending Formula

The EEC's income strategy for its invested assets is utilized in the determination of the rate of spending from the pooled portion of the endowment fund. The EEC has a policy of appropriating for distribution each year 4 – 5% of its endowment fund's average fair value of the prior three calendar year periods preceding the calendar year in which the distribution is planned. The percentage for 2022 was 4%. In establishing this policy, the EEC considered the long-term expected return on its investment assets, the nature and duration of the individual endowment funds, many of which must be maintained in perpetuity because of donor-restrictions, and the possible effects of inflation.

Pooled Investments

The EEC pools participant investment balances in funds that are maintained using a dollar weighted fund accounting process that allocates realized and unrealized gains and losses, investment income and expenses to pooled fund participants on a market value and time weighted basis. Additions to or distributions from funds during the month receive prorated investment results based on a time weighted approach. Pooled investments were \$1,394,431 as of December 31, 2022. Original cost of these investments is \$1,492,046.

**ST. PAUL'S EPISCOPAL CHURCH  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED DECEMBER 31, 2022**

**NOTE 5 - FAIR VALUE MEASUREMENTS**

The Church utilizes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three levels. Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that are accessible at the measurement date. Level 2 inputs are inputs other than quoted prices included in Level 1 that are either directly or indirectly observable for the assets or liabilities. Level 3 inputs are unobservable inputs for the assets or liabilities. All of the Church's investments are classified as Level 2, since they consist of units in common funds as opposed to direct interests in the funds' underlying holdings. Fair values for the Level 2 investments total \$1,394,431.

**NOTE 6 - LEASE OBLIGATION**

The Church has an operating lease on the purchased supermarket building adjacent to the Church property. The building lease has remaining lease terms of thirty months.

The components of lease expense are as follows:

Operating lease costs	<u>\$ 89,216</u>
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Supplemental cash flow information related to leases is as follows:

Cash paid for amounts included in the measurement of lease liability:

Operating cash flows from operating lease	<u>\$ 85,358</u>
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Supplemental balance sheet information related to lease is as follows:

Operating lease:

Operating lease right-of-use asset	<u>\$ 224,547</u>
Current portion of long-term lease obligation	\$ 93,109
Long-term lease obligation	<u>131,438</u>
Total operating lease obligation	<u>\$ 224,547</u>

The operating lease term remaining is three years. The weighted average discount rate for the operating lease agreement is 5%.

**ST. PAUL'S EPISCOPAL CHURCH  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED DECEMBER 31, 2022**

**NOTE 6 - LEASE OBLIGATION (CONTINUED)**

Maturity of lease obligation is as follows:

<u>Year ending December 31,</u>	
2023	\$ 93,109
2024	97,001
2025	<u>49,474</u>
Total lease payments	239,584
Less: imputed interest	<u>(15,037)</u>
Total	<u><u>\$ 224,547</u></u>

**NOTE 7 - NET ASSETS WITHOUT DONOR RESTRICTIONS**

Net assets without donor restrictions include amounts designated by the Vestry for specific purposes, projects, or investments. Since designations are voluntary and may be reversed by the Vestry at any time, they are not considered restricted. Under FASB ASC 958-205, such designations are required to be reported as part of the net assets without donor restrictions.

Net assets without donor restrictions at December 31, 2022 were:

Designated for quasi endowment	\$ 138,775
Net appreciation (realized and unrealized)	12,054
Undesignated	<u>5,611,414</u>
	<u><u>\$ 5,762,243</u></u>

**ST. PAUL'S EPISCOPAL CHURCH  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED DECEMBER 31, 2022**

**NOTE 8 - NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions are restricted for the following purposes as of December 31, 2022:

Purpose restricted:	Endowment fund	\$ 1,259,892
	Debt reduction	83,355
	Campus improvement	54,731
	Memorials	44,762
	Columbarium	25,085
	Building	21,092
	Organ fund	19,264
	Connect ministry	15,152
	Jo Morris memorial	13,358
	Youth	12,937
	Flower guild	7,452
	Coldest Night for Women	6,148
	Women's ministries	5,543
	Cursillo	2,963
	Rector's discretionary fund	1,599
	Choir	1,577
	Acolyte trip scholarships	1,565
	Troop support	1,508
	Daughters of the King	1,400
	Continuing education	1,331
	Associate Rector's discretionary fund	992
	Missions	735
	Altar Guild memorial fund	661
	Food bank	658
	Angel Tree program	629
	Higher education - Diocese	600
	Stained glass	467
	Christian education	432
	Outreach meal	292
	Haiti mission trip	135
	Episcopal peace fellowship	120
	UTO	60
	Library	50
	Franklin Heights	(12)
	Piano fund	(80)
	Outreach meal program	(1,369)
	Scouts	(1,696)
	Roof replacement	(2,303)
		<u>\$ 1,581,085</u>

**ST. PAUL'S EPISCOPAL CHURCH  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED DECEMBER 31, 2022**

**NOTE 9 - INTENTIONS TO GIVE**

Each year, the Church asks the members of the congregation to indicate the donations they intend to give during the upcoming year. Such intentions are documented pledges and are used by the church for budgeting purposes. Under FASB ASC 958-605, such intentions to give do not meet the criteria for revenue recognition and are not reflected as contributions in the statement of activities until the pledges are collected. As of December 31, 2022, the intentions to give for the 2023 budget year totaled \$824,807. The Church has budgeted 98% for a total of \$820,107.

**NOTE 10 - PENSION PLAN**

The Episcopal Church has established the Church Pension Fund to administer the clergy and lay employees' pension system for all its parishes. The Church Pension Fund administers both a qualified defined contribution plan and a qualified defined benefit plan for its clergy and lay employees.

The current assessment rate for clergy pensions is 18% of the minister's total annual compensation. Assessments are payable to the Church Pension Fund in advance and billed to each parish quarterly.

The employer contribution to the defined contribution plan of eligible lay employees is not less than 5%. Additionally employee contributions are matched up to another 4% of the employee's salary. The defined contribution plan does not guarantee a specific payout upon retirement.

The employer contribution to the defined benefit plan for eligible lay employees shall not be less than 9% of the lay employee's salary. The defined benefit plan guarantees a fixed, definitely determinable benefit upon retirement.

The pension cost recognized for the period ending December 31, 2022, was \$36,701 for clergy and \$7,098 for eligible lay employees.

**ST. PAUL'S EPISCOPAL CHURCH  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED DECEMBER 31, 2022**

**NOTE 11 - NOTES PAYABLE**

On May 15, 2014, the Church obtained a construction loan through First Bank with a limit of \$2,500,000 with a draw period from May 6, 2014 through May 6, 2017. The note is secured by Deed of Trust on the Church's real estate and assignment of a money market account held at First Bank. The note is payable in thirty-six (36) monthly interest only payments beginning June 15, 2014, with an interest rate of 3.25%. Beginning June 15, 2017, the note is payable in thirty-six (36) payments of \$11,000, including principal and interest at 3.65%. On June 15, 2022, the Church refinanced the loan through First Horizon Bank. The refinanced note is payable in eighty-four (84) monthly payments of \$7,574, including principal and interest at 2.42%. The remaining principal and unpaid interest is due on May 15, 2028. At December 31, 2022, the unpaid principal balance was \$465,065.

On June 10, 2021, the Church obtained a mortgage loan through First Horizon Bank in the amount of \$1,300,000. The note is secured by Deed of Trust on the real estate and assignment of all rents to lender on the property. The note is payable in one hundred and seventy-nine (179) monthly payments of \$7,465 beginning July 10, 2022, with an interest rate of 3.34%. The final payment is due on June 10, 2036. At December 31, 2022, the unpaid principal balance was \$1,222,324.

Future maturities of the note payable are as follows:

<u>Year end</u>	
2023	\$ 180,474
2024	180,474
2025	180,474
2026	180,474
2027	180,474
Thereafter	<u>785,019</u>
	<u>\$ 1,687,389</u>



**ST. PAUL'S EPISCOPAL CHURCH  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED DECEMBER 31, 2022**

**NOTE 12 - LINE OF CREDIT**

The Church entered into a secured line of credit agreement with First Bank for \$100,000. The line of credit is secured by Deed of Trust on the Church's real estate and assignment of a money market account held at First Bank. If no demand is made, then the note is payable in one hundred and nineteen (119) payments of accrued interest and finance charges or \$25, whichever is greater. Interest is charged at the annual percentage rate, which was 4.75% at December 31, 2022, and the line of credit matures on May 15, 2024. At December 31, 2022, the Church had \$100,000 available to draw.

**NOTE 13 - RISKS AND UNCERTAINTIES**

The Church invests in common trust funds which are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with securities invested by the common trust funds, the Church could experience a material decrease in the market value of its endowment fund investments at any point in time.

Scott Peek

Communications Report

August 2023

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Nothing new to report this month.

The Fall issue of the Epistle is in the works and expected to be sent out in early September.

We continue to try to grow engagement through our social media outreach. As always, if you have a ministry that you would like spotlighted, please let us know.

Thanks,  
Scott

## 6. Worship Report - August 2023

- **Music**
  - Choristers signup will begin next week. First rehearsal Wednesday, September 6, 5-5:45. Adult choir resumes rehearsals that night as well, and our four choral scholars return.
- Beginning choristers meets in children's church room, and at 5 pm the sun is HOT! I've asked Heather to look into a shade.
- **Verger/Acolytes**
  - Peter Heren has agreed to take on becoming an assistant Verger with the idea of being able to take on all responsibilities if needed. This is a very big commitment; please be sure to thank Peter when you see him
- **LEM/Lector/Eucharistic Ministry**
  - Nothing new
- **Flower Guild**
  - nothing new
- **Altar Guild**
  - Jr Altar Guild meeting took place July 29@ 10am with Elizabeth and Gina.
- **Children's Ministry**
  - Nothing new except Ione needs to check in with Cindy about if she's getting her e-mails
- **Worship Access & Technical Support**
  - Streaming camera has been replaced in the nave
- **Ushers/Greeters**
  - No update to report
- **Intercessory Prayers**
  - no news to report
- **Centering Prayer**
  - no news to report
- **Medical Response Team**
  - Vestry Liaison/Ione meeting with Mary Jane as to her thoughts, needs, and possible plans as to CPR training completed. No training planned at this time.

## **Member Engagement Report**

August 2023

David Green

### **Overall goal for Liaison Assignment:**

Member Engagement: Improve engagement among parishioners and other stakeholders as defined by the intrinsic spiritual value of those activities, as well as both the number of parishioners engaged in activities, the frequency of those activities, the duration of those activities, and the recurrence of those activities.

### **Liaison Update.**

An Engagement Focus Discussion is scheduled for Sunday, August 27 from 8:30 to 9:45 in the Parish Hall. This event is hoped to be an effective way of concentrating energy and idea sharing toward using the Engagement Planner tool.

Each vestry member, and importantly, their ministry leaders and/or key volunteers are strongly urged to attend in order to provide as meaningful input as possible.

The agenda for the facilitated discussion is:

- Welcome and introductions
- Purpose for the Session
- Overview of Engagement (More and Deeper)
- General discussion on the topic
- Vestry/Ministry Breakout Discussions (including rough out of 12-month calendar for Parish/Ministry/Individual
- Report out to larger group to hear common themes/overlapping ideas/potential conflicts
- Adjourn

Afterward, the output from the discussion will be collated into the first draft of the Engagement Planner.

**Requested Action.** Two items are requested for action.

1. Confirm your attendance at the Engagement Focus Discussion so we can ensure all areas of the vestry/ministry are represented; and, encourage/invite your ministry leaders and/or key volunteers to attend, too.
2. Consider moving forward with the position of the Member Care and Engagement Coordinator role, as outlined in the July meeting for deployment beginning in September, 2023.

## **Youth and Children's Ministry Report**

August 2023

Kyle Nix

### **Youth/Children's Events**

The Youth Ministry Executive Committee met in July to discuss upcoming events for our youth and children. We began to formulate what our Youth worship options will be in the fall with a focus on growing the faith of our Youth along with growing their commitment to their faith and the church.

Our first big youth event will be on 8/27 at the Bartsch residence. This will be an opportunity to get youth and their families together before we go back to our regular Sunday schedule!

### **Current Topics of Discussion**

None to discuss at this time.

### **Current Needs**

Continued support and participation for youth events! If you haven't met our new youth minister Chase, please try to seek him out when attending events!

## **July 2023 Parish Life**

### Completed events

Nothing significant this past month

### Pending/Upcoming events:

#### **-Welcome Back party/fall kick off**

Sept 9 th 5-7

-Kelly Goodman is organizing

#### **-Wednesday night dinners**

Sept 13 th , 20 th , and 27<sup>th</sup>

Donovan's making spaghetti again ☺

Meat and Potatoes are leading the Sept 13<sup>th</sup> date ( THANKS, Michael!)

#### **-Parish Camping Event**

Anna Stewart is leading

Oct 13-15

### Future Events to consider

#### **Trivia night**

Still coming up with ideas/ organizing

## Administrative Report

Heather Studenberg

August 2023

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## Administrative Report

- The diocese has recently shared that completion of Safeguarding training through Praesidium Academy lasts for three years. It used to be five years, so within the next week I will be contacting several staff and volunteers who will need to complete the Safeguarding Refresher Course to remain compliant.
- Working closely with the Security Team to compile information and quotes for preventive safety measures.
  - Will be pulling the security team back together for a meeting in late August.
  - Sergeant Williams did a security walkthrough on August 8, and will be presenting a security assessment in writing in a few weeks.
- St. Paul's 2022 Year End Audit is officially completed and the audit report is attached. Please review and let our treasurer know if you have any questions.
- Outreach to landscape architects has begun to ask for quotes for an overall campus landscape plan. This will address lighting, irrigation, and plantings since our lighting is out of order and plants were lost in the freeze last winter.
- The new storefront door for the Wall Building is shipping in late August.
- The Wall Building is in need of new office furniture for both clergy offices, and the waiting area space. Both Kristine and Michael's office have free desks we received from Consolidated Utility back in 2020. They were old then, but the wood scratches their clothing when they sit and the desks smell. I am beginning to look for nice sets that meet their needs for function and space.

### **Completed Projects (August Report):**

- Plumbing inspection completed with a few repairs.
- Heather is in discussions with landscape architect regarding a master plan for replacing shrubs and trees that died during last year's hard freeze.
- Basketball goal installation complete.
- Youth room HVAC system installation completed.
- Alter guild cleaned all the pew books that had mold on them.
- Air quality test run in wall building as a result of the mold in Michael's office. Looking into options to remediate this mold situation.
- Per Heather, windows in the wall building were cleaned.
- Srgt Williams performed a security walk through and we will get the results this month.

### **Current Projects (August Report):**

- Brad inputting all monthly maintenance items into an app that will help manage reoccurring maintenance and service.
- The magnolia tree has limbs touching the chapel roof. Working with tree service to remove those limbs and other tree limbs that are close to the roof.
- ADT continuing to investigate a non-critical alarm error condition
- Complete evaluation of security alternatives as basis for developing recommendations for the Vestry.
- Marigold Pest Services engaged to investigate dirt daubers in the Wall Bldg and an unidentified insect swarm the crepe myrtle near the Flower Guild entrance
- Evaluate possible switch to regular dumpster service – Heather has conducted extensive research including costs and ancillary requirements if we choose to change from our current cadence
- A kneeler on the left side of the Nave has come off and is being repaired
- We have been required to adjust the thermostats in the Nave from "On" on "Auto" to mitigate humidity. We hope this change in conjunction with the two dehumidifiers will significantly reduce humidity. Due to the moisture in the nave all books (hymnals, LEVAS, and BCPS) have a mold issue. The Altar Guild is trying to clean them so that they are mold free. This is a large job and will take over a week to complete.
- Heather has ordered the Wall Building storefront door – Door ships 8/28.
- Review proposed contract and evaluate whether we want to put the church bell on an annual maintenance contract
- Investigate sticking door on the right-hand stall in the downstairs ladies room (off the parish hall)
- Heather to investigate repair of loose masonry in area above the parish hall door on a corbel
- Replace / repair ceiling tiles in men / women narthex bathrooms
- Replace ground-level box lights in front of the building
- Create & deploy signage for various applications on the church property



## PROCESS FOR ST. PAUL'S VESTRY NOMINATING COMMITTEE:

1. St. Paul's through the action of its Vestry will utilize a Vestry Nominating Committee for purposes of forming a slate of Vestry candidates.
2. The Vestry Executive Committee serves as the Vestry Nominating Committee, and includes the following individuals: Rector, Senior Warden, Junior Warden, Finance liaison, Treasurer, Parish Administrator, and the previous serving Senior Warden.
3. Clergy, Staff, Administration, Officers, and current Vestry determine as a group in August/September the skills/expertise it is seeking in the incoming Vestry class and provides this information to the Vestry Nominating Committee.
4. In September/October, a parish-wide Vestry information session is held, and includes the skills/expertise being sought in new Vestry members. During this session and throughout the nominating window, it is stressed to the parish the importance of the nominating process. The dates for the nomination window are published to the parish at this time.
5. Nominations may be turned into the Front Office, Clergy, or Senior Warden. An individual may self-nominate. It is not necessary to first ask a nominee if he/she is willing to serve, as this is the role of the Vestry Nominating Committee.
6. Any name provided is first presented to the Rector in the event confidential information is known about a candidate which may disqualify the person from service.
7. Each nominee moving forward into the nominating process must meet the qualifications for Vestry service.
8. The Senior Warden is responsible for compiling the names of nominees as they are received.
9. The members of the Vestry Nominating Committee specifically work to find individuals willing to serve and who possess sought after skills or expertise.
10. Nominees are asked to provide biographical information based on a questionnaire provided to them and a photograph.
11. After the nomination window closes, the Committee meets as needed and considers nominees by reviewing biographical information and considering the future needs of the Vestry. The Committee establishes a slate of candidates to fulfill upcoming vacancies and presents the slate to the Vestry at the December meeting for a vote of approval.
12. After Vestry approval, the slate is published to the parish along with biographical information and photographs.

13. If a slated candidate(s) removes his or her name before the annual meeting, the Vestry Nominating Committee adds a new candidate(s) to the slate.
14. Per canonical requirement, floor nominations are offered at the annual meeting but discouraged in favor of the nomination process. Any floor nominations provided must be in writing for privacy purposes, and will be vetted with the understanding this may prolong the annual meeting or delay the vote.
15. The congregation at the annual meeting engages in an up/down retention vote of the presented slate.
16. The Vestry Nominating Committee meets a final time for follow up after the new Vestry members are placed to review the nominating process and provide notation for improvement or changes as needed for the benefit of the next nominating committee.
17. All discussions and deliberations of the Vestry Nominating Committee are kept confidential before, during, and after the process.

ST. PAUL'S EPISCOPAL CHURCH  
Murfreesboro, Tennessee

VESTRY NOMINATION BIOGRAPHICAL INFORMATION

Vestry service is an essential aspect of leadership and ministry at St. Paul's. Each year, St. Paul's strives to seek individuals who are open and committed to serving in this capacity. Vestry service is typically a 3-year term. Any individual age 16 and older who is confirmed and financially committed to our church through annual pledging may serve as part of our Vestry.

Your name has been presented as a candidate for Vestry nomination. Before moving forward into this process, we request each person to individually discern whether this is an appropriate time in your life to make this commitment. If the answer is yes, we are thrilled to have you as part of the nomination process.

For nominees, we request that you submit a photograph of yourself and complete a brief biographical questionnaire for the benefit of our Vestry Nominating Committee and the congregation. Please attach additional pages as needed.

1. CURRENT OR PAST OCCUPATION:
2. WHAT BROUGHT YOU TO ST. PAUL'S:
3. WHAT DO YOU SEE AS ST. PAUL'S GREATEST STRENGTHS:
4. WHAT IS YOUR VISION FOR ST. PAUL'S IN THE NEXT 5 YEARS:
5. HOW WOULD YOU HOPE TO SERVE AS A LEADER ON THE VESTRY:
6. HOW DO YOU MODEL CHRISTIAN LEADERSHIP AT ST. PAUL'S AND IN THE COMMUNITY:
7. WHAT SKILLS, EXPERIENCE, TALENTS, AND/OR TRAINING DO YOU POSSESS THAT WOULD BE AN ASSET TO YOUR VESTRY SERVICE: