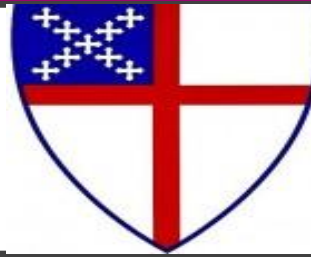


January 30, 2022

BETHESDA ANNUAL MEETING: 2022



AGENDA:

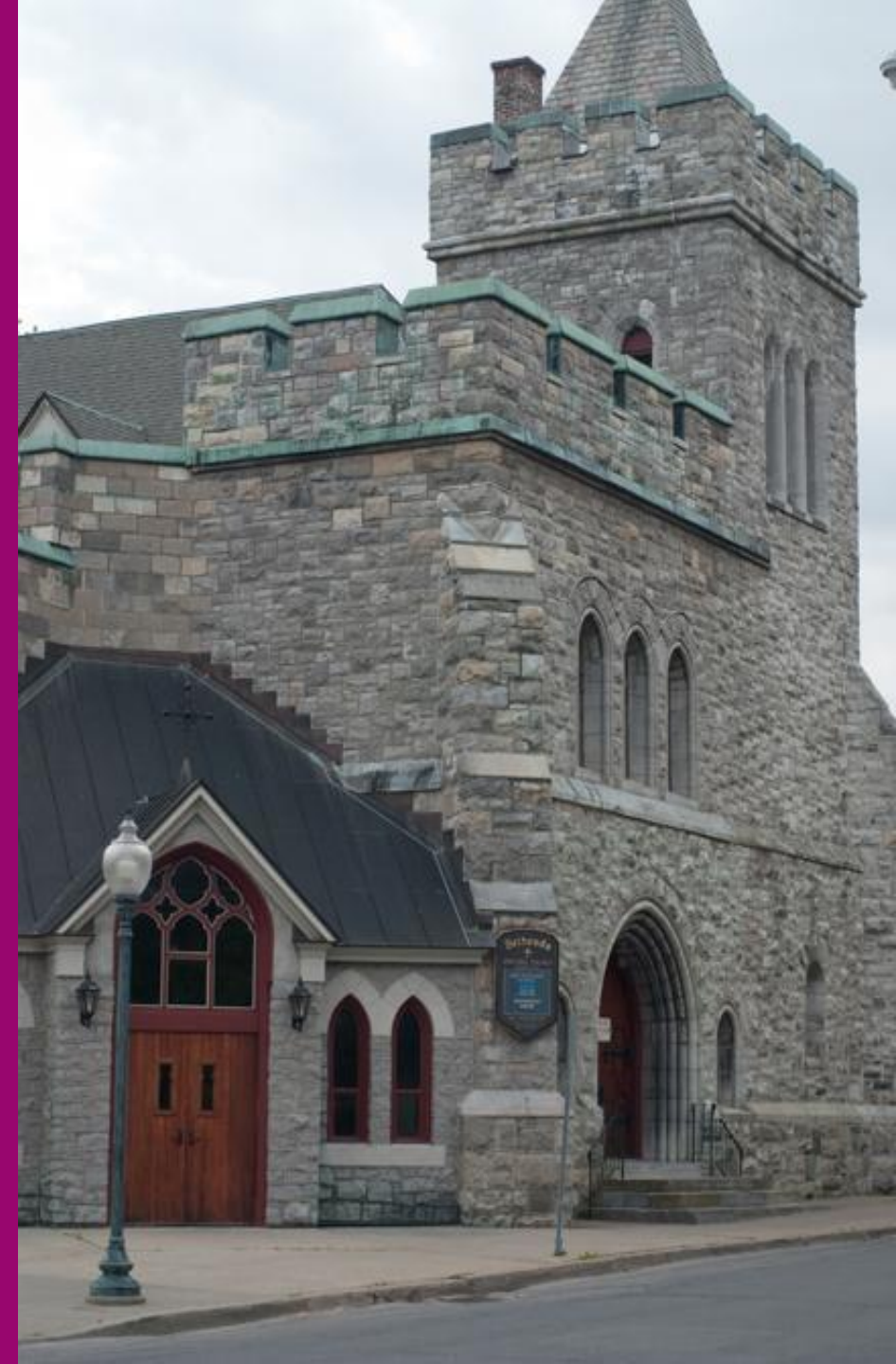


Approximate Times:

10:05 – 10:10 am	Opening Prayer & Greeting: Fr. Charles Wallace, Priest In Charge
10:10 – 10:15 am	Minutes of the 2021 Annual Meeting, Ann Bullock, Clerk
10:15 – 10:20 am	Rector's Report: Fr. Wallace
10:20 – 10:35 am	Treasurer's Financial Report & 2022 Budget: Karen Finkbeiner, Treasurer
10:35 – 10:45 am	Property Management Update: Steven Rucker, Chair, and Mark Claverie
10:45 – 10:55 am	Annual Elections: Darren Miller, Nominations Committee
10:55 – 11:00 am	Warden's Report: Darren Miller, Sr. Warden
11:00 – 11:15 am	Questions & Answers; Closing Remarks (Additional Time If Necessary)
11:15 am	Blessing & Adjournment: Fr. Wallace

OPENING PRAYER &
GREETING

FR. CHARLES WALLACE



By Ann Bullock, Clerk

Meetings

Minutes

RECORDS

RECTOR'S REPORT:
FR. CHARLES WALLACE



Treasurer's Report & 2022 Budget:

Treasurer Karen Finkbeiner



A graphic with a blue background featuring a stylized building facade and a line graph. The text "Financial Management" is prominently displayed in white. In the upper left, the number "1994,78" is visible. A dark blue line graph with several points is overlaid on the background.

Financial Management

BETHESDA'S FINANCIAL OVERSIGHT:

- Treasurer: Karen Finkbeiner
- Book-Keeper: Elaine Leach.
- Administrative Assistant: Barbara Latzko.
- Endowment Committee: Craig Walton, David Harper, Rick Wissler & Mark Claverie.
- Wardens: Darren Miller & Catherine Berheide.
- Vestry.
- Congregation: Posting of reports on the website.
- Annual Audit: Cusack & Company CPA.



AUDIT OF FY 2020 - CUSACK
& CO., CPA

NO SYSTEMIC WEAKNESSES
IN INTERNAL CONTROLS.
ONE MINOR
RECOMMENDATION:
CHRISTMAS GIFTS TO STAFF
SHOULD GO THROUGH
PAYROLL.

2020 TOTAL LIABILITIES AND
NET ASSETS:
\$4.93 MILLION

2019 TOTAL WAS \$4.7
MILLION.

THE \$4.93 MILLION
INCLUDES THE
ENDOWMENT,
INVESTMENTS,
PROPERTY/EQUIPMENT, AND
OPERATING ACCOUNTS.

BETHESDA'S OPERATIONS: 2021 ACTUAL (UNAUDITED)

We budget for Operational Expense and Income. These are items funded by unrestricted giving and funds for church operations. Operational Expenses include: Maintenance, our Priest, the Office, Programs, Fees and our Diocesan assessments. (Items with restricted funding, such as Choir and Sunday School, are managed within their funding.)

2021 Operational Results:

Operational* Income was \$358,492, better than budget by \$96,112

- The \$358,492 includes the PPP loan of \$22K, Special Challenge giving of \$53K

Operational* Expenses in 2021 were \$279,852, over budget by \$8,826

- The overrun was primarily in Building Repairs

Operational* Net Income in 2021: \$78,639, better than budget by \$87,287

- The budget had a deficit of \$8,647, requiring special appeals to close

*Excludes Restricted Funding (Choir, etc.); INCLUDES \$18,881 of unrestricted Trust Income, and \$21,958 PPP Loan

BETHESDA'S 2021 OPERATIONS: *(UNAUDITED)*

Actual Operational* Expenses = \$279,852

- Rector Expenses \$ 95,043
- Building \$ 46,589
- Programs \$ 9,172
- Staff, Office, Fees \$ 91,709
- Diocese \$ 37,339

EXAMPLES OF SPECIALLY FUNDED ITEMS 2021

Funded by Endowments and Funds (long term):

Choir

Christian Education

Funded by specific giving / project:

Flowers (specific giving)

FEASST (special offering)

Altar Frontal (special offering)

Special Music (e.g. Lenten Vespers)

ENDOWMENT / INVESTMENT OVERVIEW – CURRENT INVESTMENT BALANCES (as of last available statements):

Daniel Jones Griffith Fund (Music):	\$583,678
Wiedemann Fund (Christian Ed.):	\$192,908
Beverly Trust:	\$216,195
Bethesda Trust (at ATC):	\$ 96,952
ConEd stock (262 shares):	\$ 22,354
Genworth Preservation Fund:	\$166,202
Sackett Trust:	\$247,017

Capital Campaign / Capital Projects Accounts: \$ 1,120,685
(of which \$613,386 is in Encumbered account for cost of Roof project)



BUDGET



2022



BETHESDA'S PLANNING
FOR 2022

2022 OPERATIONAL BUDGET

2022 Operational Budget:

Operational* Income Budget is \$273,740, down \$82,780 Year to Year
There is no PPP loan, and we have not assumed a large Special Giving Challenge

Operational* Expense Budget is \$280,790, up \$938 YtY
Similar to 2021 expenses. We have increased the budget for most items for inflation, but reduced the Maintenance expense year to year as 2021 was exceptionally high.

Resulting Operational* Net Deficit is \$7,050
We will be spending the 2021 surplus early in the year, when we normally run a deficit. We will need additional income full year to avoid spending the 2021 surplus later in 2022 and into 2023

*Excludes Special/Restricted Funding (Choir, etc.) and Expense

2022 BUDGET: OPERATING INCOME

Total Estimated Operational* Income = \$273,740

- Pledge and Plate Income forecast: \$ 244,740
- Special Events (weddings, SPAC): \$ 12,000
- Est. Investment Income: \$ 17,000

*Excludes restricted/designated funding; covers operational expenses

2022 BUDGET: ESTIMATED EXPENSES

Total Estimated Operational* Expenses = \$280,790

• Rector Expenses	\$ 99,795
• Building	\$ 39,747
• Programs	\$ 9,448
• Staff, Office, Fees	\$ 94,460
• Diocese	\$ 37,340

*Excluding items with designated funding

Choir, flowers and special projects are budgeted separately, within their designated funding

FINANCIAL OPERATION TRENDS:

We are avoiding deficits, with help from large one-time gifts

2021 closed with PPP loan, Special Challenge Giving

2020 closed with PPP loan, large year-ends gifts and residual Proctor bequest

2019 ended with positive Net Income due to Proctor bequest

Our 'Pledged and Plate' weekly giving does not cover our Expense Budget

We will again rely on 'over and above' giving and gifts

- To close our Operational deficit of \$7,050
- To fund any gaps due to lower Event Income or unexpected Expenses
- To fund Special Projects outside our Operational expenses budget

Thank You for your Pledges and Gifts



PROPERTY MANAGEMENT REPORT

STEVEN RUCKER, CHAIR
MARK CLAVERIE

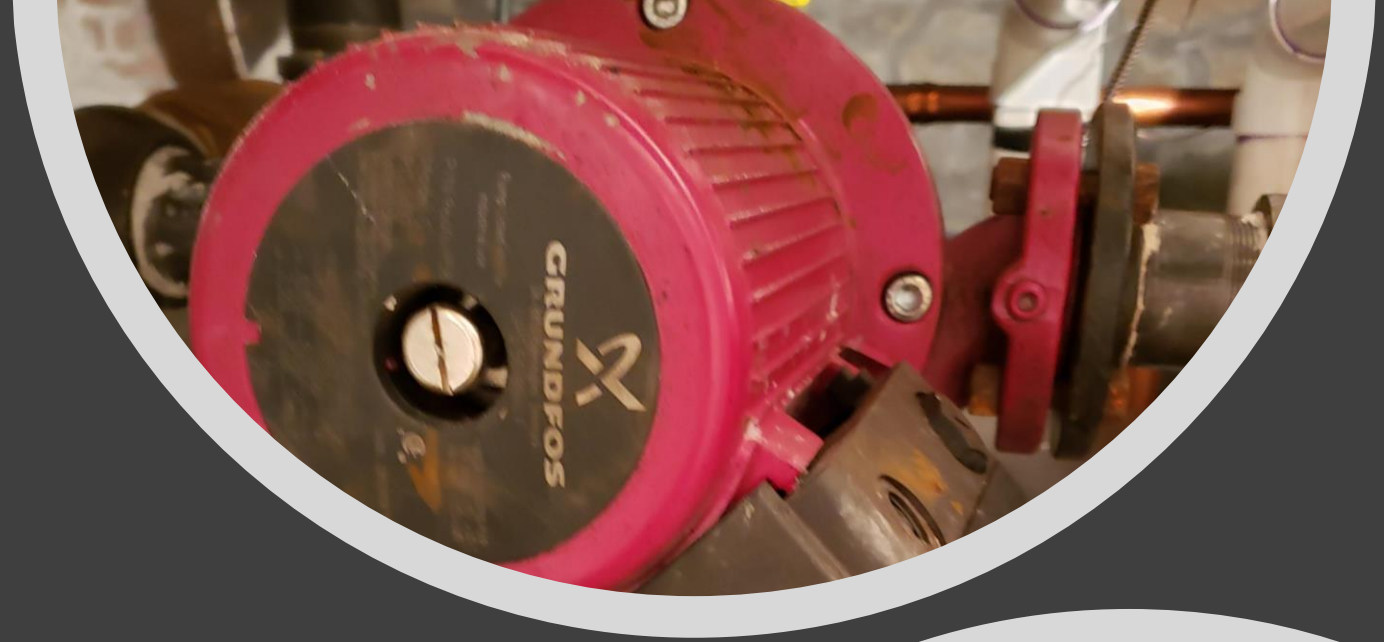


• Boiler Replacement

- In the very late fall, we installed a brand new, state of the art natural gas boiler.

Boiler Replacement

- As you may know Bethesda is heated by circulating hot water (and cooled in the summer by circulating chilled water through the same pipes). Pictured are the hard-working circulator pump in the boiler room and the chiller in the back court yard.





The old boiler had developed serious issues. It was probably undersized for our building and was subjected to excessive stresses.

Boiler Replacement

- The new boiler offers significant advantages.
 - It is commercial grade equipment
 - It is highly efficient
 - The double boiler design provides for redundancy – less chance of being without heat, as well as reduced stress on each unit. The two units will automatically alternate.
 - Its display will let us know if it needs service.



Boiler Replacement

No chimney required.

Boiler Replacement

Because of the complexity of this task, we contracted with Sano Rubin to oversee the project. The Vestry feels that they did a nice job of ensuring that we got appropriate equipment and it was properly installed. We will be using this model for similar projects in the future.



New railings for the front steps

- Two new railings provide support in climbing the front steps. Pictured is the old railing.



Click to add text

Replacement of Leaking Sprinkler Valve

The valve was so old that parts were no longer available.
Because of the leak, it was uncertain whether we had significant pressure in our sprinkler pipes in case of emergency

Replacement of Sprinkler Valve

Replacement of this valve was a significant task, but ensures that we have a working sprinkler system and can pass Saratoga fire inspection.

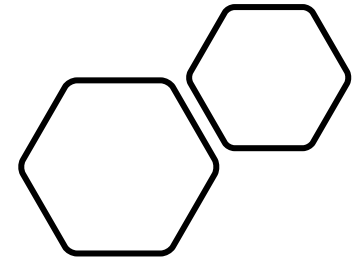
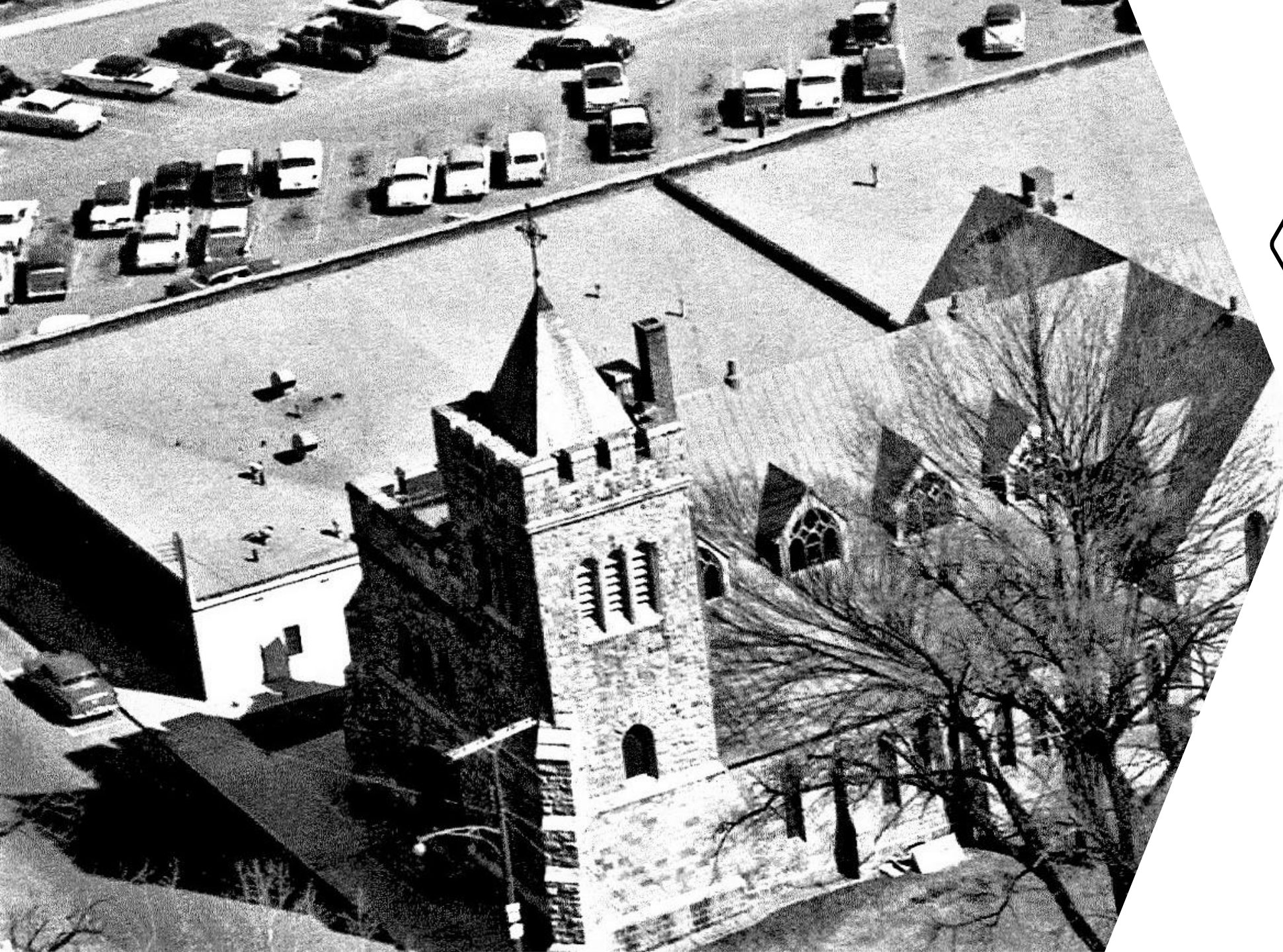


A grinder pump is needed when plumbing is below street level.

Grinder Pump Replacement

Grinder pump replacement

- Our pump, which had been grinding away since the 1950s has failed. We are working with Sano Rubin to replace it with equipment of a comparable quality.
- The downstairs bathrooms are closed until the project is complete.



Update on the
Church-Roof
Project



West Chimney Removed

Exposed a window in the bell tower which has been temporarily boarded up until the new louvers are installed.



Temporary patch in roof

Roofing materials have been delivered

- Delayed until spring – with a **tentative** start date of March 15, weather permitting. This project will occur during Lent and Easter!
- Plastic sheeting will cover pews, altar, organ, etc. during the work week as the shingle roof is removed and uncovered for weekend services. The “Holy Rollers” group was organized for this purpose – please lend a hand if you are able! Contact the office if you wish to help with this.
- Updates about the roof project will be found on the Bethesda website and in the service sheets. If you are a member of the Holy Rollers, you will be contacted soon to prepare for the roof work.

March 2022						
Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
30	31	1	2 <i>ASH Wednesday</i>	3	4	5
6	7	8	9	10	11	12
13	14	15 Scaffolding set-up	16 Scaffolding set-up	17 Scaffolding set-up	18 Scaffolding set-up	19
20	21 Scaffolding set-up	22 <i>West Roof</i> <i>Asbestos Abatement</i>	23 <i>West Roof</i> <i>Asbestos Abatement</i>	24 <i>West Roof</i> <i>Shingle roof removal</i>	25 <i>West Roof</i> <i>Shingle roof removal</i>	26



ANNUAL VESTRY ELECTION **NOMINATIONS COMMITTEE**

DARREN MILLER,
SR. WARDEN & CHAIR

FR. CHARLES WALLACE

VIRGINIA MCMORRIS

SARA MANNY

ROBERT BULLOCK

2021

CHURCHWARDENS

DARREN MILLER
CATHERINE BERHEIDE

TREASURER

KAREN FINKBEINER

VESTRY

JOHN VAN DER VEER,
SARA MANNY
ANN BULLOCK, CLERK
LAURA KSZAN
FIELD HORNE
PAMELA HOUDE
MARCIA MACDONALD
STEVEN RUCKER
DAVID WILDER

Vestry

JR. WARDEN
CATHERINE BERHEIDE

VESTRY MEMBERS
JOHN VAN DER VEER
FIELD HORNE
PAMELA HOUDE

*Thank
you*





VESTRY NOMINATIONS

2022 Nominees:

JUNIOR CHURCHWARDEN
SARA MANNY, ELECTION
FIRST TERM ENDING IN 2023

VESTRY
DAVID WILDER, RE-ELECTION
TERM ENDING IN 2022

MARK CLAVERIE, NEW NOMINEE
TERM ENDING IN 2023

ROBYN COLONELL, NEW NOMINEE
FIRST FULL TERM ENDING IN 2024

DAVID MACVANE, NEW NOMINEE
FIRST FULL TERM ENDING IN 2024

HOLLY SOFARELLI, NEW NOMINEE
FIRST FULL TERM ENDING IN 2024

BETHESDA'S
REPRESENTATIVES
TO DIOCESAN MEETINGS

SENIOR CHURCHWARDEN
DARREN MILLER

JUNIOR CHURCHWARDEN ELECT
SARA MANNY, ALTERNATE

MEMBERS OF THE CONGREGATION
LYNN PRIESTLEY

JEFFREY WENTLING



SENIOR WARDEN'S REPORT:
DARREN MILLER

CLOSING REMARKS & QUESTIONS



A large, weathered wooden cross stands prominently in a grassy field. The sun is setting directly behind the cross, creating a bright starburst effect and casting long, soft shadows. The sky is filled with dramatic, layered clouds in shades of orange, yellow, and grey. Several trees are scattered across the field, some in the foreground and others further back. The overall mood is peaceful and contemplative.

BLESSING & ADJOURNMENT