



*Making Disciples  
Building Congregations  
For the Life of the World*

**MEETING OF THE  
Trustees of the Corporation of the Episcopal Diocese of Missouri  
Meeting as**

**DIOCESAN COUNCIL  
Christ Church Cathedral  
St. Louis, MO  
February 16, 2019**

**Members Present:** Bishop Smith, Liz Yount, Renee Fenner, Lyn Ballard, Margaret Rowe, Tina Dillon, Tom Allen, Bill Cramer, Marvin Foltz, Scott Ferguson

**Members Present via phone:** Pat Glenn, Janet Thompson

**Staff:** Desiree Brattin, Joe Chambers

**Ex Officio:** Hal Burroughs, Tom Hedrick

**9:00 a.m. Call to Order & Opening Prayer** - Bishop Smith

**Approval of Minutes** – December Minutes were moved, seconded and approved without objection.

**Bishop's Appointments to Council** - Full term: Scott Ferguson, Partial term: Renee Fenner, Partial term: Marvin Foltz.

The motion to accept all three appointments was seconded and approved without objection.

**Introductions:** All present gave a short personal introduction.

**Council Orientation:** Chancellor Hal Burroughs

The Chancellor gave an overview of the role and responsibilities of the Trustees of the Corporation of the Episcopal Diocese of Missouri. Topics included: Legal role, voting, canonical

role, duty of care, duty of loyalty, knowledge of governing documents (Constitution and Canons), conflict of interests, confidentiality, etc...

### **Financial Orientation – Desirée Brattin**

Desirée Brattin, Executive Director of Finance and Administration, gave an overview of how the finances of the Diocese operate. Topics included the budget process, how certain funds and trusts operate, what is asked of Council, and how Council works with the staff of the Offices of the Bishop.

### **Financial Report – Tom Hedrick**

#### **a. 2018 Year End**

-Finished the year with a twenty eight thousand dollar surplus. It's always the goal to break even. The excess will go into our general operating reserves.

-A few items were under budget and a few over. Mostly balanced.

-Legal fees were over budget. This is mostly related to the process of changing the terms and restrictions on the Kelton White Trust. It's a possibility these expenses will come from the Trust, but for now a more conservative approach of accruing for expenses is reflected in the budget.

-We will receive an independent audit report this spring.

#### **b. 2019**

-It's too early to look at January.

-Budget going forward. You will typically see under reporting that will catch up by the end of the year. There is some lag to be expected.

Investment portfolios are important to the budget. We are dependent on the Thompson Trust, Walker Trust, White Trust and Donaldson Fund, which represent almost 50% of Operating Budget income. We have pooled our Trusts to use one investment manager (SEI) for efficiency and fee savings. SEI meets quarterly with our Endowment Committee.

### **Aged & Infirm Clergy Fund Grants**

The following resolutions were approved without objection:

RESOLVED, that the Corporation of the Episcopal Diocese of Missouri does hereby confirm and approve the following corporate action of COEDMO: that a grant in the amount of \$4,446.44 be awarded from the Aged & Infirm Clergy Fund to assist a clergyperson with medical expenses not covered through an insurance plan.

RESOLVED, that the Corporation of the Episcopal Diocese of Missouri does hereby confirm and approve the following corporate action of COEDMO: that a grant in the amount of \$3,893.00 be awarded from the Aged & Infirm Clergy Fund to assist a clergyperson with medical expenses not covered through an insurance plan.

RESOLVED, that the Corporation of the Episcopal Diocese of Missouri does hereby confirm and approve the following corporate action of COEDMO: that a grant in the amount of \$1,797.18 be awarded from the Aged & Infirm Clergy Fund to assist a clergyperson with medical expenses not covered through an insurance plan.

RESOLVED, that the Corporation of the Episcopal Diocese of Missouri does hereby confirm and approve the following corporate action of COEDMO: that a grant in the amount of \$1,135.48 be awarded from the Aged & Infirm Clergy Fund to assist a clergyperson with medical expenses not covered through an insurance plan.

Fund balance as of 12/31/2018: \$1,610,892

Established in 1870, and derived from offerings and gifts. This Fund is to be used for the relief of Clergy canonically resident in the Diocese disabled by age, disease, or otherwise, and of the surviving spouse and children of Clergy. Per Diocesan Canon, the Trustees of COEDMO shall receive, consider and grant or deny applications for relief.

### **Kelton White Unrestricted Fund Distribution**

The following resolution was approved without objection:

RESOLVED, that the Corporation of the Episcopal Diocese of Missouri does hereby authorize and approve up to \$75,000 from unrestricted Kelton White Loan Fund income distribution reserves to be used to assist the Episcopal Church of All Saints and Ascension with program and material expenses.

As of January 31, 2019, these unrestricted income reserve funds total \$476,000. Approximately \$100,000 of this amount is committed to the 2019 Operating Budget and \$20,000 is committed to Deaconess Anne House building repairs.

### **Bishop's Report**

Retrospectively, the Bishop brought Council up to date about his December illness, ordinations, his resignation from the House of Bishops Theology Committee, his appointment to the Task Force for Revision of the Prayer Book, his service on the Anglican Theology Review, and his responsibility for pastoral oversight for three parishes in Dallas.

Prospectively, the Bishop is going to Topeka for the Ordination of the next Bishop of Kansas, attending the House of Bishops meeting in mid-March, and attending to long-term objectives that need completion before his transition.

#### **New Ventures in Community Ministry Grant – (Subcommittee)**

Liz Yount, Janet Thompson, and Scott Ferguson agreed to serve on the New Ventures in Community Ministry Grant sub-committee. Liz will chair the group.

#### **Convocations:**

##### **Reports**

- a. Kemper - Meeting next week
- b. Metro II - No report
- c. Metro III - Meeting next week
- d. Metro IV - Minutes submitted
- e. West - No report
- f. South - No report

##### **Open Question/Comment Time**

Renee Fenner asked about dormant convocations and about the best way to get them going again. There is a trend that when convocations go unattended for a while no one brings them back together. The Bishop acknowledged the system structure and its effectiveness and noted that changing how it works will be best done when the diocese is not in transition.

**Adjourn 10:30 a.m.**

**10:40 a.m. Time with the Search and Nominating Committee**