

**APPROVED**  
**MINUTES OF THE EXECUTIVE COUNCIL MEETING**  
Waycross Conference Center  
June 21, 2014

**Elected & Appointed Members in attendance:** Kristina Baker, Bill Barfield+, Peter Bunder+, Caroline Fairbanks, Coral Hamlin, William Hughes, Max Nottingham, Whitney Rice+, Allen Rutherford+, Sean Sullivan, Joseph Weaver, Evelyn Wheeler+, Suzanne Wille+, +Cate Waynick

**Ex-officio Members in attendance:** Kathy Copas, Marsha Gebuhr, Bruce Gray+, Debra Kissinger+, Tom Wood, Sally Cassidy

**Bishop Cate opened the meeting at 10:02 am with prayer.**

**Minutes:** Allen Rutherford+ moved to approve & accept the March 15, 2014 minutes of the Executive Council Meeting, Coral Hamlin seconded. **Passed unanimously.**

**Committee Reports:**

**Administration and Budget:**

C. Davies Reed+ was away at CREDO – no official report. Canon Marsha Gebuhr commented

**Treasurer's Report - Executive Council – June 21, 2014**

**Financial Statement**

The May statement shows the budget to be ahead by approx. \$79,000. But, for once Marsha has pulled slightly more from the unrestricted fund than the 5 month proration (\$19,000 more). Thus, in actuality, the current surplus is \$60,000.00. Still, a good place to be.

Apportionment payments essentially following the same pattern as last year, but with only two congregations raising any real concerns with Speedway being the one congregation where serious problems exist. Canon Gray is working with them. Bedford has been resolved with support coming from the Congregational Development Fund. Letters have been sent to all congregations informing them of their apportionment status. Several congregations listed in the apportionment receivables are now paid in full. I have asked Marsha if she can delete them from this page as a courtesy. I also believe that New Harmony ought to be able to come up with \$14.00 to wipe out their arrears. Marsha still needs to retain records of the transactions for audit purposes.

**Investment and Finance**

Minutes of the May 21<sup>st</sup> meeting are attached.

Our investments are now under the auspices of Grace Legacy Capital with Justin Haskin the fund manager. New account numbers have been assigned by First Clearing, the holding company of Wells-Fargo. This was a seamless transaction, but a few transaction protocols are still being established. These primarily concern the Special Funds. New investment performance systems are in place which allows the Treasurer and Administrator to review activity in real time. Likewise, I receive weekly updates allowing me to see not only the weekly performance of the funds, but I can

drill down to each specific holding.

First quarter saw a 2% return on the investments.

Please note the discussion the Investment and Finance Committee had with Christopher Johns of Dayspring. Be thinking of this, but no need to take any action until I&F submits a report to this body.

Nothing more has been heard from the Interchuch Center regarding their interest to invest through Grace Legacy Capital using the diocese's asset allocations.

Submitted by Thomas Wood  
Diocesan Treasurer

### **Minutes Investment and Finance**

**May 21, 2014**

Steve Fales+  
Tom Honderich+  
Chip Chillington+  
Rees Olander  
John Denson+  
Canon Bruce Gray – Staff  
Tom Wood, Chair

**Absent:**

Canon Marsha Gebuhr – Staff  
George Plews  
C. Davies Reed+

**Guest:**

Justin Haskin, Wells-Fargo Advisors  
Christopher Johns - Dayspring

Meeting called to order at 2:02 pm

1. Justin Haskin of Grace Legacy LLC reviewed 1<sup>st</sup> quarter performance. The takeaway number is that we had a 2% return over the quarter that was considered to be a very good return for our asset allocation. Our net cash balance for the period (earnings minus withdrawals) was +\$185,000 bringing the total market value as of 3/31/14 to \$31,782,549.
2. Justin then went over some new procedures for managing the investment accounts. It will be far more streamlined making Marsha's work less complicated. Not all procedures are yet in place, but the documentation portal and the process for the Special Funds are.
3. Christopher Johns came before the committee to discuss the possibility of establishing a line of credit with the diocese to help with their cash flow throughout a calendar year. Dayspring receives government grants, but do not obtain funds until after expenditures by Dayspring have taken place. While ultimately this is not a decision of the Investment and Finance Committee, it is our prerogative to

investigate the ramifications of such an arrangement and pass these findings on to the Executive Council for action. It is also assumed that EC would interview Dayspring regarding this matter. Meanwhile, the Treasurer appointed Rees Olander, Chip Chillington+ and Canon Gray+ to study the implications of such an arrangement and report back to the Investment and Finance Committee for further considerations and then pass the committee's findings on to EC.

4. The committee approved two canonical changes designed to help convention when debating resolutions that contain requests for financial support from the diocesan Unrestricted Fund. They are attached.

Meeting adjourned at 3:50 pm

Submitted by Thomas Wood  
Treasurer and Chair

**Evelyn Wheeler moved to accept the Treasurer's report, subject to audit & Max Nottingham seconded – Passed unanimously.**

Tom Wood & Canon Gebuhr just reminded where we are with the Budget process and the next meeting in September the 2015 Budget will be presented to EC for any changes & approval so it can be brought to Diocesan Convention.

Bishop Waynick reminded members to pay attention to the web site for dates, times & host parish of the Pre-Convention Deanery Meetings and to plan on being present at their Deanery Meeting and others if at all possible on their schedule.

**Local & Global Outreach:**

Steve Holt, Chair of the Committee could not be with us today – the group is going to meet together at lunch and will report to EC after lunch.

**Congregational & Community Life:**

Committee Report to Executive Council Meeting  
June 21, 2014

The Congregation and Community Life Committee met immediately following the March 15<sup>th</sup> Executive Council meeting to discuss the 2015 budget requests from the ministries within our purview. After some discussion about each ministry we agreed to grant the full requested amount to each ministry. I e-mailed Marsha Gebuhr and C. Davies Reed the next week to inform them of our decision. I stated that if reductions needed to be made they could be made to Waycross and Communication because they requested the largest increases over last year's allocation.

I attended that finance and budget meeting at the diocesan office on April 23<sup>rd</sup>. I expected to have to consider additional reductions or cuts to ministry requests. However, Marsha and Tom Wood had found extra money to include as income. After discussions, most of the C & CL ministries received their full requests. Only Waycross and Communications had a reduction in the Third Draft of the budget.

The first week of May, after Marsha submitted the Third Draft to the diocesan household, I e-mailed each ministry chairperson within our committee's purview. Within that e-mail, I reminded them of what they had been allocated in the 2014 budget; what they had requested for the 2015 budget; and what they were scheduled to receive based on the Third Draft. I also noted the appeal process and timeline for appeal. I sent this to every ministry regardless whether they were getting what they requested or receiving a reduction in request. I also CCed each C & CL Committee member.

I received "thank You" replies from each chairperson and in a couple of instances, a reply of gratitude for having taken the time to give them this information.

This report is respectfully submitted by  
The Rev. Allen D. Rutherford  
Chair of Congregation and Community Life

### **Exploration & Opportunity:**

Whitney Rice+ reported that their main project right now is acting as a support staff to for the Holy Currencies project. They did some work around that for the Clergy Conference & will probably be doing that again for Diocesan Convention.

**Canon Debra Kissinger reported on Leadership Day and the Rev. Eric Law's presentation on Holy Currencies.**

### **Bishop's Report:**

Attended house of Bishops Meeting in March at Camp Allen – cut that meeting short to come home for the funeral of Andrew Klatte+. The school in Haiti is now finished and the NC Deanery raised the funds to put a well in for the school – Bishop Cate will be going to Haiti with members of the Diocese in June/July for dedication – pictures on our web site.  
Came home from HOB with about \$2,300 from the heart pins.

Met with the members of the Board of the Anglican Center in Rome in May in London it was a very fruitful meeting.

All of the Confirmations are all completed but one and that will be completed after Sunday in Mt. Vernon.

At this time Bishop Cate has now entered her 18<sup>th</sup> year of her Episcopate. Just alerting you that in the Fall she will be attending a Conference called Orderly Transitions – so I can begin to start thinking about what kind of a timeframe for her own ministry and for that of the Diocese. +Cate has been a Bishop long enough to have had 2 sabbaticals, however has only had one, so between now and the time of retirement, (whenever that might be) rather than plan on another sabbatical she will probably take 3 or 4 weeks at a time and go to Hong Kong.

### **New Business:**

Canon Gebuhr & Bishop explained the sale of a piece of art that had been in the office since Bishop Craine's Day. This art work was auctioned off by Christies and the final bid of \$350,000 (minus fees of 4%).

**Coral Hamlin resolved & Whitney Rice+ seconded that the proceeds from the sale of the art work be placed in the Special Funds in a new account titled "Jennie Moore Fund" in honor of the person who donated the art work to the Diocese. Passed unanimously.**

Canon Kissinger reported on things that are happening in the world of Transitions and what the Church is experiencing.

The Rev. Bill Barfield offered grace before lunch.

**Local and Global Outreach:**


Carolyn Fairbanks reported in the absence of Steve Holt that the committee had met and **The Local and Global Outreach Committee resolved that the following remain Cooperating Ministries of the Diocese of Indianapolis:**

**Alternatives Incorporated of Madison County; The Julian Center; St. Richard's Episcopal School; The Damien Center; Exodus-Refugee Immigration Inc.; John P. Craine House, Inc.; Dayspring Metro Shelter.**  
**Passed unanimously.**

**Joseph Weaver moved to adjourn, seconded by Sean Sullivan, Passed unanimously.**

**Bishop Waynick closed the meeting at 1:00 pm with prayer.**

Respectfully submitted,



Sally Cassidy



+Catherine M. Waynick  
Bishop of Indianapolis