

Sunday October 13, 2024
Episcopal Church of the Atonement Vestry Meeting Minutes

Final – Approved November 10, 2024

Time: Sunday, October 13, 2024, 1:01 p.m. to 2:13 p.m.
Location: In-Person at Church of the Atonement and via Google Meet
Present: Father Charles Everson (Rector), Dave Beil (Warden), Amanda Kim (Warden), Jennifer Ash, Charles Bonilla, Ann Cassidy, Rufus Gonzales, Sena Leikvold, Rick Velon, Br. Will White, CMJ, Tim Coe (Treasurer), Michael Waltz (Clerk)
Absent: Aaron Johnson, Amanda Patrick
Guests: Peggy Taylor (Postulant), Evie Coe, Richard Benson (via Google Meet)

Next Meeting: Sunday November 10, 2024 at 1:00 p.m. at the Church of the Atonement and via Google Meet.

Father Charles called the meeting to order at 1:01 p.m. and offered a prayer.

Review of September Meeting Minutes: **A motion was made** (Ann Cassidy) **and seconded** (Charles Bonilla) to approve the minutes. With no questions or discussion **the motion passed**.

Treasurer's Reports:

September Statement of Financial Position: Tim Coe explained the changes being made to accounts, which include eliminating and consolidating some to reduce bank fees and make reporting simpler as we move from a cash to an accrual accounting method. Tim said there was a \$100,000 draw from the Endowment Fund for the roof project, but that withdrawal was in error and the funds have been transferred back; we have already paid all bills for the roof. He explained that the bulk of the money in Accounts Payable is for the commercial insurance premium due in October. The General Fund is negative, which means we're borrowing money from our restricted accounts to pay bills. Tim cautioned that the numbers in the Financial Position and Activity reports may not always match right now because of the change in accounting methods.

September Statement of Activity: Care For Friends paid two months in September. Fundraising was \$1,100 for the block party that was received after the event and \$400 for the wine social. Parking was much higher than budget but will probably drop off as the weather becomes cooler. Two payments were made to the Diocesan apportionment this month and there were some expenses for the stewardship campaign. Because of the transfer when the Reserve Fund was closed, the month ended ahead of budget by \$8,200.

Tim explained that we're behind in pledges for the third quarter, but he expects to see that figure go down in the fourth quarter because some parishioners pay annually at the end of the year. Expenses for the quarter were significantly over budget because of work on the building, most of which was for the roof.

A motion was made (Charles Bonilla) **and seconded** (Sena Leikvold) to receive the August financials. With no further discussion or questions **the motion passed**. *Copies of the reports are attached to these minutes.*

Audit Results: At the September meeting the Vestry was given the audit report prepared by Tim Coe and Jim Dertz and asked to review it before today's meeting. **A motion was made** (Ann Cassidy) **and seconded** (Charles Bonilla) to receive the Audit Report. With no discussion or questions **the motion passed**.

Buildings and Properties/S4 Report: Dave Beil and Richard Benson led the discussion about the establishment of a Limited Liability Corporation (LLC) to facilitate financing for Illinois Solar for All. Father has had experience with LLCs; it would entail minimal costs to establish, does not require additional tax filings, and will not be used for activities that could jeopardize our tax-exempt status. Prior to the meeting the Vestry received suggested wording for a resolution to approve the LLC. **A motion was made (Will White) and seconded (Amanda Kim) to approve the resolution. With no further discussion or questions the motion passed.**

Dave and Richard updated the Vestry on the status of the Illinois Solar for All application, which is near completion and which our vendor, Windfree Solar, feels will be accepted. Once submitted we'll know in a week or so. If approved we'll owe the second deposit of \$11,500 to Windfree and a deposit to the state of approximately \$7,000; the latter will be returned 15 years after the installation. A 50% deposit will be due to the installation company around March when materials are ordered. Financing options are being considered.

Dave said they're exploring adding batteries for electricity storage to the solar project. All but \$8,400 of the estimated \$30,000 cost would be paid through rebates and incentives. Batteries would enable us to use our own electricity for emergencies or times when solar can't generate electricity.

Dave met with a representative from Arda Design (formerly BauerLatosa Studio) to review the architectural assessment. Arda will prepare exterior elevations to identify tuckpointing needs. Buildings and Properties is preparing a list of projects and funding sources for the Vestry. The list is extensive and can't be completed with our current funding sources. *A copy of the Buildings and Properties report is attached to these minutes.*

Stewardship Update: Charles Bonilla said so far we've received 31 pledges for a total of \$91,577. There is one more speaker scheduled for masses, materials are being prepared for the Ministry Fair, and educational videos about pledging are being developed.

Rector's Report: Father reported that he has been visiting a number of parishioners who are ill.

Other Reports:

Outreach: The report provided before the meeting highlighted the \$1,000 donation the guild approved for the Episcopal Relief and Development's hurricane fund, and encouraged parishioners to also contribute. Care for Real was the forum guest this Sunday.

Parish Life: No report received.

Care For Friends: Ann Cassidy's written report said that in August about 1,200 meals and 200 sack lunches were served. The CFF fundraiser was a great success, with donations exceeding the goal. Construction of the new building is underway, with a ribbon cutting tentatively scheduled for October 1, 2025.

Other Business:

Dave Beil told the Vestry that recruitment for new members to replace the three Vestrypersons and one Warden retiring at the annual meeting in January will begin in November.

Rick Velon said that someone would like to donate a St. Francis statue to replace the broken one in the garden. The Vestry is in agreement but requested a picture of the statue before approving it.

Dates for Calendar:

Wednesday, October 16, 7:00 p.m. – Choral Evensong, with reception following
Saturday, October 19, 10:30 a.m. – 2:00 p.m. – Study day with Susan Sklar on William Blake’s visionary culture of peace.
Sunday, October 20, 8:45 a.m. – 1:00 p.m. – Ministry Fair
Saturday, October 26, 2:00-3:30 p.m. – October Birthday Party in the Rectory
Saturday, November 2, 9:15 a.m. – Low Mass of Requiem for All Souls’ Day
10:00 a.m. – Watch party for the Presiding Bishop’s installation, Fellowship Hall
Sunday, November 3 – Ingathering of Pledges
Sundays, November 3 and 17, 1:00-2:30 p.m. – Eucharistic Visitor Training
Saturday, November 9, 5:00-8:00 p.m. – Ofrenda, Montgomery Hall
Sunday, November 10, 1:00 p.m. – Choral Requiem Mass, with reception following
Wednesday, November 20, 7:00 p.m. – Choral Evensong, with reception following
Friday, December 6, 7:00 p.m. – Holiday Baroque by Rembrandt Chamber Musicians
Sunday, December 8, 5:00 p.m. – Advent Lessons and Carols
Sunday, December 15, 10:00 a.m. – Children’s Christmas Pageant

Adjournment and Closing Prayer: After Father’s blessing, the meeting adjourned at 2:13.

Respectfully submitted,

Michael Waltz
Clerk of the Vestry

The Church of the Atonement			
Statement of Financial Position			
As of September 30, 2024			
	As of Sep 30, 2024	As of Aug 31, 2024	Change
ASSETS			
Current Assets			
Bank Accounts			
Capital Campaign CD 4.85%. (11/29/2024)	108,616.72	108,153.91	462.81
Columbarium Money Market	3,693.33	3,708.24	(14.91)
Education Fund	23,235.75	23,690.14	(454.39)
Money Market	204,529.99	(10,179.58)	214,709.57
Restricted Donations For Capital Projects	0.00	185,000.00	(185,000.00)
Restricted Donations for Music	0.00	29,704.54	(29,704.54)
Total Money Market	204,529.99	204,524.96	5.03
Music Account	1,054.48	924.48	130.00
Operating Account	178,733.44	149,984.90	28,748.54
Operating Savings	123,558.00	23,354.89	100,203.11
Restricted Donations for Organ	0.00	100,200.00	(100,200.00)
Total Operating Savings	123,558.00	123,554.89	3.11
Rector Discretionary	3,917.69	5,197.69	(1,280.00)
Vestry Fund	464.00	441.00	23.00
Total Bank Accounts	647,803.40	620,180.21	27,623.19
Other Current Assets			
Endowment Fund	1,881,663.08	2,036,629.91	(154,966.83)
Reserve Account	0.00	16,994.76	(16,994.76)
Undeposited Funds	0.00	0.00	0.00
Total Other Current Assets	1,881,663.08	2,053,624.67	(171,961.59)
Total Current Assets	2,529,466.48	2,673,804.88	(144,338.40)
TOTAL ASSETS	2,529,466.48	2,673,804.88	(144,338.40)
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable (A/P)	18,844.81	180,517.81	(161,673.00)
Total Accounts Payable	18,844.81	180,517.81	(161,673.00)
Credit Cards			
Everson's Card	124.76	300.00	(175.24)
JMT Card	2,782.64	7,195.53	(4,412.89)
Sega's Credit Card	0.00	0.00	0.00
White's Credit Card	696.64	667.40	29.24
Total Credit Cards	3,604.04	8,162.93	(4,558.89)
Total Liabilities	23,911.43	188,680.74	(164,769.31)
Equity			
Donor Restricted Funds			
Capital Campaign	107,672.91	107,672.91	0.00
Capital Projects	288,501.25	188,501.25	100,000.00
Education Fund	23,235.75	23,690.14	(454.39)

The Church of the Atonement
Statement of Financial Position
As of September 30, 2024

	As of Sep 30, 2024	As of Aug 31, 2024	Change
Music	29,704.54	29,704.54	0.00
Organ Fund	100,480.00	100,260.00	220.00
Rector's Discretionary	3,917.69	5,197.69	(1,280.00)
Vestments	4,060.40	4,060.40	0.00
Total Donor Restricted Funds	557,572.54	459,086.93	98,485.61
Restricted Funds			
2024 Endowment Fund Distribution	93,063.13	0.00	93,063.13
Endowment	1,881,663.08	2,036,629.91	(154,966.83)
Total Restricted Funds	1,974,726.21	2,036,629.91	(61,903.70)
General Fund	(26,743.70)	(10,592.70)	(16,151.00)
Total Equity	2,505,555.05	2,485,124.14	20,430.91
TOTAL LIABILITIES AND EQUITY	2,529,466.48	2,673,804.88	(144,338.40)

COMMENTARY

Let me address some reporting changes first: This month we're transitioning back away from the subaccounts in the Money Market and Operating Savings accounts, as those restricted donations are now being tracked in the Liabilities and Equity section of this report, and there's no need to duplicate efforts. Those lines are still shown on this month's reporting so that the change is visible, but next month they will not be displayed. As for the specifics this month: The Columbarium Money Market account is down by \$14.91 because there is a monthly \$15 account fee while the balance is below \$5000; however, we earned 9 cents of interest. We've paid this \$15 fee 7 times since the February when we began the Columbarium expansion project; in that same time we've earned 78 cents in interest in the account. I think we should plan to close that account and transfer the funds to another interest-bearing account before the end of the year. \$455 was transferred from the Education Fund to pay nursery staff and we earned 61 cents interest. The Endowment Fund is down because of two transfers in September: the \$93,063.13 annual draw as well as a final \$100k transfer to finish paying for the roof. However, this final \$100k transfer was in error -- overall this year we've transferred \$500,300 from the endowment for roofing-related bills, but the Vestry only approved \$400k. We've already sent the \$100,300 overage back to the Endowment but the check wasn't sent until October (the error was found while compiling these reports). That extra \$100,300 is shown on this report in the Operating Account. There was also a positive market adjustment of \$37,071.30; if the October market is decent as it has been the last few months, the Endowment should be back to north of \$2mil by the 31st. You'll also see we emptied the Reserve Account and used those funds to pay some bills. This account was originally established for capital projects but it wasn't being used for that purpose anymore, so the funds were mostly sitting unused. Under Accounts Payable, the bulk of that amount is the commercial insurance bill that's due this month. The roof is now officially all paid for. I also want to report that under the Equity section, last month's report incorrectly did not show the \$11k solar deposit reducing the Capital Projects account. That has been corrected this month so if you compare the two reports you'll see the two August numbers don't match up. Capital Projects also currently shows the extra \$100k from the Endowment as it was drawn for roofing (capital) expenses. Again, next month that will be back down to where it should be. Lastly, the General Fund is down to negative \$26k. Please continue to keep an eye on that. My expectation is that we will dig our way out of the hole we're in here but it will take some time.

**The Church of the Atonement
Statement of Activity
September 2024**

	Sep 2024	Budget	YTD Actual	YTD Budget	2024 Budget
Revenue					
AA	627.00	375.00	3,592.77	3,375.00	4,500.00
Donations (Apt., Elections), Building Use	7,433.34	3,684.00	34,015.49	33,156.00	44,208.00
Funeral/Wedding/Baptism Donations	368.48	208.33	1,368.48	1,874.97	2,500.00
Rectory Utilities	350.00	350.00	3,150.00	3,150.00	4,200.00
Total Building Use	8,778.82	4,617.33	42,126.74	41,555.97	55,408.00
Catechesis					
Adult Formation	164.43	0.00	747.27	663.00	1,400.00
Children's Formation	0.00	0.00	634.10	500.00	4,300.00
Total Catechesis	164.43	0.00	1,381.37	1,163.00	5,700.00
Fundraising					
Fundraising Events	1,544.20	0.00	21,904.69	3,550.00	25,000.00
Total Fundraising Events	1,544.20	0.00	21,904.69	3,550.00	25,000.00
Parish Life Events	0.00	0.00	378.00	416.68	500.00
Total Fundraising	1,544.20	0.00	22,282.69	3,966.68	25,500.00
Other Receipts					
Candles	56.00	75.00	669.66	675.00	900.00
Coffee Hour	117.00	33.00	295.23	297.00	400.00
Evensong	0.00	0.00	512.00	700.00	700.00
Flowers	231.52	72.91	1,496.52	691.64	910.00
Hospitality	0.00	0.00	0.00	240.00	500.00
Interest Earned	10.91	4.00	51.46	36.00	50.00
Lessons & Carols	0.00	0.00	0.00	0.00	600.00
Miscellaneous	17,017.76	0.00	20,220.26	913.00	28,000.00
Outreach	(858.16)	0.00	3,892.22	245.00	5,000.00
Parking	4,211.87	2,333.33	20,946.70	21,009.01	28,009.00
Total Other Receipts	20,786.90	2,518.24	51,084.05	24,806.65	65,069.00
Special Offerings					
All Souls	0.00	0.00	0.00	0.00	1,000.00
Ash Wednesday	0.00	0.00	352.00	350.00	350.00
Christmas Offering	0.00	0.00	55.00	0.00	5,500.00
Easter Offering	0.00	0.00	2,017.21	2,500.00	2,500.00
Easter Vigil	0.00	0.00	1,375.00	2,000.00	2,000.00
Good Friday	0.00	0.00	0.00	3,475.00	3,475.00
Maundy Thursday	0.00	0.00	235.00	240.00	240.00
Palm Sunday	0.00	0.00	5.00	700.00	700.00
Pentecost	0.00	0.00	0.00	0.00	0.00
Thanksgiving Offering	0.00	0.00	0.00	0.00	1,500.00
Total Special Offerings	0.00	0.00	4,039.21	9,265.00	17,265.00
Weekly Offering					
Next Year Pledges	600.00	0.00	600.00	0.00	15,000.00
Open Plate Offerings	6,018.62	4,166.66	51,885.92	37,500.02	50,000.00
Pledges -VANCO	9,804.41	16,250.00	102,466.84	146,250.00	195,000.00
Pledges from Plate	12,334.80	15,083.33	140,597.75	135,749.97	181,000.00
Prior Year Pledges	0.00	0.00	2,887.03	11,000.00	11,000.00
Total Weekly Offering	28,757.83	35,499.99	298,437.54	330,499.99	452,000.00
Total Revenue	60,032.18	42,635.56	419,351.60	411,257.29	620,942.00
Expenditures					
Accounting/Legal					
Bank Fees	80.00	75.00	1,718.63	675.00	900.00
Banking Supplies	0.00	0.00	193.90	0.00	300.00
Professional Fees	0.00	0.00	75.00	0.00	1,000.00
Vanco Fees	121.13	130.00	1,326.89	1,230.00	1,620.00
Total Accounting/Legal	201.13	205.00	3,314.42	1,905.00	3,820.00

**The Church of the Atonement
Statement of Activity
September 2024**

	Sep 2024	Budget	YTD Actual	YTD Budget	2024 Budget
Building Expenses					
Building Maintenance Supplies					
Church & Parish House	53.52	500.00	4,231.91	4,500.00	6,000.00
Rectory	0.00	375.00	0.00	3,375.00	4,500.00
Total Building Maintenance Supplies	53.52	875.00	4,231.91	7,875.00	10,500.00
Building Services/Repairs					
Church & Parish House	144.00	1,500.00	394,736.32	13,500.00	18,000.00
Rectory	0.00	416.66	5,444.98	3,750.02	5,000.00
Total Building Services/Repairs	144.00	1,916.66	400,181.30	17,250.02	23,000.00
Commercial Insurance	12,529.66	12,529.67	50,079.00	50,079.01	49,999.67
Utilities					
Electric					
Church & Parish House	1,474.61	875.00	10,214.06	7,875.00	10,500.00
Rectory	525.46	250.00	2,828.50	2,250.00	3,000.00
Total Electric	2,000.07	1,125.00	13,042.56	10,125.00	13,500.00
Gas					
Church & Parish House	1,311.00	1,311.00	7,877.70	10,488.00	14,421.00
Rectory	255.02	1,000.00	7,100.55	8,100.00	12,000.00
Total Gas	1,566.02	2,311.00	14,978.25	18,588.00	26,421.00
Water & Sewer					
Sewer Treatment/Reclamation	0.00	0.00	220.19	222.00	222.00
Water/Sewer/Garbage - Church	461.20	20.00	1,586.15	160.00	220.00
Water/Sewer/Garbage - Parish House	0.00	449.60	4,235.95	4,065.40	5,414.20
Total Water & Sewer	461.20	469.60	6,042.29	4,447.40	5,856.20
Total Utilities	4,027.29	3,905.60	34,063.10	33,160.40	45,777.20
Total Building Expenses	16,754.47	19,226.93	488,555.31	108,364.43	129,276.87
Catechesis Expenses					
Adult Formation	164.43	0.00	747.27	663.00	1,400.00
Children's Formation	0.00	0.00	634.10	500.00	4,300.00
Total Catechesis Expenses	164.43	0.00	1,381.37	1,163.00	5,700.00
Diocese					
Convention	0.00		0.00	0.00	0.00
Diocesan Apportionment	3,124.00	1,562.00	15,620.00	14,058.00	18,750.00
Other Diocesan Expenses	0.00		0.00	0.00	0.00
Total Diocese	3,124.00	1,562.00	15,620.00	14,058.00	18,750.00
Endowment Guild (Legacy Society)	0.00	0.00	0.00	0.00	1,000.00
Fundraising Expenses					
Other Fundraising Events	(93.46)	0.00	7,111.48	0.00	10,000.00
Parish Life Events	0.00	0.00	144.36	145.00	500.00
Total Fundraising Expenses	(93.46)	0.00	7,255.84	145.00	10,500.00
Music					
Choir	420.00	525.00	30,360.00	29,885.00	46,716.00
Music Library	0.00	0.00	1,884.31	1,000.00	1,000.00
Orchestra/Bagpipers	0.00	0.00	300.00	300.00	500.00
Organ Repairs	0.00	0.00	1,530.00	850.00	3,400.00
Special Events	0.00	0.00	(1,354.20)	0.00	0.00
Total Music	420.00	525.00	32,720.11	32,035.00	51,616.00
Office Supplies					
Computer Software	0.00	0.00	0.00	0.00	100.00
Janitorial Supplies	151.19	0.00	2,463.87	200.00	4,000.00
Kitchen Supplies	0.00	0.00	2,008.22	2,000.00	2,000.00
Office Supplies	124.30	0.00	3,454.80	180.00	3,000.00
Postage	0.00	0.00	447.28	0.00	450.00
Printing	0.00	0.00	197.87	200.00	200.00

**The Church of the Atonement
Statement of Activity
September 2024**

	Sep 2024	Budget	YTD Actual	YTD Budget	2024 Budget
Total Office Supplies	275.49	0.00	8,572.04	2,580.00	9,750.00
Office/Parish Expenses					
Advertising	0.00	0.00	58.00	0.00	400.00
Coffee/Water Service	97.42	0.00	1,094.78	370.00	1,000.00
Copier					
Click Charges	387.62	0.00	1,490.55	680.00	1,000.00
Copier Lease	683.77	570.00	5,356.21	5,130.00	6,840.00
Total Copier	1,071.39	570.00	6,846.76	5,810.00	7,840.00
Dues & Subscriptions	384.68	516.66	5,899.60	4,650.02	6,200.00
Furniture	0.00	0.00	810.48	0.00	0.00
Hospitality	0.00	0.00	111.41	0.00	1,000.00
Media/Communications	0.00	0.00	0.00	0.00	250.00
Miscellaneous	0.00	0.00	16,223.41	400.00	400.00
Stewardship	340.37	0.00	340.37	0.00	750.00
Website	0.00	0.00	0.00	0.00	300.00
Total Office/Parish Expenses	1,893.86	1,086.66	31,384.81	11,230.02	18,140.00
Outreach Expenses	30.21	612.00	12,582.36	7,808.78	18,750.00
Personnel					
403(b) - Match					
Lay	20.00	20.00	180.00	180.00	240.00
Total 403(b) - Match	20.00	20.00	180.00	180.00	240.00
Assisting Clergy	0.00	0.00	900.00	0.00	2,500.00
Gross Salaries	27,564.52	24,635.50	225,113.80	221,719.50	295,626.00
Health Insurance	795.66	2,790.00	25,106.94	25,110.00	33,480.00
Health Savings Account	800.00	0.00	3,200.00	2,400.00	3,200.00
Insurance - Workers Compensation	264.00	264.00	3,424.00	3,424.00	4,000.00
Medicare (employer)	291.63	270.00	2,460.84	2,430.00	3,240.00
Payroll Service	157.75	150.00	1,852.50	1,760.00	2,210.00
Pension Premiums					
Clergy	1,875.90	1,875.90	18,877.10	16,814.70	22,442.40
Lay	767.08	767.08	6,903.72	6,903.72	9,204.96
Total Pension Premiums	2,642.98	2,642.98	25,780.82	23,718.42	31,647.36
Rector Continuing Education	0.00	0.00	1,159.40	859.40	1,500.00
Rector Expense & Hospitality	39.89	0.00	414.42	314.45	1,000.00
Rector Travel Expenses	0.00	0.00	0.00	0.00	150.00
Self Employment Tax Allowance	487.68	487.68	4,389.12	4,389.21	5,852.25
Social Security (employer)	1,247.07	1,134.00	10,522.24	10,197.40	13,599.40
Total Personnel	34,311.18	32,394.16	304,504.08	296,502.38	398,245.01
Telephone & Internet					
Landline Equipment Lease	430.29	211.00	1,840.45	1,899.00	2,532.00
Landline Service	497.38	331.00	4,706.82	2,979.00	3,972.00
Rector's Cell Phone	0.00	116.00	484.00	1,043.00	1,391.00
Total Telephone & Internet	927.67	658.00	7,031.27	5,921.00	7,895.00
Worship/Altar Guild					
Christmas Decorations	0.00	0.00	552.84	550.00	900.00
Easter Decorations	0.00	0.00	969.66	500.00	500.00
Flowers	276.70	0.00	2,339.14	0.00	2,000.00
Vestments	0.00	100.00	3,534.43	900.00	1,100.00
Wine/Bread	0.00	208.00	2,782.01	2,376.00	3,000.00
Total Worship/Altar Guild	276.70	308.00	10,178.08	4,326.00	7,500.00
Total Expenditures	56,285.68	56,577.75	921,099.69	486,038.61	680,942.88
Net Operating Revenue	3,746.50	(13,942.19)	(501,748.09)	(74,781.32)	(60,000.88)
Other Revenue					
Other Ordinary Income	0.00	0.00	0.00	26,000.00	26,000.00

**The Church of the Atonement
Statement of Activity
September 2024**

	Sep 2024	Budget	YTD Actual	YTD Budget	2024 Budget
Transfer from Endowment Fund	0.00	9,464.73	422,835.28	24,488.25	32,000.00
Use of Restricted Funds	0.00		14,238.35	0.00	0.00
Total Other Revenue	0.00	9,464.73	437,073.63	50,488.25	58,000.00
Net Other Revenue	0.00	9,464.73	437,073.63	50,488.25	58,000.00
Net Revenue	3,746.50	(4,477.46)	(64,674.46)	(24,293.07)	(2,000.88)

COMMENTARY

REVENUE: Donations for building use reflect CFF paying August and September together this month. Fundraising income consists of about \$1100 for the block party that came in after the event and \$400 for the wine social. We've gotten more in for the wine social in October; the total raised was \$650. Miscellaneous income reflects the transfer from the Reserve Account -- this report is just Operating Account, so money we move in from other accounts needs to be reflected, and this is where this is. Outreach income shows as negative because of ECRA honorarium checks which were sent out and paid for with the Episcopal Charities grant funds (which is why it shows under income). These honorariums are for the four people who wrote the grant project budget curriculum and facilitated the workshop: \$200 each. There was also an expense reimbursement in there. Parking was way over budget for the month; we're basically at budget for the YTD, but I don't know if that will sustain through the end of the year as the weather drops off. We've received \$600 so far in pledges for 2025. Pledges in September are again under budget for the month. The pledge report has gone to Fr. Charles; there are a few people who are behind but managing that is above my paygrade. Overall revenue was over budget but that's mostly due to the Reserve Fund transfer.

EXPENSES: Two payments were made for Diocesan apportionment this month, which is why the number shows as over budget. The credit shown under Fundraising Expenses is two refunds from Amazon -- nothing to get excited about. There are expenses under Stewardship which were for supplies for the stewardship campaign mailings including stamps. Overall expenses are extremely close to budget -- good for us! There's not a lot to mention here otherwise for September.

OVERALL: With the transfer from the Reserve Fund, we show a month in the black, better than budget by about \$8200, but after all that's what the transfer was for -- to plug the gaps.

Q3: We're behind about \$15k on pledges for the quarter. This is about on par with the rest of the year, where we're overall about \$39k behind on pledges. As discussed last month, we should hopefully see those pledge dollars in Q4, as there are a number of individuals who pay annually, often towards the end of the year. Fortunately for cashflow purposes, open plate offering is well over budget -- in fact as of September 30th we've exceeded the annual budget for open plate offering -- parking is over budget, and we made some money on the block party. Overall revenue for the quarter is over budget by about \$15k. There was also some big money spent this quarter: \$413k for building work (mostly the roof), most of the block party expenses, work in the basement for asbestos abatement. With all of that factored in, expenses this quarter were \$423k over budget. With endowment transfers and so forth, we're much closer to budget, although we're still behind. I'm starting work on the budget now and stewardship is underway. We've gotten \$91,577 pledged so far (as of Thursday) for next year and it's only October. We'll see how this year shakes out and how next year shakes out, but I'm optimistic.

Buildings & Property Guild/S4 Report

Vestry Report

October 13, 2024

There was no meeting, but here are some general updates:

1. Solar:
 - a. Application for Illinois Solar for All is nearing completion. Our vendor (Windfree Solar) is confident we will be approved. We are awaiting the exact incentive amount for the required disclosure; there is a discrepancy in their system where numbers aren't matching. Once approved, we will need to pay, in the next few weeks:
 - i. the remaining 5% deposit to Windfree (\$11,500)
 - ii. 5% deposit of the REC amount (~\$7,000), which gets returned to us after year 15
 - b. Subsequent payments would happen based on the schedule at the bottom of this report, with the next payment of 50% due around March 2025.
 - c. We are looking at three funding scenarios, still being studied:
 - i. Capital projects fund (special gifts, usual 5% endowment draw)
 - ii. Loan from a bank or Solar Moonshot program
 - iii. Special endowment draw
 - d. Note that both state and federal incentives will be repaid the year following electrification. We previously were under the assumption that the state incentives would be paid quarterly over seven years, and this is not the case. Therefore, all rebates and incentives will be received by/in 2026, less the 15 year deposit.
2. Batteries:
 - a. This is a new topic!
 - i. We are considering adding potentially two residential size batteries to our solar array. There are ComEd rebates and the same 40% federal rebate eligible, so the added cost isn't outsized.
 - ii. It would help us use our own electricity when the sun isn't shining rather than pay ComEd (or use any accumulated energy credits in our ComEd bank).
 - iii. It would help us in emergencies with electrical outages.
 - iv. See below for more detailed information/rough cost. (Conservatively, a \$30,000 battery system would end up costing us \$8,400 after rebates and incentives, which would be paid for after 3.5 years by electricity savings.)
3. Capital improvements prioritization:
 - a. Dave has met with Kirk at Arda Design (formerly Bauer Latoza Studio) to review the architectural assessment.
 - b. At no fee, Arda will prepare exterior elevations for all three buildings to identify specific tuckpointing needs in order to facilitate getting comparable bids from at least two tuckpointing companies.
 - c. Kirk suggests including the ramp during tuckpointing as the masons will already be mobilized.
 - d. B&P is working to form a list of projects and funding sources to outline a project timeline at Vestry's request.
 - e. Important note: the list of projects is extensive and likely cannot be completed with only our current funding sources. B&P recommends Vestry perform a focused discussion about project goals and funding.

Solar Costs, snip from Windfree Solar Disclosure:

Cost

68.04 - kW Turn-Key Solar Installation and all equipment to make operational \$229,975

5% Deposit Due Upon Acceptance of Purchase Agreement
5% Due Upon Solar For All program REC approval
50% Due Upon Material Ordering
30% Due Upon completion of Mounting of all Solar Panels
10% Due Upon Final Inspection

Battery storage additional information:

What: We are considering making a small but impactful change to the plan for the solar project by adding storage batteries to the proposed system with a focus on the kitchen, food storage, and perhaps some of the HVAC system.

When: We are awaiting formal quotes from Windfree, and based on their calculations and plans, may submit a vote of the Vestry over the next few weeks or for the November meeting. If approved, this cost would likely be bundled with the 50% solar contract payment we would expect to pay Windfree in March/April of 2025 following permitting approval from the City. It will not affect our Illinois Solar for All application whatsoever.

Why: Installing batteries will allow for the Atonement solar system to save extra generated electricity for times where less electricity is being produced, creating additional utility savings and adding flexibility and resilience.

- Continuity of services: Atonement is now recognized by the State as a critical services provider, especially due to our significant feeding and other social services provided on-site. Recent weather calamities have shown how unreliable civic power grids can be, and churches have the opportunity to be community centers if they are safe and have the ability to continue functioning. Keeping our kitchen operational (especially food storage and cooking) will allow for feeding folks during emergencies.
- More efficient use of electricity and reduction in power bills: Batteries will provide an effective buffer where the electric draw of the circuits behind the battery will first use the stored energy from Atonement's panels prior to taking power from the public grid. This will reduce the amount of energy taken from the grid and further reduce our monthly electric bill.
- Detail on net metering: Systems set into operation next year, like our proposed system, will receive credits worth about $\frac{2}{3}$ to $\frac{3}{4}$ of the credits for access kilowatt hours produced sent to the grid. That is, if we sell a kilowatt hour back to the public grid, we get a future credit for the cost of about $\frac{3}{4}$ of a kilowatt hour that we draw down later. That "distributed generation rate" was meant to compensate ComEd for the cost of maintaining the electric power grid. A battery system buffer helps to mitigate this credit value loss for us. Electricity stored in our battery is worth 25 to 33% more to us than a kilowatt credit sold back to the grid. With a battery system, any time the solar array is not producing enough electricity to meet the current electorate needs (nighttime or thick cloud cover), those circuits would first draw from the battery before drawing from the public grid. Without a battery storage system, atonement effectively would function like a remote power generation station for ComEd with a 25% to 303% infrastructure fee deducted for what we generate for them. With a battery system, we are more independent and resilient and likely to draw significantly less overall from the public grid.

Where: Windfree Solar would install two 16kWh LG solar batteries around the same time as solar system installation. A sub-panel may be needed, but no major electrical rewiring is expected.

How: Maximum cost estimates for the two batteries, installation, and related work is provisionally estimated to be up to \$30,000. The batteries are subject to the same Clean Energy Investment Tax Credit and energy bonus credit from the Inflation Reduction Act as the solar system; a 40% rebate from the federal government (\$12,000). There is also a utility rebate likely totaling \$9,600. Thus \$21,000 will be rebated to Atonement within the tax year following installation. The additional reduction in electricity bills will likely ameliorate the rest of the \$8,400 cost over 3.5 years. Note, Windfree said the cost range could be 20-30k, so we are presenting the most conservative scenario, it could be less money.

Ask: this is an item just for discussion at this point to judge interest from the Vestry. We are seeking more detailed information from Windfree, including a specific design of what appliances could be on this battery system, and thus the services provided.