

*Minutes of the Bequest and Endowment Committee of St. Marys United Church  
Meeting Held in the Parlour of St Marys United Church - July 12, 2004*

**Present:** Jim Tyler (Chairperson), Frances Latham, Glen Millson, Dorothy Eedy, Bev Rabbets, Richard Bott

**Regrets:** Lloyd Mulholland, Bryan Bettger, Rod Betteridge

**Meeting opened** with prayer at 7:10pm.

**Minutes**

Moved & Seconded that the "minutes from the regular meeting of June 2, 2003, Oct. 20, 2003, and January 12, 2004, and the special meeting of Nov. 10, 2003 be approved with the following changes: *June 2, 2003* - Under "present" - spelling correction 'Rod Betteridge', addition of 'Dorothy Eedy'. *Oct. 20, 2003* - Addition under "Business Arising" - 'The *ad hoc* committee on donor recognition submitted their report for consideration.'" *Carried.*

**Business Arising from the Minutes**

Richard Bott will notify the Church Office that Marguerite Crosthwaite has completed her term as a Trustee and member of the Bequest & Endowment Committee.

*Ad hoc Committee on Donor Recognition* report was presented for discussion. Currently, thanks for gifts to the Bequest and Endowment Fund and the Trustees funds are included monthly in the bulletin. Letters of thanks will be sent to the donor's family, along with the tax receipt, through the deceased's executor. There was discussion about having a quilt hanging designed that would include the names of donors to the Bequest and Endowment Fund. As another option, the names of donors could be placed in a book similar to the Memorial Book. We will consider this at our next meeting.

**Financial Report**

Jim Tyler presented a financial report on behalf of Bryan Bettger, the Treasurer. The Living Legacy pledges for 2004 are \$56,000. Of that amount, \$25,000 has been received. It should be noted that 2 donors paid their entire 5 year commitment during 2004. At this date, the amount borrowed against the investments for the Roof Project is \$110,000. The total invoice for the Roof Project is approximately \$146,000 + previously paid engineering fees. The best estimate, at this time, is that the Roof Project completed cost is approximately \$170,000.

**Investment Report**

See Appendix A - Market Value of the Living Legacy Investment as of July 9, 2004 - \$234, 518.20  
Jim Tyler will make sure that a copy of the roof loan agreement is attached to the agenda for the next Bequest and Endowment Committee. He will also ask Doug Holliday for a quarterly summary statement that describes the gain/loss of the portfolio.

**2004 Income from the Bequest and Endowment Fund**

It was Richard Bott's understanding that the Church Council had agreed that the income from the Bequest and Endowment Trust would be put toward the roof project until the funding is completed. He will check the Council's minutes on that point.

**Next Meetings**

Sept. 20, 2004 and Nov. 15, 2004 - 7:00pm in the Parlour of the Church

No other business being before the committee, the Chair declared the meeting adjourned at 7:59pm.

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Jim Tyler, Chairperson

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Richard Bott, Secretary

*Minutes of the Meeting of the Trustees of St. Marys United Church  
held in the Parlour of St. Marys United Church - July 12, 2004*

**Present:** Jim Tyler (Chairperson), Frances Latham, Glen Millson, Dorothy Eedy, Bev Rabbets, Richard Bott

**Regrets:** Lloyd Mulholland, Bryan Bettger, Rod Betteridge

**Meeting opened** at 8:00pm.

**Minutes**

Moved & Seconded that "the minutes of the regular meetings of June 2, 2003, Oct. 20, 2003, and January 12, 2004 be approved with the following correction: '*October 20, 2003* - under "Terms for Trustees" change of Glen Millson from 2 years to 1 year.'" *Carried.*

**Financial Report**

Jim Tyler presented a financial report from Bryan Bettger, Treasurer.

The Trustees hold approximately \$20,000 invested:

\$7,000 of Memorial Funds,

\$7,500 Accrued Interest from the Bequest and Endowment Fund,

and the balance of other Trustees' Funds.

From the Trustees Funds, expenditures were made for Christmas Decorations and Living Legacy Campaign Printing Costs.

**Carillon Repair**

Glen Millsion reported that Andreas Thiel says that the carrilon is working as well as the last time the repair person was in. There are still three notes on the carillon keyboard that need to work. He will explore with the repair person whether the clock-work can be repaired. The Trustees agreed that the cassette player did not need to be repaired or replaced.

**Corresponding Member**

Moved & Seconded "that Doug Holliday be made a corresponding member of the Trustees and Bequest & Endowment Fund, so that he might report in person on the congregation's investments." *Carried.*

**E-mail Addresses**

The church office will have a connection to the internet this fall. Richard Bott asked if any of the members would like to have their minutes and agendas sent by e-mail. E-mail addresses were collected from the members present.

**Next Meetings**

Sept. 20, 2004 and Nov. 15, 2004 - in the Parlour of the Church, immediately following the Bequest and Endowment Committee Meeting.

**Adjournment**

No other business being before the Trustees, the Chair adjourned the meeting at 8:35pm.

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Jim Tyler, Chairperson

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Richard Bott, Secretary