

## Minutes of the General Assembly Meeting of Saint Barbara Greek Orthodox Church

July 15, 2018

1. After Opening Prayer at 11:30am, a meeting of the members of the Saint Barbara Greek Orthodox Church parish was called to order by Valentine Lott, Parish Council President.

Before nominations were sought for a Chairperson, Val questioned if the General Assembly had a quorum and Mary Constantinidi stated we had a quorum.

2. Election of Chairperson- Val then proceeded to open nominations for a Chairperson. Andrew Mays nominated Ted Belales as Chairperson and Lou Vlahos seconded the nomination; Ted accepted. Since there were no further nominations, Ted Belales was elected Chairperson of the General Assembly.

*Reports were provided to all parishioners prior to or at the meeting*

3. The First Order of Business was the Approval of November 12, 2017 Minutes (tabled at the April 29, 2018 General Assembly) and the Approval of the April 29, 2018 Minutes – Steven Yates made a motion to approve both sets of minutes and Tony Delos seconded the motion. There was no discussion, and it passed unanimously.

4. Endowment Fund Presentation and Report: Endowment Committee Chairman Bill Kambas began his presentation with an overview of the committee, stating there are up to 13 seats on the Board, divided into 3 subcommittees: Investment, Outreach, and Policies and Procedure.

The Endowment Fund provides funding for the Scholarship Fund (29 scholarships provided in 2018), the Landscape Fund, the Church Edifice Fund, and 3 Ministries: Cultural, Sports and Religious Education. The investments are held with Fidelity Investments and are professionally managed for growth.

Kalliope Emmanouil, Treasurer, gave an overview of the Endowment Fund Report, noting its growth to \$431,000 at 12/31/17. Contributions came from St. Barbara families, friends and the Philoptochos, and \$78,000 went to scholarships.

Next, Harry Hajedemos reported that the Investment Committee uses a growth strategy for its investments and distributes the income for scholarships. Harry asked that the Assembly, when donating to St. Barbara, also consider contributing to the Endowment Fund, as a legacy that grows in perpetuity toward the future of the parish.

Gene Esares commended the professional management of the Endowment Fund's performance over the last 8 years. Father Peter stated that the Committee is not just administering funds but helping the future of our community of faith by providing scholarships to college and graduate school students and financial assistance to other ministries as well.

George Scarveles made a motion to accept the Endowment Fund Report, Mary Constantinidi seconded and it was approved unanimously.

5. Delegate Report from Clergy-Laity Congress: Steven Yates read a collaborative, in-depth report by the delegates regarding the Clergy-Laity Congress in Boston. The report included the Archdiocese budget, motions approved by the CLC, and Ministry Workshops attended by the delegates. The report also included a comprehensive list of Committee Reports and online resources from the Archdiocese for further review.

There were many questions asked by the Assembly and all were answered by Father Peter, Val Lott, PC President, and Steven Yates; who represented our Parish at the Congress.

George Scarveles made a motion to accept the report, and Mike Suffredini seconded. It passed unanimously.

6. General Fund Report YE2017: Vasili Diakogiorgiou, PC Treasurer, began his presentation with items under Income. One of the largest amounts over budget was Facilities Rental, which may have to be reassessed for the next budget. Vasili requested that the Assembly think outside the box for other opportunities for Social Hall rentals.

Expenses: Vasili noted that many items on the budget are fixed and have to do with the costs of running the church. He also mentioned that it would be great to include a line item in the near future to support our Youth Ministries i.e. GOYA, YAL etc.

George Scarveles made a motion to approve the report, seconded by Steven Yates. There was no discussion and the motion was approved unanimously.

7. Building Fund Report YE2017: Gene Esares began his presentation by reviewing the Balance Sheet items, then the Profit & Loss Statement. Gene noted that we are taking in fewer contributions in 2018 compared to 2017. Also, the mortgage interest rate will reset in June 2020 and will be fully paid in May 2030. Steven Yates made a motion to accept the report and George Scarveles seconded. The motion passed unanimously.

Val updated the Assembly on the Daycare Center - Assuming the July 24<sup>th</sup> inspection goes well, the business will be ready to open in August.

George Scarveles made a motion to adjourn, Steven Yates seconded, and it passed unanimously.

8. Closing Prayer: With no other business to be conducted, the meeting adjourned with Father Steven leading the prayer at 12:35pm.

Respectfully Submitted,

Helene Yates

Parish Council Secretary