

St. Timothy's Memorial Chapel Committee (STMCC)
Report to Yellowstone Presbytery
November – 2020

Information -

2020 Summer Worship – We had a total of 283 worshipers in attendance at our 13 worship services. This is down significantly from the last 5 year average attendance of 428 and no doubt caused by Covid19. However, giving (\$10,166) was up significantly from the last 5 year average \$5,329. I believe this is an indication of the importance some people place on the ministry of St. Timothy's.

Music Concerts – All Music Concerts scheduled for 2020 were canceled due to Covid19.

Weddings – Four weddings were conducted at the Chapel this year. Additionally the 7th Day Adventists held their annual planning meeting at the Chapel. So far 3 weddings are scheduled for 2021.

Preachers for 2021 – Rev. Andrew Mullins has agreed to serve for the month of June. Rev. Paul Hayden has taken an Interim Ministry at Polson and Dayton so we will need to search for a preacher(s) to serve during the months of July and August. Hopefully we can find one person to cover both months.

Water pump – During a storm the line to the water pump was struck by lightning and was fried. The pump was replaced and John Fitzpatrick will be submitting an insurance for the cost of the pump replacement.

Committee Members Notebook – Ron passed out an updated updated sections of the members notebooks and gave 4 new notebooks to the committee for new members.

Long Range Plan – The last item in the Long Range Plan (Removal of the Superintendents House and the Mine Office Building) is under contract and will be accomplished yet this month.

Requested Action -

Financial Procedures Document – (Attached) At its September meeting the committee adopted the attached Financial Procedures Document. It a streamlined version of previously approved versions of its previous versions and follows the basic agreements worked out between George and Ron Hanson. The committees requests that the Leadership Cabinet review the document and include it as part of their report to presbytery along with their recommendation for action by the presbytery.

Ron Hanson

FINANCIAL PROCEDURES FOR ST TIMOTHY'S MEMORIAL CHAPEL And the PRESBYTERY OF THE YELLOWSTONE

THE FOLLOWING LIST OF ACCOUNTS SUPPORT THE MINISTRY OF ST. TIMOTHY'S MEMORIAL CHAPEL:

- St. Timothy's Memorial Chapel, of the Yellowstone Presbytery, checking account (to be maintained at a Butte or Anaconda bank). This account is used to pay for all routine and usual expenses incurred by the Chapel in conducting its ministry program.
- St. Timothy's Memorial Chapel Fund #1 (John W. & Crete Dillon Bowman Fund 1, Account 52-0010-85 with the Presbyterian Foundation). Income from this trust, received on a quarterly basis, is to be used specifically for maintenance and program expense of St. Timothy's Chapel. It's understood that this is a donor-restricted account.*
- St. Timothy's Memorial Chapel Fund #2 (John w. & Crete Dillon Bowman Fund 2, Account 52-0060-24 with the Presbyterian Foundation). Income from this fund is to be used for maintenance and program expense of St. Timothy's Memorial Chapel, and in particular, for the placement and compensation of the summer minister of St. Timothy's. If the Chapel no longer exists, or the income available is more than sufficient to provide for the purposes set forth above, then such income or excess may be used for corporate purposes of the Presbytery of the Yellowstone. It's understood that this is a donor-restricted account.*
- St. Timothy's Memorial Chapel Fund #3. Significant contributions and specified donations, past and future, will account for the majority of this fund. Fund #3 will be the principle source of funding for St. Timothy's long-range plan and major maintenance projects. It is designated as donor restricted and may be drawn down as needed to supplement on-going annual expenses of the Chapel nor otherwise covered. Fund #3 will include all investment instruments such as stocks, CD's, money market funds, etc. that are currently held by the Chapel Committee.

* The donor restrictions for Fund 1 and Fund 2 are not the same.

* Quarterly payments from Fund #1 and Fund #2 received by the presbytery are transferred to the St. Timothy's Memorial Chapel checking account except for approximately \$1,500 from each account which are retained by the presbytery to cover the insurance premium for the Chapel.

ROLES AND PROCESS'S FOR APPROVAL OF THE ANNUAL ST. TIMOTHY'S MEMORIAL CHAPEL BUDGET:

- 1. Following the adoption of the annual Chapel budget for the current year the Moderator of the Chapel Committee will forward to the Leadership Cabinet of Yellowstone Presbytery, and to the members of the Chapel Committee, a recap of the last years activities of the Chapel's program.**

- 2. Additionally, the report will include the Chapel's adopted current year budget, performance of last years budget and the Balance Sheet as of December 31st of the previous year. The Balance Sheet will include the amount retained by the presbytery to pay the insurance premium on the Chapel. The Balance Sheet will also be footnoted showing the last two year end balances of the Endowments (Fund #1 and Fund #2) supporting the Chapel.**
- 3. The Leadership Cabinet, who has fiduciary responsibility for the presbytery, will review the report and bring a recommendation on the Chapel Committee's adopted budget to the presbytery for its vote on the Chapel Committee's adopted budget.**
- 4. The Stated Clerk of the presbytery will timely inform the Moderator and treasurer of the Chapel Committee the results of the presbytery's vote on the Chapel Committee's budget.**

OTHER

- ⑩ The treasurer of St. Timothy's Memorial Chapel Committee will be appointed by the Leadership Cabinet to serve as an Assistant Treasurer of Yellowstone Presbytery with authority only for St. Timothy's funds. This will assure that the Assistant Treasurer is covered under the presbytery insurance policy.
- ⑩ The assistant treasurer will have day-to-day responsibility for handling deposits and disbursements from the St. Timothy's Memorial Chapel checking account.
- ⑩ Income from Funds 1 & 2 will be transferred by the treasurer of Yellowstone Presbytery directly into the Chapel checking account.
- ⑩ Projected income for the upcoming year for Funds 1 & 2 from the Presbyterian Foundation will be sent to the current Assistant Treasurer. This projected income statement is normally received by the presbytery in November,
- ⑩ Offerings, rental fees and miscellaneous sales income will be deposited directly into the checking account for use in meeting approved budget expenditures. Significant contributions and specified donations (i. e. Donor Restrictions) will be placed in Fund # 3.
- ⑩ It is understood that income from Funds #1 and 2 will be used first to satisfy obligations of the Chapel and that if this is insufficient then income or principle from Fund #3 may be required. Any income from Fund#3 that is not needed to meet current obligations will be reinvested in Fund #3.

(Adopted by the St. Timothy's Memorial Committee on Sept. 5, 2020.

Approved by the Presbytery of Yellowstone on xxxxxxxxxx)