

Summary of Minutes of Vestry Meeting November 19, 2019

Members Present

Dean Robert Price
Ashton Tassin
David Pinson, Senior Warden
Nancy Sanford
Janet Page Elsea
Adele Ichilian, Junior Warden
Michael Bradley
Jerry Tuhy
Tim Mack
Janis Adams
Phil Dunnet
Kenny Rogers (via phone)

Also Attending

Eileen Smith, Clerk
Bob Jones, Treasurer
Rev. Ryan Pollock
Brent Rosenthal
Janet Schoenecker
David Wallace

Absent

Ryan Morris

The vestry minutes contain the following actions:

1. Approved the minutes of the October 15, 2019 vestry meeting.
2. Approved the proposed sale of approximately 3.1 acres of Cathedral land to an affiliate of Trammell Crow Residential for a purchase price of approximately \$8,190,000 million.

Minutes of Vestry Meeting November 19, 2019

Dean Price opened the meeting with Evening Prayer.

Approval of Minutes

Janis Adams moved that the minutes of the October 15, 2019 vestry meeting be approved. Ashton Tassin seconded. The motion carried.

Upcoming Attractions

Dean Price noted the following:

- a. November 27: Food Pantry Thanksgiving, 8:30am-10:30am
- b. November 28: 10 a.m.: Thanksgiving Day Eucharist (Oratory)
- c. November 28: Gateway of Grace Thanksgiving Dinner, 11 am-1 pm
- d. December 7, 8:30am-2:00pm: Advent Quiet Day
- e. December 8, 12:15: All Parish Meeting
- f. December 15, 4 p.m.: Lessons & Carols
- g. December 17, 6 p.m.: Vestry Xmas Dinner and Meeting. The Dean said there will be a substantive discussion of the 2020 Budget during the meeting itself. Therefore, dinner and fellowship will be at 6:00 p.m. followed by the meeting, which will end with Compline.
- h. December 21, 4 p.m.: Midwinter Mass for those who are feeling blue.

Wardens' Report

- a. Vestry Nominations
Senior Warden David Pinson reported that they have spoken to a number of prospective candidates regarding running for Vestry. He said that so far three persons have said yes: Ashton Tassin, Diane Wiles, and Janet Lumpkin. David said they will try to get others to commit within the next week or so.

Finance Committee

- a. 2019 Status and Outlook
Tim Mack distributed the October 2019 dashboard report of key revenue and expense metrics. Tim discussed several key revenue and expense items and responded to questions from the vestry.
- b. Pledge numbers so far
Dean Price discussed the status of pledges to date, noting that 70 pledges have been received so far, eight of which are new pledges. The Dean reported that 41 of the existing 70 pledge units increased their pledges.

Decision Item

a. Approval of Cathedral Development Plan

Dean Price said they are now at the main business item of the meeting which is approval of the Cathedral Development Plan. The Dean noted that present at the meeting are members of the Development Committee: Tim Mack, chair, David Pinson, Adele Ichilian, Janet Schoenecker, Brent Rosenthal, and himself ex officio. Other members of the Development Committee are Nelson Spencer and consultants, David Farrell and Jim Pritchard.

The Dean said they now are going to be asking for approval to move forward and sign a contract with the developer, which they can now say is Trammell Crow Residential. The Dean spoke at length about Trammell Crow Residential and the many developments they have in the area. He reported that both the Standing Committee of the Diocese and the Corporation of the Diocese have approved the plan, and the Vestry is the final approval needed.

Dean Price circulated among the vestry a chart depicting the proposed development of the property. He said the proposal is that an affiliate of Trammell Crow Residential is going to purchase roughly three acres of the property. Referring to the chart, the Dean described at length the specific details of the proposed development of the property. The Dean noted that the Cathedral will retain ownership of the Ross-Henderson corner of the property. After his presentation, Dean Price and other members of the Development Committee responded to questions from the vestry, including the purchase price, approximately \$8,190,000 million, and estimated amounts of associated disbursements from the proceeds of the sale.

After lengthy discussion, the Dean said he would like to have a more formal discussion. In order to do that he asked for a motion to approve moving forward with the contract with Trammell Crow Residential for the development of the property.

Adele Ichilian made the following motion:

RESOLVED that the proposed sale of approximately 3.1 acres of Cathedral land to an affiliate of Trammell Crow Residential for a purchase price of approximately \$8,190,000 million be approved; and further

RESOLVED that each of the Senior Warden, the Junior Warden and the Chair of the Finance Committee (each, an "Authorized Person") acting severally, is authorized, directed and empowered to finalize the terms of

the sale transaction and to negotiate, execute and deliver for and on behalf of the Cathedral all such purchase and sale agreements, deeds, zoning applications, parking agreements, access easements and other documents, and to take such further action, as may be necessary or appropriate in order to carry out the purpose and intent of the foregoing resolution, in such form and containing such provisions as the Authorized Person executing the same may approve, such approval to be conclusively evidenced by the Authorized Person's signature thereon.

Janet Page Elsea seconded.

Dean Price said he would now like to allow each member of the vestry to state their thoughts about the motion. After each vestry member expressed their thoughts on the pending motion, the Dean invited further discussion. After further vestry discussion, the Dean asked for a vote on the pending motion. The motion carried by unanimous vote with one abstention (Kenny Rogers).

Motion to Adjourn and Closing Prayer

There being no further business, David Pinson moved to adjourn the meeting. Phil Dunnet seconded.

Dean Price led the Vestry in closing the meeting with the Lord's Prayer.

Respectfully submitted,

Eileen Smith
Clerk