



"Disciples of Jesus, Discipling in love"
VESTRY MINUTES – October 24, 2017

Present:

The Rev. Joseph Acanfora, Rector
Tyler Aberle, Senior Warden
John Stock, Junior Warden
Jane Campbell (by phone)
Mary Edwards, Registrar
Gayle Fischer
Andy Harris
Judith Heisinger
Daniel Klein
Tamara Otten
Phil Rooney, Treasurer

The meeting of the vestry of Church of the Apostles came to order at 7:15 p.m. with prayer, a time of praise, and a devotional discussion of 1 Corinthians 15:41-50.

1. Finance & Building update – Phil Rooney shared his most recent spreadsheets on our 2017 "scrubbed" budget and planning budget for 2018 and how that would affect our proposed building project. Earlier in the week there was a meeting with the architect and the builder showing costs for a 50% build-out of the basement versus no build-out of the basement. There was lengthy discussion of various scenarios for moving ahead on bank financing.

The downward trend in giving since August and the projected shortfall in 2017 revenue has necessitated cutting an additional \$33,000 from the 2017 budget over and above the cuts made a few weeks ago. Based on the 2017 budget results, the 2018 Planning Budget would have a shortfall of about \$70,000. The vestry identified \$34,000 in 2018 reductions, and an additional \$29,000 will need to be cut unless additional revenues are forthcoming. It was decided that Phil would take all the inputs from the vestry meeting, apply them to his spreadsheets, and submit our updated financial package to the bank for its consideration.

Other items on the agenda for the evening were tabled until our next meeting, which will be on November 7, 2017. They are:

1. Looking forward to be the Church God is calling us to be – moving deeper into community, does our name tell the community who we are? – Is it a welcoming name?



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2. Music Leadership position (see attached document) – how do we pay for it?
3. Upcoming Vestry Meeting Schedule: November 7, November 28, December 12

At 10:00 Tamara moved to adjourn the meeting. Seconded by Gayle. The motion passed unanimously.

CODE	Category	ITEM	Rev budget 10-20-2017	SF cost	UNFINISHED BASEMENT 10-20 17
13750		BUILDING SQ. FOOT			13750
38		TOTAL TIME /WEEKS			35
9		TOTAL MONTHS			8.5
		General Conditions	169,377.00	12.32	151,377.00
		BID ALLOWANCE Building Permit Fee	2,497.00	0.18	2,497.00
		BID ALLOWANCE: acoustical panels	-	-	-
11250	S	testing & inspections	-	-	-
33000	S	Building Concrete	253,000.00	18.40	253,000.00
33053	M	misc GC concrete - ramp	-	-	-
36423	s	epoxy fill control joints	-	-	-
42000	S	Unit Masonry -- CHANGED TO EIFS	-	-	-
51000	S	Structural Steel	105,900.00	7.70	105,900.00
55000	S	Metal Stairs/Railings	-	-	-
56000	S	Miscellaneous Metals	-	-	-
56100	m	Anchor Bolts	600.00	0.04	600.00
61000	s	rough carpentry	318,705.00	23.18	294,925.00
	m	interior walls wood frame	-	-	-
61053	m	blocking	5,000.00	0.36	5,000.00
61100	m	rough lumber	-	-	-
		Glue lam arches	-	-	-
		Wood ceiling	-	-	-
		porch columns	2,711.48	0.20	2,711.48
62000	s	finish carpentry - wood casing, sills, trim	-	-	-
62200	s	millwork	4,300.00	0.31	4,300.00
71000	s	waterproofing	32,300.00	2.35	32,300.00
71001	s	foundation drain - INTERIOR DRAINTILE	4,500.00	0.33	4,500.00
	s	EIFS - brick look	143,460.00	10.43	143,460.00
72000	s	building insulation	incl		incl
73000	s	shingle roofing	36,661.00	2.67	36,661.00
76300	s	metal cornice wrap	-	-	-
77000	s	gutters & downspouts	-	-	-
79000	s	Caulking/Joint Sealants	3,000.00	0.22	3,000.00
81000	m	hollow metal doors & frames	34,985.00	2.54	27,020.00
81001	m	SLIDING GLASS DOORS AT VESTIBULE	NONE		NONE
81100	L	door labor	9,200.00	0.67	5,000.00
83100	m	access doors	500.00	0.04	500.00
84100	s	entrances & storefronts	69,300.00	5.04	69,300.00
		TYPE G WINDOW - CROSS SHAPE	included		included
85201	s	window labor	-	-	-
85300	m	windows	-	-	-
88000	m	glass & glazing	-	-	-
88300	s	mirrors	1,200.00	0.09	1,200.00
92000	s	Light guage framing & drywall	157,400.00	11.45	145,818.00
92001	s	drywall contingency	-	-	-
93000	s	Tile	-	-	-

CODE	Category	ITEM	Rev budget 10-20-2017	SF cost	UNFINISHED BASEMENT 10-20 17
95000	S	Acoustical Ceilings	19,880.00	1.45	11,260.00
96000	s	Flooring	37,882.00	2.76	21,181.00
96100	s	Floor Prep	-	-	-
99000	s	Painting	21,155.00	1.54	16,441.00
99500	s	Floor stain/paint	-	-	-
101400	m	BID ALLOWANCE: interior signage	1,500.00	0.11	1,500.00
101401	m	BID ALLOWANCE: monument sign	3,000.00	0.22	3,000.00
102100	s	Toilet Partitions	4,725.00	0.34	4,725.00
102200	s	Folding/Operable Partitions	-	-	-
102800	m	Toilet Accessories	5,529.00	0.40	5,529.00
104400	m	Fire Extinguishers/Cabinets	incl		incl
114000	s	Food service equipment	-	-	-
114200	s	Kitchen Hood	deleted		deleted
119000	m	Baptistry	deleted		deleted
125200	s	Seating	-	-	-
142000	s	Elevators	70,500.00	5.13	-
210000	s	Sprinkler system	67,550.00	4.91	67,550.00
211100	s	Sprinkler stub-out	5,500.00	0.40	5,500.00
220000	s	Plumbing	83,500.00	6.07	83,500.00
220001	m	Plumbing contingency	-	-	-
230000	s	HVAC	157,452.00	11.45	125,000.00
238000	s	HVAC Intrumentations/Controls	-	-	-
260000	s	Electrical	184,475.00	13.42	164,475.00
		lighting package allowance	50,000.00	3.64	40,000.00
		Lights and dimmers - VE package - sanctuary	9,500.00	0.69	9,500.00
313000	s	Soil Treatment & Pest Control	825.00	0.06	825.00
		security system	-	-	-
		SUB - TOTAL -- BUILDING	2,077,569.48	151.10	1,849,055.48
		O&P	124,630.52	9.06	110,944.52
		TOTAL - BUILDING	2,202,200.00	160.16	1,960,000.00

CODE	Category	ITEM	Rev budget 10-20-2017	SF cost	UNFINISHED BASEMENT 10-20 17
265629	s	Site Lighting	included		included
22100	S	surveying	7,000.00	0.51	7,000.00
312300	s	Excavation & Fill & UTILITIES	648,421.00	47.16	648,421.00
312313	s	GC Pad Work/Footing Spoils	4,500.00	0.33	4,500.00
312319	s	Dewatering	4,500.00	0.33	4,500.00
312320	s	GC Trenching	-	-	-
312323	s	Back Fill Foundation	included		included
321000	s	Paving	153,747.00	11.18	153,747.00
	s	Mill & Resurface service road at sewer line	-	-	-
321500	s	Misc Stone/Gravel	5,000.00	0.36	5,000.00
321650	s	Site Concrete	67,926.00	4.94	67,926.00
321700	s	Pavement Markings/signs/bumpers	-	-	-
323100	s	Fencing / Gates	8,070.00	0.59	8,070.00
		Dumpster enclosure	7,920.00	0.58	7,920.00
324500	m	Splash blocks/downspout boots	1,200.00	0.09	1,200.00
329000	s	Landscaping -- VE incl TREE allowance only	23,340.00	1.70	23,340.00
329219	s	Seeding	2,500.00	0.18	2,500.00
		site furnishings	-	-	-
335100	m	Gas to building allowance	-	-	-
337173	m	Electric to building allowance	-	-	-
		SUB - TOTAL -- SITE	934,124.00	67.94	934,124.00
		O&P	56,076.00	4.08	56,076.00
		TOTAL -- SITE	990,200.00	72.01	990,200.00
323200	s	Retaining walls & railings	54,725.00	3.98	54,725.00
		Screen walls -- VE changed to "perforated" Terrastop	64,125.00	4.66	64,125.00
		O&P	7,131.00	0.52	7,131.00
		TOTAL - SITE WALLS	125,981.00	9.16	125,981.00
		Mill & Resurface service road at sewer line	24,300.00	1.77	24,300.00
		O&P	1,458.00	0.11	1,458.00
		TOTAL - REPAVING	25,758.00	1.87	25,758.00
		GRAND TOTAL	3,344,139.00	243.21	3,101,939.00

COAA DFJ/BUILDING FUND TRACK

	2015	2016	thru Oct 21, 2017	Total
Beginning Balance	\$90,096.13	\$1,325,334.09	\$894,013.15	\$90,096.13
Bldg Fund Receipts:				
1 Designated Old Bldg Fund Gifts	\$2,086.00	\$960.00	\$800.00	\$3,846.00
2 Destined For Joy (DFJ) Receipts	\$1,299,959.59	\$389,322.30	\$258,740.84	\$1,948,022.73
4 Misc. Income:	\$1,122.00	\$418.00	\$14,835.92	\$16,375.92
TOTAL INCOME:	\$1,303,167.59	\$390,700.30	\$274,376.76	\$1,968,244.65
Expenditures:				
1 Real Estate Taxes		\$4,663.35	\$14,967.68	\$19,631.03
2 R.E. Loan Interest		\$31,944.49	\$37,500.03	\$69,444.52
3 Capital Campaign Exp.	\$44,979.47			\$44,979.47
4 Legal Expenses	\$20,495.16	\$33,460.90	\$34,609.46	\$88,565.52
5 Closing/Settlement Fees		\$5,918.07		\$5,918.07
7 New Bldg Development Exp.	\$2,500.00	\$142,751.84	\$81,239.54	\$226,491.38
8 Willow Springs Expenses		\$3,282.59	\$10,672.42	\$13,955.01
9 Other	(\$45.00)			(\$45.00)
TOTAL EXPENDITURES	\$67,929.63	\$222,021.24	\$178,989.13	\$468,940.00
GROSS ENDING BALANCE:	\$1,325,334.09	\$1,494,013.15	\$989,400.78	\$1,589,400.78
Less: Down Payment on Land Purchase:		\$600,000.00		\$600,000.00
NET ENDING BALANCE:		\$894,013.15		\$989,400.78
Expenditures to be capitalized as "Construction In Progress":	Row 2:	2016	2017	Total
	Row 4:	\$31,944.49	\$37,500.03	\$69,444.52
	Row 5:	\$33,460.90	\$34,609.46	\$68,070.36
	Row 7:	\$5,918.07	\$81,239.54	\$87,157.61
Total Yearly Capitalizations:		\$71,323.46	\$153,349.03	\$224,672.49

Pledged:	\$2,362,929	Unpledged Receipts:	thru 10/08/17	Total Received:
Pledges Received:	\$1,766,568	75%	\$181,454	\$1,948,022
		Pledges Outstanding:		\$624,442
		Pledges Expected to be Paid (est)		\$475,000
				76%

Building Funds "Available":
Current Total: \$989,401
Pledges Expected to be Paid (est): \$475,000
\$1,464,401

A	B	C	E	F	G	H	I	J	K	L	M	T	U	V	W	Y	Z
CHURCH OF THE APOSTLES ANGLICAN																	
SUMMARY OF BUDGET AND EXPENDITURES THRU SEPT 2017																	
and proposed 2018/2019 BUDGET																	
1	S.A. 2017 Budget and Expenses Categories																
3	Updated as of:																
4	10/26/2017 14:49																
5																	
6																	
7																	
8																	
9																	
10																	
11	Worship	1.4%	\$7,083	\$9,500	\$7,125	\$4,237	71%	\$9,500	6,000	\$4,000	\$2,000	\$2,000	\$4,000	\$2,000	\$2,000	\$2,000	
12	Member Activities	0.1%	\$1,027	\$1,000	\$750	\$176	35%	\$1,000	500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	
13	Pastoral/Benevolence Ministries	0.8%	\$4,641	\$4,600	\$3,450	\$4,261	93%	\$5,600	4,600	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	
14	Children's Ministry	2.1%	\$13,942	\$14,550	\$10,913	\$8,530	71%	\$14,550	12,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	
15	Young Adults Ministry	0.1%	\$303	\$950	\$713	\$32	4%	\$950	\$750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
16	Apostles Campus Ministry	0.6%	\$4,400	\$4,400	\$3,300	\$5,451	124%	\$4,400	4,400	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
17	Youth (7th-12th Gr) Ministry	1.7%	\$17,255	\$12,000	\$9,000	\$11,131	93%	\$12,000	12,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	
18	Discipleship	0.3%	\$1,589	\$2,300	\$1,725	\$1,740	76%	\$2,300	2,300	\$2,300	\$2,300	\$2,300	\$2,300	\$2,300	\$2,300	\$2,300	
19	Mission/Evangelism	8.1%	\$98,057	\$56,000	\$42,000	\$39,532	73%	\$56,000	54,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	
20	Wider Church	4.7%	\$38,177	\$33,500	\$25,125	\$23,038	84%	\$32,500	27,500	\$27,000	\$27,000	\$27,000	\$27,000	\$27,000	\$27,000	\$27,000	
21	SUBTOTAL, Ministries	20.0%	\$186,474	\$138,800	\$104,100	\$98,128	79%	\$138,800	124,050	\$83,800	\$83,800	\$83,800	\$83,800	\$83,800	\$83,800	\$83,800	
22	Occupancy, G&A (Incl Legal Fees)	22.6%	\$183,274	\$170,114	\$127,586	\$116,883	75%	\$156,909	155,200	\$148,116	\$148,116	\$148,116	\$148,116	\$148,116	\$148,116	\$148,116	
23	Salaries & Benefits	57.0%	\$508,387	\$396,285	\$297,214	\$298,997	75%	\$396,285	396,285	\$343,837	\$343,837	\$343,837	\$343,837	\$343,837	\$343,837	\$343,837	
24	Debt Service (\$2.94mm mortgage)																
25	Capital Expenditures		\$ 6,178			\$40		\$3,500									
26	TOTAL OPERATING EXPENSES:	100.0%	\$884,313	\$705,199	\$528,899	\$514,049	76%	\$695,494	\$675,535	\$655,651	\$655,651	\$655,651	\$655,651	\$655,651	\$655,651	\$655,651	
27			\$73,693	\$58,767	\$58,767	\$57,117		\$57,958	\$56,295	\$54,638	\$54,638	\$54,638	\$54,638	\$54,638	\$54,638	\$54,638	
28			per mnth	per mnth	per mnth	per mnth		per mnth									
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45	Income through SEPTEMBER 2017	\$496,055															
46	Expenses through SEPTEMBER	\$514,049															
47	Net Gain/(Loss) through SEPTEMBER:	(\$17,993)															
48	Less: Capital Gains: \$8,542.50:	(\$26,536)															
49																	

	Nov '13	Dec '14	Oct '15	Jun '17	Oct '17
Members (M)	252	222	207	146	143
Reg. Attendees [I]	140	111	132	100	100
	392	333	339	246	243

10/26/2017 15:00

COAA LEE HIGHWAY PROJECT COSTS

	Cost	Paid (10/15/17)	To Pay @ \$3.1m est	"A" To Pay @ no basement	"B" To Pay @ Half basement
1 Land	1,600,000	600,000	1,000,000	1,000,000	1,000,000
2 Base Bldg and Site: (incl O&P \$175,477)	2,952,500		2,952,500	3,143,856	3,388,236
2a Contingency (5% of Base)	147,625		147,625	157,193	169,412
3 Fees/Expenses	810,331	457,643	352,688	352,688	352,688
TOTAL:	\$5,510,456.31	\$1,057,642.95	\$4,452,813.36	\$4,653,737.16	\$4,910,336.16

3 Fees/Expenses

Site Engineering (R.C. Fields)	97,475	97,475	0		
Site Engineering (Wells & Assoc)	3,775	3,775	0		
Site Engineering (Soil Consultants Engineering, Inc)	7,000	7,000	0		
Fairfax/VDOT County Fees	282,982	57,439	\$225,542		
County Building Permit Fees	5000		5000		
Bank Origination Fee	25,000		25,000		
Other Bank Fees/Closing Costs:	25,000		25,000		
Legal Expenses:	88,566	88,566			
Architect	106,460	63,415	43,045		
Closing/Land Settlement Fees:	5,918	5,918			
Real Estate Taxes (\$1,660/m) *** (10 mnths)	36,231	19,631	16,600		
Land Loan Interest (\$4,167/m) (3 mnths)	81,946	69,445	12,501		
Capital Campaign (DFJ) Expenses:	44,979	44,979	0		
Total Fees & Expenses	641,257	457,643	\$352,688		

***R.E.T. accrue until move-in. Aug 17 - May 18)

Escrows/Bonds/Fees Remaining to be Paid

From County Letters dtd 8/30/2017:

	ESCROWS	COSTS
a Fairfax Surety	1,097,900.00	21,958.00
b Fairfax Conservation Agreement	66,600.00	1,665.00
c Inspection Fee		45,800.86
d Pro Rata Share Agreement		25,263.54
e Fairfax Review Fee		12,173.80
f VDOT Bond	324,758.00	6,495.16
g VDOT Permit Fee		578.00
h Adjacent Lots Landscaping VAR10 Gen'l Registration Statement VPDES fee		5,000.00
i Annual (?) Stormwater maintenance fee		308.00
j Third Party Inspections (possibly Soil Consultants?) (est)		800.00
k EARTHCRRAFT Certification (Vice LEEDS)		25,000.00
l "Trail Escrow Fee" (up to \$4k) (from Proffer C.A.'s)		17,500.00
m Utility (water/sewage/elect/gas) Tapping Fees (est)		4,000.00
n		15,000.00
TOTALS:	1,489,268.00	181,542.36
p Plus: Possible Pay/Performance Bond:		44,000.00
NEW TOTAL:		\$225,542

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**Church of the Apostles Anglican
Lee Highway Church Building Project**

	2016	2017	2018	2019	2020
Gen'l Offerings	\$744,551	\$627,418	\$650,000	\$750,000	\$765,000
Investment Income	\$75,509	\$10,400	\$5,000	\$5,000	\$5,000
Misc. Rev	\$1,643	\$2,000	\$2,000	\$2,000	\$2,000
Bldg Fund Income Post Campaign:					
Total Operating Income:	\$821,704	\$639,818	\$657,000	\$782,000	\$797,000
EXPENSES					
Operating Exp. Before Debt Svcs:	\$884,313	\$676,876	\$575,752	\$497,800	\$525,000
"Net Income":	-\$62,609	-\$37,058	\$81,248	\$284,200	\$272,000
Debt Service @ \$3.2mm:			\$79,898	\$201,120	\$201,120
Total Expenditures:	\$884,313	\$676,876	\$655,651	\$698,920	\$726,120
Coverage:		1.017		1.413	1.352

With Interest only payments fm 7/1/2018 - 6/30/2019:
Debt Service @ \$3.2mm: \$13,316 per month Int Only \$79,898 \$180,458
Coverage: 1.575

	"A" Cost	"B" Cost
1 Land (Amount Remaining)	1,000,000	1,000,000
2 Bldg and Site: (incl O&P \$175,477)	3,143,856	3,388,236
Contingency (5% x Cell 8G)	157,193	169,412
3 Fees/Expenses (Estimate of Fees/Expenses remaining)	352,688	352,688
TOTAL:	4,653,737	4,910,336

	Funding Sources	Bldg Fund on Hand	To be Collected:	"A" Total:	"B" Total:
1 DFJ Campaign (Note 1):		989,401	475,000	1,464,401	1,464,401
2 COAA Reserves				250,000	250,000
TOTAL FUNDS AVAILABLE:				1,714,401	1,714,401
3 Amount Remaining to finance:				\$2,939,336	\$3,195,935
TOTAL:				4,653,737	4,910,336

Note 1: DFJ Campaign officially ends 6/30/2018. Estimate \$2.23 million will be collected by July 1, 2018.

Note 2: Financing (Debt Service):
Amount of Mortgage: \$2,939,336 \$3,195,935
4.75% Monthly Payments amortized: \$16,760 \$16,760
5.00% Monthly Payments int. only: \$12,247 \$13,316

