

Central Board Meeting Wednesday March 20, 2024

Present: Dale Earl, Doug Marquart, Peggie Morris, Lauren Noonan, Peg Round, Joyce Mosher (Moderator), Jack Terrill, and Rev. Adam Isbitsky. Absent: Nancy Koch

Jack served as Secretary.

Opening Prayer: Adam offered a prayer at 7:01 pm.

Minutes of February 21, 2024, Central Board Meeting were moved for approval by Doug, second by Peg and unanimously approved.

General Discussion/Major Topics/Updates & Next Steps

Priorities and Other Updates from Rev. Adam – Rev. Adam indicated that he was settling in and developing a routine. He is getting to know the staff and there was discussion on staff responsibilities. For Easter he will be having Renee Manning doing the readings. Marshunda is also expected to have some guest musicians. Worship planning for April is in good shape.

Building Our Legacy Team Update – Jack reported on recent progress. The letter to the Attorney General's Office was sent out earlier this month. Accompanying the letter was the Lifebridge Letter of Intent and the two appraisals (insurance and commercial) that were done. The letter is not a formal submission from the church. Rather it explains what the church would like to do, transfer the building, consistent with its mission, to an entity that is not a church. Our attorney followed up with a phone call to the AG's Office but has not been able to talk to them as of this time.

An unsolicited request has come in from another church expressing interest in the handbells. It is still too early in the process, but it is good to hear that there is interest.

The Team also discussed the formation of the SNE Legacy Corporation. This nonprofit corporation was established by the Southern New England Conference to receive funds or assets from legacy churches and distribute funds to help other churches.

Forward Chats – The Death Café that was offered last Sunday after church was considered a Forward Chat. There were approximately 25 people in attendance. Rev. Adam was requested to post any of the documents/links for those who were unable to attend. There was discussion of the next Forward Chat which is expected to be a Building our Legacy Team update occurring in June.

Annual Meeting – is tentatively scheduled for May 19. Prior to the meeting, team chairs should expect to receive a request for their team reports to be included in the Annual Report. It was requested that an accounting of the Mission and Social Action distributions be included in their report. Prior to the meeting, there will need to be a vote on the new or returning members of the Central Board. This will be sent out to the members of the congregation in April. There is also expected to be a request by the Building our Legacy Team for additional funds to cover legal expenses.

Investment Portfolio – The Finance team has been discussing possibly moving the investment portfolio to a safer, more liquid type of investment instrument. Currently the funds are divided over approximately 20 different categories with specific percentages for how the funds are apportioned. This has always

been considered the best long-term approach and has produced excellent returns. It is also subject to market fluctuations and there could be a downturn. With a much shorter horizon of when the funds will be ultimately distributed to dispose of assets, the thought is to move the funds to something safer, with lower risk, such as certificates of deposits or money market accounts. Both types of accounts are currently experiencing good returns through the relatively high interest rates. This will also allow us to move money quicker when the time comes for final dissolution.

The Central Board is requesting that the Finance Team develop a recommendation for what the Investment Portfolio should be moved to, to provide safety but greater liquidity.

Other Updates/Status reports from CB Liaisons

Worship Team: Communion will be served at the Easter service. The coffee service after worship has been going well with various people stepping up to run it.

Property Team / Building Use – Jack reported that:

1. Update of the Lift
 - a. Three vendors came by examine the lift.
 - i. Garaventa who installed the 20 years ago thinks it needs to be replaced.
 - ii. Interstate Elevator believes it can be repaired and gave a very good hourly rate.
 - iii. Otis Elevator also believes it should be repaired but was not interested in doing the work.
 - iv. Based on this, Jack will be contacting Interstate to do the repairs.
2. North Shore Christian School will be moving to Gordon College and should start packing boxes after the Easter week.

Mission/Social Action: Other than the reporting of their distributions for the Annual Report, the Team had been requested to consider the Join the Movement toward Racial Equality request that came from the UCC.

Technology Team: The intern who was interviewed for the position was not interested. A better description of the duties has been prepared and we will try to attract someone possibly at the Beverly Senior Center. It is estimated that up to 3 hours a week would be needed, and we are considering up to \$25/hour.

Finance Team: Dale reported on the March Finance Team meeting. There was nothing significant to report other than the investment portfolio discussion reported previously. Both revenues and expenses continue to track close to the annual budget.

At 8:10 pm Jack made a motion to adjourn, seconded by Peg R, and there was unanimous approval.