

TRINITY CHURCH
In the City of Boston

Annual Meeting of the Parish

Sunday, March 24, 2019

The Annual Meeting of the Parish was held in the Church on Sunday, March 24, 2019. The Senior Warden, Mr. Peter Lawrence, convened the meeting at 11:25 AM. The congregation sang the first verse of the hymn, "I, the Lord of Sea and Sky". Rev. Rita Powell led the opening prayer.

Mr. Lawrence declared that a quorum of parishioners was present. He introduced the Vestry and thanked retiring Vestry members Mr. Claflin, Mr. Fisher, and Ms. Koester by presenting each with a leather-bound copy of the Book of Common Prayer and Hymnal as a token of gratitude for their service.

Mr. Lawrence then asked for a motion to approve the minutes of the last Annual Meeting. A motion was made and seconded. It was unanimously

VOTED: To approve the minutes of the Annual Meeting of March 18, 2018.

Mr. Lawrence suggested that the reading of the will of William Price be omitted in the interest of time. A print version of the will is available on request. A motion was made and seconded. It was unanimously

VOTED: To dispense with the reading of the will of William Price.

PHILLIPS BROOKS MEMORIAL (STATUE) FUND

Mr. Lawrence nominated the Treasurer of the Church, Mr. Smith, to be the Treasurer of the Fund. He also nominated the incoming Senior and Junior Wardens, (Mr. Morrow and Ms. Norton) to be the Assistant Treasurers. A motion was made and duly seconded, and it was unanimously

VOTED: To elect the Treasurer of the Church to be Treasurer of the Fund and the incoming Senior and Junior Wardens of the Church to be Assistant Treasurers of the Fund.

PARISH REPORTS

Finances

Mr. Geoffrey Smith reported that in 2018, the Church was essentially on budget, with an approximately \$21,600 surplus and a 5% endowment draw. There will be

additional expenses in 2019 to be supported, including the arrival of the new Rector, a choir tour, and insurance cost increases. The 2019 budget reflects level operational funding with 2018, as increased by those costs. The 2019 budget assumes pledging at the current level of approximately \$3 Million, which will necessitate a 6.3% endowment draw. The Vestry has adopted this budget and higher than customary endowment draw so that the new Rector may determine the spending priorities for the outset of his ministry here.

Mr. Smith also reported that the capital campaign results remained at approximately \$26,651,000, leaving a remaining pledge goal of \$4,048,000. The exterior masonry work required for the preservation of the Church envelope has been completed. In 2019, the geothermal wells will be refurbished and life safety improvements will be installed in the Church.

Mr. Smith, as Treasurer of the Trinity Boston Foundation (TBF), reported that TBF ended 2018 with a surplus of approximately \$101,000, which will be applied to its good works this year. The Church contributed over \$300,000 in support of the work of TBF and has budgeted to provide this same support in 2019. In addition, the Church provides in-kind services and support to TBF having an annual additional value of approximately \$300,000.

Further details regarding the financial performance of the Church and TBF in 2018, and their respective budgets in 2019 were provided with the Annual Meeting agenda.

Mr. Smith thanked clergy and staff for their help in maintaining the financial health of the Church and TBF, and thanked the parish for its generosity, particularly during this time of transition.

Endowment

Mr. Stephen Hendrickson, Chair of the Investment Committee, thanked the members of the Investment Committee for their service. He reported that, as with other long-term investors in the market, 2018 was a difficult year for the Church's endowment, although a substantial portion of the losses have been recovered in market gains during the first quarter of 2019. The Church has engaged Prime Buchholz as consultant/advisor for the Church and TBF endowments, which should improve our ability to find excellent managers and diversify our investments to better future endowment returns. As part of this process, the Investment Committee has also recommended that up to 10% of the endowment asset allocation be made to private equity and venture capital investments.

The Chestnut Street Rectory was sold in 2018, and net proceeds of \$2.1 Million were returned to the endowment. The Church also received a generous bequest of almost a quarter of a million dollars.

Mr. Hendrickson made reference to the financial reports provided with the Annual Meeting agenda. These illustrate that, thanks to careful spending, the endowment draw has been 4.5% over this decade, closer to the Vestry's long-term goal of 4%. Since 1992, over 27 years, investment returns have averaged 6.3%, and the Church has drawn from the endowment an average of 5.6% over that period. Since inflation has been 2.2%, the real value of the endowment has lost ground by 1.5%, highlighting the need for an increase in pledging as well as in endowment performance.

Stewardship

Ms. Lonsdale Koester and Ms. Libby Roberts, the Stewardship Committee Co-chairs, reported that the Committee achieved its stewardship goal of \$3 Million in pledges in 2018, and has set the same goal for 2019.

They expressed sincere thanks for the gifts of time, talent and treasure contributed so generously by so many to support the life and mission of the Church, and particularly recognized the fine work of staff members Mr. Dawkins, Ms. Hurley, Mr. Kharas, and the spiritual direction provided to the Stewardship Committee by Interim Rector Rev. Rich.

Trinity Boston Foundation

Mr. Lawrence introduced Ms. Packard and recognized her 18 years of dedicated service to Trinity, the last 12 of which were as the founding Executive Director of TBF. Ms. Packard thanked the parish for the generous support provided to TBF, noting that for every \$1 contributed by the Church, \$4 of external support for the programs of TBF are raised. Over the years, TBF has grown in reach and impact, with its TEEP, Soul Train, Anti-Racism and other programs. TEEP will celebrate its 20th anniversary on August 3 of this year. Soul Train serves over 400 students with 135 volunteers in 21 schools and has a goal of serving 30 schools in the future. Over 87 organizations have participated in forums provided by the TBF Anti-Racism team. This will be a year of transition for TBF as well as for the parish, as Ms. Packard completes her term of service, and other staff changes occur as well. TBF will be hosting its annual fundraising gala, Bostonians for Youth, on April 25.

At the end of her report, Ms. Packard received a well-deserved round of applause from the parish.

Rector Welcome

Ms. Lonsdale and Mr. Tim Martin gave a report on behalf of the New Rector Welcome Committee. The Committee, now 100 members strong, is hard at work with preparations for the arrival of Rev. Allen and his family. Activities will include social gatherings, neighborhood walks, the Parish Weekend at the Barbara Harris Camp and Conference Center, and his formal installation by Bishop Gates in the fall.

Rev. Allen will be in attendance at the Bostonians for Youth event and will lead the services and preach his first sermon on April 28. Rev. Allen is asking all parishioners to send him a photograph of themselves, with their names and a note identifying something in their lives that they would like Rev. Allen to pray for on their behalf.

REPORT FROM THE SENIOR WARDEN

Mr. Lawrence described 2018 as an extraordinary year in the life of the parish. Highlights included: completion of the Parish Profile; over 10,600 meals served by volunteers from the Church at Rosie's Place and the Pine Street Inn; operations with a balanced budget; recognition of Bill and Julie Thompson at the Bostonians for Youth gala and their generous donation of their condominium to the Church; the Anne Bonnyman symposium on immigration; the TEEP program in the summer; the youth trip to Taize; the installation of the new organ console; the sale of the Chestnut Street rectory; the completion of the exterior work on the building envelope and other building renovations; the selection of Rev. Allen after a spirit-led and very thorough search involving over 100 applicants for the new Rector; and the call to new Senior and Junior Wardens.

Mr. Lawrence expressed the view that the financial issues faced by the Church are not a spending problem, but a resources problem. He noted that Mr. Smith will be heading up a Financial Resources Review Committee to address this matter in the coming months.

With respect to the Building Project, Mr. Lawrence noted that the geothermal wells are being reconditioned in 2019, and that the cost of this work is the remaining challenge of the How Firm a Foundation capital campaign.

Mr. Lawrence reflected on the conclusion of his seven years of service as Senior Warden and gave heartfelt personal thanks to Interim Rector Bill Rich and the rest of the clergy, to Mr. Webster and the sterling musical team, to the wonderful staff, including Ms. Wilcox, Ms. Hurley, Ms. Jarret, Mr. Yearwood, and all of the other members of our team.

ELECTIONS

Mr. Scott McIntyre, Chair of the Vestry Nominating Committee, presented the report and introduced the proposed officers, Vestry members and delegates. Mr. Lawrence called for nominations from the floor. Hearing none, he called for a motion to elect the slate of nominees. It was moved, seconded and unanimously

VOTED: To elect the following parishioners to these positions:

Senior Warden

Term of four years

Mark S. Morrow

Junior Warden

Term of two years

Jill S. Norton

Vestry

Term of two years

Peter A. Renner

Term of four years

John Christopher Allen

Term of four years

Christopher Parris

Term of four years

Ania Wieckowski

Delegate to the Diocesan Convention

Term of two years

Grace A. Elson

Alternate Delegate to the Diocesan Convention

Term of one year

Pamela B. Galgay

Delegate to Boston Harbor Deanery

Term of two years

Richard C.J. Henderson

Delegates to Episcopal City Mission

Term of one year

Craig Benton Nealy

Term of two years

Pamela D. Waterman

REPORT FROM THE INTERIM RECTOR

Rev. Rich described his 14 years at the Church as the happiest of his life. He was gratified that, during this time of transition, the parish fulfilled the challenge of ‘showing up, stepping up, and looking up’. In anticipation of the arrival of Rev. Allen and his family, Rev. Rich offered the follow words of advice:

- It will take at least a full year for the new Rector to acclimate to the parish; the transition will be hardest for his two children, so they should be given space to make their personal journeys.
- Trinity is the home of the parish, not the Rector, so we must keep ‘showing up, stepping up, and looking up’.
- Whenever you are disappointed, keep it to yourself, especially in these early months, to give room for the spirit to work.
- Hope for the future you cannot yet see. There will be no ‘strategic plan’ for the first year of Rev. Allen’s pastorate, other than to be welcomed and for him to come to know the parish.

Rev. Rich called attention to the final Price Lecture later in the afternoon, Palm Sunday in three weeks and Easter thereafter; the May Choir Concert; and the June Annual Parish Weekend.

Rev. Rich was then recognized by the Vestry and parish for his great, spirit-filled leadership during this time of transition with applause.

Mr. Morrow expressed words of gratitude and praise for Mr. Lawrence on behalf of all of us. The parish then recognized the wonderful service provided by Mr. Lawrence with applause.

There being no further business to come before the meeting, the members closed the meeting by singing the the hymn, "Now Thank We All Our God".

Rev. Ward delivered the closing blessing.

The annual meeting was declared adjourned at 12:55 PM.

This is a true record.

Katharine E. Bachman, Clerk
April 10, 2019