

**STATED SESSION MEETING MINUTES**  
**TRINITY PRESBYTERIAN CHURCH**  
**June 18, 2024**  
**7:00 p.m.**  
**Williams Hall**

**CALL TO ORDER & DECLARATION OF QUORUM**

**Rebekah LeMon**

The stated Session meeting for Trinity Presbyterian Church on **June 18, 2024** was called to order at **7:00 pm** in Williams Hall by the moderator, Rebekah LeMon. The clerk, Drew Timmons, confirmed the presence of a quorum.

Emily Beaver was welcomed to Session, and she will be ordained on August 10, 2024 at Black Mountain Presbyterian Church.

**DEVOTION**

**Emily Beaver**

Emily discussed the upcoming Europe trip the youth will be leaving for on Sunday June 23, 2024, and they will be in Northern Ireland until Sunday and then they go to Edinburgh until July 3, 2024. She shared the prayers the youth will be praying every day in morning, midday, and evening. She opened us in prayer from the midday prayer.

**OMNIBUS MOTION TO APPROVE CONSENT AGENDA**

**Rebekah LeMon**

Rebekah had three amendments to the consent agenda. Rebekah LeMon directed session members to the omnibus motion in the meeting packet which included tonight's meeting Agenda, Stated Session Meeting Minutes from May 17, 2024, Called Congregational Meeting Minutes from June 16, 2024, the Financial Reports for May 2024, and the Statistical Report for May 2024. The Consent Agenda was unanimously approved without discussion.

**MODERATOR'S REPORT**

**Rebekah LeMon**

Rebekah began her report with gratitude as always. She gave a big chunk of gratitude to the APNC and to Emily Beaver answering the call. Rebekah lifted up Janet Martin. Janet has been tirelessly in the weeds to migrate from one database platform to another.

Rebekah lifted up the Property committee. Renovations to the Five Point bathrooms are happening. The Manse has been updated. Jane Harrison and Jennifer Kahn have done work in the Manse.

Rebekah thanked all the volunteers who helped with VBS last week. There were 25 youth volunteers. The youth trips are very full this summer. 27 youth went to Montreat, and 11 are going to Europe.

Thanks to all the presenters in the Speakers of Faith series this summer.

Sometime between July 7 – 21 we will worship elsewhere as the new HVAC system is installed.

If committee rotations did not happen as expected, please talk to Rebekah.

Rebekah has begun her review of our work at the retreat in May, and in the fall we will start turning some of the brainstorming into action items.

## **CLERK'S REPORT**

**Drew Timmons**

Thank you to Emily Beaver for her patience. We are so happy she is here.

Upcoming Presbytery meeting on August 6, 2024. Drew will be sending out the commissioners for the meeting.

Devotion sign-up will be forthcoming.

Communion is the first Sunday of every month, and Drew will send the sign up to everyone.

## ***SPECIAL ORDERS & REPORTS:***

### **RECOMMENDATION FROM TRUSTEES**

#### **RE: WEST PACES ADVISORS**

#### **ENGAGEMENT**

**Margaret Reiser, John Shepard, & Frank Fuerst**

The Trinity Trust has been growing over the past several years, as a result of both member gifts and bequests (creation of the Kittrell Lecture Fund, the Carson Major Maintenance Fund and the Kahn Family Fund for Employee Development and Well Being); and an average 9% return over the past five years. The amount in the fund has increased to close to \$10 million. The Trustees have also recently approved an updated Investment Policy Statement, at the recommendation of the members of the Investment Committee, who work with the Trustees.

The new policy clarifies the responsibilities of the Trustees, Director of Finance and the Investment Committee and updates our Asset Allocation Guidelines to begin including a target allocation to Private Equity under Market Risk, and Private Debt under Defensive Risk. There will be a cap on investing in these alternatives at 20%. WPA and investment committee do due diligence. The Investment Committee members are John Shepard, Richard O'Donnell, and Mark Stancil.

Given the Trust's growing size and greater complexity, the trustees feel it is time to create more uniform processes and procedures and reduce time-consuming and error-prone manual workflows. For a number of years, West Paces Advisors ("WPA") has held the assets and provided the reporting for the trust fund, at no cost for many years and recently at a cost of 5 basis points. This is a very low cost.

The Investment Committee and Heather have met with WPA and discussed several new services WPA can provide, and John Shepard reported on the following potential services from WPA:

servicing alternative assets, TPC's new benchmarking, streamlined reporting, trading, assistance with TPC's gifting account, all process improvements related to being an actual WPA client.

The trustees also wanted to raise this to Session's attention because John Oglesby is currently an owner of WPA, and a Trinity Trustee, and the trustees wanted to inform Session of the Investment Committee's recommendation that they work with a Trinity member's firm. The fee is in line with competitors. The cost would be 25 basis points.

The proposed services WPA will be performing are worthwhile because they will ease Heather's workload and streamline processes. Heather discussed the ease of working with Schwab through WPA instead of individually.

Investment committee still makes the decisions.

Mary Kelly Speed asked about the 25 basis points and what that means the actual fee would be. It would probably be about \$20-25k.

Allen Moseley commented that 25 basis points is low, and WPA is a great firm.

Margaret Rieser commented about the conflict of interest of Trinity hiring John's firm. When there's a member involved firm, there is a vetting process. John is not directly profiting from this engagement.

## **REALM ROLLOUT PRESENTATION**

**Heather Edmiston & Janet Martin**

On June 3, Trinity made the transition from ACS to Realm. All data has ported over to the new software. All accounting records are accurate. Audit started on June 8, and it has gone smoothly. There will be kinks in learning to use the new system. Slowly rolling out. As summer winds down, will roll it out in full to the congregation and take advantage of this robust product.

Realm is less costly than the previous product.

Janet walked Session through Realm. When you login, there is a newsfeed related to all the groups you are a part of. You can access the information in your groups. There are items for

groups, events, communications, giving, serving (volunteering), etc. The directory is now housed here. You can change your privacy settings.

Some session members reported difficulty in using either the online platform and/or the application.

If you see issues in any Realm, let Heather and Janet know so they can fix it now ahead of the rollout to the congregation.

Please check your contact details in Realm to ensure they are correct.

The rollout will be in late August/early September with multiple opportunities to assist people with getting it working for everyone.

Session can be ambassadors to the congregation.

## **FINANCE & BUDGET**

**Heather Edmiston & Dave Higgins**

Dave Higgins provided a report on finance and the budget. The Year-To-Date budget – income is 9.3% above forecast versus budget. This is the slow time of the year, so hopefully the trend will continue. Other income is way ahead because of interest rates staying higher. There have been expenditures on capital improvements (HVAC). Youth and Family Ministries is under budget, but it will catch up with upcoming trips. Mission is underspending, but impact grants have not been given out. Personnel is ahead of budget due to the delay in bringing Emily Beaver onboard. By yearend there will not be any unspent funds.

Audit began in early June, and it is nearly complete. The report will be ready in August.

## **OPEN FORUM**

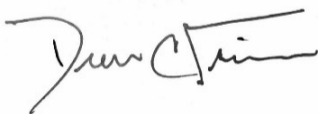
No one had anything to lift up in Open Forum.

## **PRAYER AND DEPARTING BLESSINGS**

**Rebekah LeMon**

Session conducted a Circle prayer with all members stating a word or phrase to lift up. The meeting adjourned at 8:24pm.

Respectfully submitted,



Drew Timmons  
Clerk



Karen Bain  
Assistant Clerk

UPCOMING DATES		
Communion Sundays	Aug. 4	
Speaking of Faith	Sundays in June (9am in Williams Hall)	June 23   Tony Breuer
Baptism	July 14	John Patterson Pulliam, son of Sara and John Pulliam
Churchwide Potluck	August 25	

Trinity Presbyterian Church Session In-person Attendance (In Bold), June 18, 2024:

Name	Name	Name
<b>Reid Willingham</b>	<b>Karen Bain – Asst Clerk</b>	Anne Blicht
Kenny Kraft	<b>Jon Balch</b>	<b>Scott Calhoun</b>
<b>Kristin Hunter</b>	Dean Cleaveland	Brooke Chaplain
<b>Tom Owens</b>	<b>Rebekah Groover</b>	<b>Dave Higgins</b>
<b>Martha Craft</b>	<b>Jay Harris</b>	<b>Mike Hobbs</b>
<b>Drew Timmons – Clerk</b>	<b>Paige Keller</b>	<b>Reese Jackson</b>
<b>Meredith Daniel</b>	<b>Nick Leet</b>	<b>Gina Nana</b>
<b>Allen Moseley</b>	Jon McRae	<b>Anne-Marie Spalinger</b>
Chris Suh	<b>Mary Kelly Speed</b>	<b>Michele Stancil</b>
Lindsey Greene	Catherine Warren	<b>Benjamin Walls</b>
		<b>Libby Gray Hall (youth)</b>
		Connor Willingham (youth)
Staff Attendees:	Other Attendees:	Guests
<b>Rebekah LeMon-Moderator</b>		<b>Margaret Reiser</b>
<b>Emily Beaver</b>		<b>John Shepard</b>
<b>Heather Edmiston</b>		<b>Frank Fuerst</b>
<b>Lucy Strong</b>		
<b>Janet Martin</b>		