

Minutes for the general assembly held on Sunday June 18, 2017, being the Second Sunday of Matthew

Call to order, prayer and initial announcements

Parish Council President Georgia Maheras calls the meeting to order and Father Andreas leads the attendees in prayer. No quorum is required as the current general assembly is a continuation of the last general assembly. The meeting addresses the single agenda item of the Pappas bequest.

Chair

Dr. Tampas is designated Chair for the meeting. Roy Barnes takes minutes.

Pappas account business

1. Nick Danigelis motions that \$250K of the Pappas bequest be placed in a long-term investment endowment to be reserved for capital improvements and the balance to be placed in a short-term investment account to be reserved for capital improvements, excepting appropriate funds to be designated for the purchase of a baptismal font.
2. The Chair asks for the motion in writing.
3. Vasilios Contis seconds the motion.
4. Discussion of the motion ensues.
 - a. Presvytera Anthe Athas notes that she does not believe Mary Pappas would want the bequest to be used for church operating expenses.
 - b. Theodora Contis notes the need to expand the fellowship hall and reminds all that the trustees must be informed before community center funds are spent.
 - c. Georgia references the Uniform Parish Regulations and notes that non-parish council parishioners cannot be fiduciaries.
 - d. Sotos Papaseraphim asks Georgia to inform the attendees of certain information regarding the recent transfer of funds between accounts.
 - e. Roy Barnes notes that a severe ongoing cash flow problem is a more pressing issue than capital improvement planning and that restricting currently unrestricted church funds will limit the parish's ability to deal with this issue.
 - f. Theodora speaks to Roy's point, noting that an unrestricted money market account currently has approximately \$58K and is enough to address the disparity between church income and church expenses.
 - g. Sotos presses his above point. Georgia speaks to a transfer of funds from the Camp account.
 - h. Nick Pitt rehearses the original motion.
 - i. Paul Michaelides speaks to the importance of accountability regarding parish funds.
 - j. Nick Pitt speaks to Paul's point.
 - k. Jackie asks questions regarding the capital improvement survey. Georgia recounts results from the survey.

- l. Nick Pitt speaks to Roy's earlier point.
- m. Vasili, speaking as Treasurer, states that the \$58K of unrestricted funds is enough to cover shortfalls in income.
- n. Maria proposes to amend the motion to increase the \$250K to \$300K.
- o. Pres. Anthe asks for a clarification regarding the original motion.
- p. As minute-taker, Roy Barnes is asked to recount the motion. He recounts the motion incorrectly. The minutes are amended to note that the motion explicitly designates that the short-term investment portion of the Pappas bequest may be used for capital improvement purposes only.
- q. Theodora speaks to investment fees.
- r. Nick Pitt asks, if the motion passes, when will we decide how to invest the long-term portion of the moneys.
- s. Pres. Anthe calls the question.
- t. The un-amended motion carries.

Signatures

Father Andreas Papayiannis

PC President Georgia Maheras

PC Secretary Roy Barnes