



IN DELIGHTFUL DUNEDIN FOR 125 YEARS!

The 2011 Annual Report

The Church of the Good Shepherd

an Episcopal Church located at
639 Edgewater Drive • Dunedin, FL 34698

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Annual Meeting Agenda: February 5, 2012

- | | |
|---|------------------------------|
| I. Opening Prayer & Grace
Congregation eats | Pastor Becky |
| II. Decisions | |
| A. Approve Minutes form February 27, 2011 | Pastor Becky |
| B. Presentation and Election of Vestry Candidates | Tom Dixon |
| C. Presentation and Election of
Endowment Board Candidates | Shirl Ahrens |
| III. Introductions | |
| A. Recognition of Retiring Vestry Members | Andrea Zahn |
| B. Recognition of New Members | Wardens |
| C. Remembering those who have died | Pastor Becky |
| IV. Super Sunday! | Pastor Becky and Andrea Zahn |
| A. Good Shepherd Trivia Super Bowl | |
| B. Volunteer Recognition | |
| V. Reports | |
| A. Finance — Budget for 2012 | Judy Warner |
| B. Endowment | Shirl Ahrens |
| C. Rector
Highlights of 2011 | Pastor Becky |
| VI. Closing Prayer | Pastor Becky |

Our Records in 2011 show...

• Those Baptized

Benjamin Samuel Means
Ronald Bernard Zombro
Ripken Ted Sullivan
Mae Joretta Pilkey Orwig
Charles Peter Cassino, IV
Olivia Ruth Cote

• Members Received by Transfer /Reception

Ronald Ellis	Deborah Hill
Joseph Nixon	Tara Sheldon
Miriam Benitez-Nixon	
Maureen Auman	Charles Schombs
John Auman	Michelle Schombs
Ronald Pylman	Wendy Lee
Rochelle Pylman	Martha Richardson
Linda Williams	Jorgelina Solari

• Members Received by Acclamation

Carolyn Hughes Tisha Overend
Sharon Gonzales

• Members Who Have Gone to the Church Triumphant

Ellen Stephenoff
Adair Luckey
Peggie Ann Miller
A. Atwood (Bud) Anderson
Jane Kelsey



Annual Meeting: February 27, 2011

Kirk Hall, 11:35 a.m.

Opening

The meeting was called to order at 11:35 a.m., by Pastor Becky Robbins-Penniman, who opened with prayer.

Minutes of 2010 Annual Meeting

Cheryl Sharpe moved to accept the minutes as submitted, Lela Highsmith seconded. All were in favor and the motion passed.

Vestry Elections

Tom Dixon and Andrea Zahn were introduced as the two Vestry candidates for election. Annie Fraser made the motion to vote for the slate as presented. Seconded by Joanne Forsythe. Motion passed.

Endowment Board Elections

Scott Hood, Joe Nixon, and Phyllis Sipos were introduced as the Endowment Board candidates for election. Tom Dixon made the motion to vote for the slate as presented. Seconded by Shirl Ahrens. Motion passed.

Recognitions

- Recognition of retiring Vestry Members: Joanne Forsythe, Deborah Bouvier, and Briony Tomalesky.
- New members were recognized.
- All those who died since the last annual meeting were remembered in prayer.

Highlights of 2010

- Tom Dixon reviewed programs added or enhanced during 2010.
- Three Vestry members shared special moments of 2010 for them: Brian Sharpe, saying good-bye to

Father Bob and Gwendolyn; Terry Eldridge, the Plug-In Christmas Pageant; and Joanne Forsythe, being on the Search Committee.

- All in attendance were asked to discuss (by table) their special memory. Memories were written on note cards. These note cards were collected, blessed, and placed in the "Time Capsule."

Reports

- Judy Warner presented a Finance Report. This included the Budget for 2011 and the Annual Giving Campaign.
- Shirl Ahrens presented a report from the Endowment Board. She had several graphs showing recent growth in the account. She challenged everyone to name the Church of the Good Shepherd as a beneficiary in their estate plan.

Concluding Remarks

Pastor Becky said, as our leader she is not here to tell us what to do... that would not honor us! A leader tells us what God is telling us to do and equip us to do it. Each of us needs to find out what God wants us to do.

The hallmarks of Good Shepherd are Beauty, Belonging, Belief, and Benevolence. From the cottage meetings held when she first arrived, she developed a list of three wishes of the members: Greater membership; solid financial position without relying on Endowment funds; significant outreach to citizens in Dunedin. Together we will do this!

Meeting adjourned at 12:47 p.m.

Vestry Clerk,
Janice Cote

2011 Vestry Members:

Tom Dixon Senior Warden
 Betty Fraley Junior Warden
 Richard Gehring Administration
 Lela Highsmith Finance/Stewardship
 Jane Morris Christian Formation
 Brian Sharpe Special Events
 Dan Smith Building and Grounds

Judy Warner Finance/Stewardship
 Andrea Zahn Membership
 Becky Robbins-Penniman Rector

**Vestry Meetings are held the
 fourth Wednesday of the
 month at 6:00 PM
 in the Patio Room.**



Highlights of the Year 2011...

- New Member Orientation
- Adult Education Classes: Bible for Dummies, Anglican Identity, Christianity 101, Prayer Basics
- Spirit Cafe begins on Sunday evenings (Jan. through May.)
- NetsForLife partnership with ERD
- Bagzilla program continues
- Spirit Fair held in January
- Annual Giving Campaign moves to January/February
- Shrove Tues. Pancake Supper
- Holy Week: Movie Night and new format for Maundy Thursday and Good Friday services
- Good Shepherd included on two Dunedin Tours: History Tour in March, Tour of Homes in Dec.
- Celtic evening service in April
- Pastor Becky gives the invocation at the Highland Games
- Easter Eggstravaganza and Trunk or Treat Events for community children
- Wednesday evening prayer services during Lent.
- Parades: Mardi Gras and Christmas
- Labyrinth mowed on church lawn
- Relay for Life support... breakfast, rummage sales
- Bishop Dabney Smith visits: May for receiving new members, Sept. for Pastor Becky's installation service, Dec. for our 125th Anniversary
- Dominican Republic Mission Team: Ryan Stollenmaier, Gus Robbins-Penniman, Vickie Stevens.
- Undies Sunday in May and Oct.
- Support of African Team Ministries
- Personal Hearing System installed in sanctuary
- Record turnout at the Memorial Day Service
- Pack-A-Sack 4 Kids increased to 13 students per week
- Ball Games... NetsForLife and Baseball with the Bishop
- 125th Anniversary Events: Spaghetti Dinner, water bottles on the Trail, Celtic Day of Activities, Afternoon Tea, Drum Circle, Anniversary Service and lunch, Dinner and Decades Party
- Joint Service of Remembrance, Peace, and Hope at Church of the Ascension
- Pillowcase Dresses
- A Bag and a Buck for the Troops
- Welcome Pastor Bill Roen... supply pastor, Bible Journey leader, Children's Sermons, Haiti mission
- Last Things First series by the Endowment Board
- Bodacious Brunch: support for Discretionary Fund, NetsForLife
- Care Bags for Farm Workers
- Pastor Becky does Quiet Day at the Cathedral
- New signs at Good Shepherd
- Missio Engage Team begins
- Building improvements: Receptionist office, hallway, bathrooms, Albert Street house, Albert Street electricity

Outreach at Good Shepherd...

The people of Church of the Good Shepherd are supportive of this community and those in need throughout the world. In 2011, the members, the Brotherhood of Good Shepherd, and the Episcopal Church Women together contributed the following:

Bagzilla, food	\$6,141.30*
RCS: Baby food jars	464.00
Rector's Disc. Fund	7,398.72
NetsForLife	9,600.00
ECW: other charities	7,400.00
Clothes to Kids	1,036.00*
Pack-A-Sack	2,000.00*
Episcopal Relief & Dev.	500.00
DR Mission Trip	3,722.00
Jerusalem offering	127.00
RCS	161.00
Theological Education	20.00
TOTAL	\$38,570.02

*estimate, giving cash value to items donated.

There were also contributions made for other charities during the year that went directly to the organization...

- ERD, including farm animals
- African Team Ministries
- DR Mission
- Bishop's Mission Fund
- Farm Workers
- Pillowcase dresses
- United Thank Offering
- Church Periodical Club
- Bag & Buck for Troops



Outreach

Brotherhood of Good Shepherd

by Gene Belote

The Brotherhood of Good Shepherd is a men's group helping Good Shepherd grow. Our main agenda is to use fellowship, outreach and evangelism to attract new parishioners to Christ Jesus, through the work he has called us to do.

We have chosen to feed the flock with a breakfast every third Sunday and collect a small sum to cover cost and use any earnings for our outreach work.

Our December earnings allowed us to give \$300 to Pastor Becky's Discretionary Fund for the needy at Christmas time. We were proud to use the breakfast earnings from the May 16th breakfast to contribute \$265 to the Mission Trip for the Good Shepherd Team going to the Dominican Republic. In June we gave another \$250 dollars to the Dominican Development Group from previous earnings.

We also donated \$250 to Episcopal Relief and Development for relief in areas of the US that have suffered from tornados and flooding.

Our Past and Future

In 2010, we contributed \$200 to the general fund to help with expenses and donated \$87 to Nets for Life the ERD program.

The Brotherhood has future plans to reach out in the community to feed the hungry and evangelize in the community.

If you are interested in being a part of this work, please contact Gene Belote, Brian Sharpe, Gus Robbins-Penniman, Don Chandler, Bob Mullan or Ron Ellis.

Music Ministry

by Robert C. Shone, Organist and Choirmaster

As your leader of the Parish Music Ministry I believe our choir members have demonstrated their dedication by their attendance at Sunday Services and Thursday night rehearsals. Their ministry in leading the church's song continues to be the corner stone of our music program. As your organist and choirmaster I continue to play for and help plan the music for our two Sunday liturgies and the Saturday night service. I oversee the tuning, and any necessary repairs to our complement of musical instruments. We are fortunate to have our Zimmer Tracker Action Pipe organ, a beautiful set of English White Chapel Hand Bells, A Yamaha Clavinova, a Mason and Hamlin Grand Piano and a Kawai Studio Piano.

I assisted with the music portion of a children's event during the summer where we had a "hands on" hand bell session at each of the four weekly programs. It is my hope that as our congregation continues to grow we will develop additional musical groups. I have offered a "Music Basics" Course on Thursdays and hope that more of the members of the congregation will join in the fun and learn some of the music basics. As a member of the worship team, I attend the monthly worship committee meetings.

Membership

by Andrea Zahn, Vestry Liaison

Membership Committee members Shirl Ahrens, Joe and Miram Nixon, Nancy Fisher and Andrea Zahn coordinated the new logo design of the church with input from Becky and the Vestry. The new logo incorporates the words love, serve and celebrate. The committee also worked to design a new brochure to help market the church to prospective members and the community. The notepad gifts given to those visiting each Sunday also was also redesigned. The focus going forward will be to review the process of how visitors are welcomed and incorporated into the church.



Worship Attendance

- Sunday, 8:00 AM Service: Rite I
The average attendance in 2011 was 26.
- Sunday, 10:00 AM Service: Rite II
The average attendance in 2011 was 92.
- Wednesday, 10:00 AM Service
The average attendance in 2011 was 22.

Service Assistants

by Donald W. Chandler

2011 was another year of faithful service by the parishioners listed below. We are very sad to mention that Dryk Weeks, a member of the fourth week 10 AM team, passed away in January 2012 and with to express our condolences to Nancy and her family. Dryk was a wonderful volunteer for many church activities, and he was our Santa Claus. We will miss him.

Also Nile Madley, member of the first week 10 AM team, started college this year on the east coast of Florida. We wish him a happy four years and success in the future.

Our 2011 Ushers

8:00 AM Service: Debra Bouvier and Carol Cretella
10:00 AM Service: Phyllis Sipos, Sally Wakefield, Indra and Terry Eldridge, Joanne and Doug Forsythe, Betty and Dick Fraley, Jane and Wayne Morris, Marc Jacobson, Dan Little, Nancy and Dryk Weeks, Gloria and Dan Smith, Janet and Jerry Ozbun

Our Other 2011 Service Assistants

Greeters: Don Chandler, Jean Herbert, Grace Slinn, Ruth Bishop, Nancy Fisher, Janet Ozbun, Nancy Redd, Betty Dieb, Hilda Myers, Indra and Terry Eldridge
Coffee Hosts: JorgeLina and Miguel Solari, Ann Kuratnick, Don Chandler, Carol Baruschke, Janet Ozbun, Bill Greene, Ryan Stollenmaier, Betty and Dick Fraley

Check our web site address:
www.churchgoodshepherd.org for
General information • Current monthly newsletter • Church calendar • Weekly news • Photo albums • 10:00 AM Sunday bulletin • Worship Servers Schedule • Vestry Minutes • Monthly Finance Report • Links to... Daily Devotions • Episcopal Relief & Development • Book of Common Prayer • Pastor Becky's Sermons • Order of St. Luke • and much more!!

Servant Opportunities at the Church of the Good Shepherd

Christian Formation	Building and Grounds	Fundraising
Altar Guild	Flower Delivery	Outreach Committee
Coffee Hour Hosts	Office Receptionist	Counting Team
Brotherhood of Good Shepherd	Lunch Bunch	Vestry
Finance Committee	Endowment Board	Choir Member
Stewardship Committee	Welcome Center	Worship Assistants
Eucharistic Visitors	Audit Committee	Daughters of the King
Mease Manor Service	Bible Study	Episcopal Church Women
The Little Thrift Shop	Fellowship Committee	Holiday Decorating
Dominican Republic Mission	Sunday School	Greeters
OSL Healing Ministry	Ushers	Lectors
Spirit Café	Membership Committee	Photography
Pack A Sack	Website	Special Events
Migrant Workers	Bagzilla	RCS Food Bank
Relay for Life	Clean-Up crew	Missio Engage Team
Instrumentalist	Lunch Bunch Lite	Kitchen Czar
Episcopal Relief and Development		Pillowcase Dresses

Our Building Is Open to Others in the Community...

<ul style="list-style-type: none">• Yoga Classes, every Monday, Tuesday, Thursday, and Friday• Rotary, every Tuesday afternoon• Jr. Music Club, every Tuesday afternoon	<ul style="list-style-type: none">• Alcoholics Anonymous, every Tuesday and Saturday night• Al-Anon, every Friday morning• Narcotics Anonymous, every Friday evening• TPA Storytellers, every month
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Rector's Discretionary Fund

Through the generous support of members and friends of Church of the Good Shepherd donations were received designated to the Rector's Discretionary Fund...

- The loose offering collected the First Sunday of each month totaled \$3,425.72
- All offering collected at Pastor Becky's Installation Service was designated to the Fund, and that totaled \$1,181.00
- Other donations by individuals and groups throughout the year totaled \$2,792.00

2011 Donations Totaled \$7,398.72

Because of these generous gifts, our Rector was able to assist thirty-four members of the community with a variety of financial needs. Many sought our help only once; others required assistance more often. The Rector listened to each need and when funds were available, assisted as we were able.

A breakdown of major areas of assistance:

Utility bills	\$3,241.71
Rent assistance	\$2,665.64
Emergency housing	\$880.82
Meds	\$291.11
Fuel for car	\$220.41
Variety of other areas	\$300.19

Total amount disbursed in 2011 through the Rector's Discretionary Fund \$7,599.88

Note: There was a carry-over of funds from 2010. This allowed the Rector to disburse more in 2011 than was received.



Religious Community Services (RCS)

During 2011 we continued the collection of coins in baby food jars. The money collected was given to RCS to purchase food for infants.

Total collected: \$464

Each month we also encouraged Bagzilla, where donations of food were blessed and then sent to the Food Bank. A remarkable 3,722 pounds of food was collected in 2011!



In 2011 Good Shepherd supported the **NetsForLife** program. You backed every event we brought to you... Shrimp Night. Hope Chests. Baseball Nite. Brotherhood Celtic Breakfast. You brought your money, your time, and your friends.

We raised \$9,600. **We bought 800 malarial nets!** Thank you for supporting this honorable challenge.



The Little Thrift Shop...

Visit us at 506 Main Street
Dunedin, Florida
Phone: 727-734-8238

• **Open Monday–Saturday • 9:00 AM–1:00 PM**

• **A project of Episcopal Church Women**
Over 20 volunteers assist in the operation of the Shop. We make about \$28,500 a year. We pay our own rent and utility bills; about \$20,000 supports the Episcopal Church Women budget.

• **Community service**
The Thrift Shop opened in February, 1956. We have been in business over 55years!

2012 Budget Detail: Operating Account

	2012 Budget		2012 Budget
<i>Income</i>			
Contributions	\$160,500	<i>Christian Formation</i>	
Other Regular Support	2,000	Little Lambs Child Care	1,560
Other Income	22,000	CF Expenses	1,685
Endowment Distributions	150,000	Total Christian Formation Expense	\$3,245
Total Income	\$334,500		
<i>Diocesan Tithe</i>			
	39,211	<i>Music</i>	
<i>Staff Expense</i>			
Pastor Stipend	38,671	Extra Musicians	200
Pastor, housing	5,000	Organ & Piano Maintenance	1,300
Pastor, social security	3,307	Music and Supplies	300
Rector, pension/medical	27,540	Total Music Expense	\$1,800
Rector, utility expense	2,500		
Rector, continuing ed	1,500	<i>Program Accounts</i>	
Rector, travel	1,500	Marketing	2,500
Rector, business expense	500	Outreach	3,000
Administrative Assistant	27,901	Fellowship	2,000
Director of Music	21,000	Membership	500
Bookkeeper	5,500	Stewardship	800
Sexton	25,900	Worship	400
Lay Emp. Pensions/Medical	20,438	Altar Guild	950
Social Security	6,500	Total Program Expense	\$10,150
Lay Emp., continuing education	200		
Workers Comp. Insurance	1,200	<i>Property Taxes</i>	
Payroll Service Fee	810	215 Albert Street	2,800
Honorariums	500	Total Property Taxes	\$2,800
Total Staff Expense	\$190,467		
<i>Buildings and Grounds Expense</i>			
Utilities	25,400	<i>Other Operating Expenses</i>	
Building/Grounds Maintenance	38,000	Coffee Hour	2,000
Equipment	500	Floral Arrangements	2,000
Insurance	23,000	Convention	500
Total Property Expense	\$86,900	Vestry Expenses	300
		Audit and Other Expenses	100
		Total Other Operating Expense	\$4,900
<i>Administration Expense</i>			
Office supplies	2,730	Total Expenses	\$353,636
Office Equipment Contracts	3,709		
Equipment	500	Summary of Budgeted Income and Expense for 2012	
Postage	1,060	Total Income	\$334,500
Computer/Internet Support	2,964	Total Expense	\$353,636
Telecommunications	3,200	Net Total	<\$19,136>
Total Administration Expense	\$14,163		

Summary: 2011 Actual vs. 2012 Budget

	2011 Budget	2011 Actual	2012 Budget
Revenues			
Contributions	\$153,989	\$159,376.86	\$160,500
Other Regular Support	2,000	2,955.55	2,000
Endowment Distribution	171,000	152,229.00	150,000
Other Income	15,050	19,090.05	22,000
Total Revenue	\$342,039	\$333,651.46	\$334,500
Expenses			
Diocesan Tithe	\$33,589	\$33,589.00	\$39,211
Personnel Expenses	\$185,753	\$186,514.35	\$190,467
Operating Expenses			
Building and Grounds	78,900	72,349.44	86,900
Property Taxes	2,500	2,738.92	2,800
Administration	15,930	14,251.76	14,163
Christian Formation	4,557	3,826.99	3,245
Music	3,040	1,860.95	1,800
Program Accounts	12,470	8,236.80	10,150
Other General Expenses	6,300	4,489.16	4,900
Total Operating Expenses	\$123,697	\$107,754.02	\$123,958
Total Expenses	\$343,039	\$327,857.37	\$353,636
Net Total	<\$1,000>	\$5,794.09	<\$19,136>

2012 Budget Detail: Capital Account

	2011 Budget	2011 Actual	2012 Budget
Revenues			
Endowment Fund	\$0	\$23,109.00	\$15,000
Total Revenue	\$0	\$23,109.00	\$15,000
Expenses			
Capital Expenses	\$0	\$25,574.10	\$0
Church building	0	0.00	1,500
Albert Street House	0	0.00	13,500
Total Expenses	\$0	\$25,574.10	\$15,000
Net Total	\$0	<\$2,465.10>	\$0

Episcopal Church Women

by Nancy Redd

The Episcopal Church Women (ECW), of which every woman in the church is a member, is overseen by a steering committee. Monthly meetings are held on the second Monday of each month where business is discussed and decisions are made.

Our main source of income is our Little Thrift Shop located at 506 Main St., in downtown Dunedin. The monies made in the Thrift Shop fund our proposed expenditures, a copy of which is below.

Other things we do during the year is to assemble and deliver the "Care Bags" for the migrant workers in Dade City. We participate in the Classroom Partnership Program of the Pinellas County School System. We are in partnership with four classrooms, two

at Dunedin Elementary and two at San Jose Elementary. We support our Relay for Life team in their efforts to raise money for the American Cancer Society. We have two United Thank Offering (UTO) ingatherings each year, and one Church Periodical Club (CPC) Sunday. Also, we enjoy decorating Kirk Hall for Christmas.

Any woman in the church who is interested in learning more about the ECW is welcome to attend one of our second Monday meetings, which are held at 4:00 p.m. in the Patio Room. We look forward to seeing you there.

ECW: 2012 Proposed Expenditures

by Episcopal Church Women

Community

Habitat for Humanity	\$500
Religious Community Services	1,000
Meals-On-Wheels	200
Church Women United	100
Rector's Discretionary Fund	500
Pinellas Classroom Partnership	600
Scholarship Fund	1,000
The Haven	500
Relay for Life: Amer. Cancer Society	500
Clothes to Kids, Inc.	500
Pack-A-Sack 4 Kids	1,000

Diocese

ECW Annual Contribution	500
Annual Meeting [3]	75
Farm Worker's Self Help [Dade City]	300
Sara Howell Memorial Fund	300
Great Offering [Annual Mtg.]	200

World

Episcopal Relief and Development	500
For Haiti with Love	500
Agape Flights	500
Sami Fund [Dominican Dev.]	300

Parish

Dominican Republic Fund	1,000
Church Periodical Club Supplies	50
ECW Brochures	25
Kitchen supplies/Hospitality	1,700
Contingency Fund	1,000
Christmas—Staff	750
Memorial Day Reception & Lunch	100
Volunteer lunches	300

Total Expenditures

\$14,500



Church Periodical Club

Church Periodical Club is an Episcopal institution whose ministry is to supply books, magazines, tapes, videos and computer programs free to those who cannot otherwise obtain them, and to raise the money to achieve this.

At Good Shepherd, the congregation recognizes CPC Sunday in February. On this day members are encouraged to make a donation to this ministry.

Endowment Fund, Inc.

by Shirl J. Ahrens

Mission

The Church of The Good Shepherd Endowment Fund, Inc. (the Fund) is a separate entity authorized by the Parish and incorporated on May 3, 1963 as a not-for-profit organization existing under the laws of the State of Florida to elicit and receive gifts of property of any kind to be held in trust for, or to be administered on behalf of or distributed to, and for the benefit of the Parish. The corporation is subject to the Constitution and Canons of The Diocese of Southwest Florida, Inc., one of the dioceses of the Protestant Episcopal Church in the USA. "This Corporation shall have perpetual existence" according to the Articles of Incorporation.

Management

The Endowment Fund is governed by its Articles of Incorporation and Bylaws. In accordance with those documents, management of the Endowment Fund is overseen by a five-person Board of Trustees consisting of the Rector as member ex-officio and four members of the Parish elected at the annual meeting. Lay members of the Board serve for three-year staggered terms to ensure continuity of management, and are eligible for re-election. The offices of the Board and the year their terms as Trustees conclude are as follows:

President	Shirl Ahrens	2012
Vice President ..	Scott Hood	2014
Secretary	Joe Nixon	2012
Treasurer	Phyllis Sipos	2013
Ex-officio	Pr. Becky Robbins-Penniman	

Joe Nixon will not seek reelection, but Shirl Ahrens will seek reelection. Both vacancies are for three-year terms. Carolyn Hughes is the other trustee candidate.

The Board wishes to recognize our departed brother in Christ and faithful former trustee, Jack Spalding, who died on October 1, 2011. Jack served so faithfully for 5 years (1998-2002) on the Endowment Board and served in so many other capacities with his time, talent and treasure at Good Shepherd prior to moving to Dade City.

Accomplishments

1. The Board presented an eight-session educational seminar series in the fall entitled, *Last Things First*, dealing with end-of-life issues about our health care choices, our planned gifting to the Endowment Fund and our memorial service planning.

2. Monthly newsletter articles were written to educate parishioners about the why's, how's, and what's of making a planned gift to the Endowment Fund as well as articles promoting the *Last Things First* topics.
3. The Board has worked diligently in a collaborative effort with the Finance Committee and the Vestry to educate and implement the new Investment Policy Statement for the The Endowment Fund of The Church of the Good Shepherd, particularly the spending policy limitations.
4. Board member, Joe Nixon, presented to the Finance Committee and Vestry the need to separate capital expenditures from the Church operating budget, thus developing a Capital Reserve Fund. Follow-up action is being taken.
5. During this second year that ProVise Management Group, LLC (Clearwater, FL) has managed the Fund, the Board maintained close communication through emails, monthly and quarterly statements as well as personal presentations by them at Board meetings.
6. The Board retained the accounting firm of Tax Solutions Plus to continue the record keeping in accordance with the Diocesan stated requirements. The firm will maintain the books and records, prepare quarterly and annual financial statements, and associated notes in accordance with the Statements on Standards for Accounting and Review Services established by the American Institute of Certified Public Accountants.
7. The annual internal audit, in accordance with Diocesan guidelines, resulted in the desired "unqualified" opinion.

Goals

1. Continue to review investment results and performance with the investment management team on a periodic basis, at least semi-annually, and to ensure that all adhere to the approved long-term Investment Policy of the Fund.
2. Continue to monitor with the Vestry the fiscal policies of the Church while adhering to the new spending policy articulated in the IPS and move toward a planned zero-dependency on the Endowment Fund for the operation of the Church.
3. Create a membership Society to recognize any person who has notified the church that he/she has made a provision in his/her estate plans for a gift to The Church of the Good Shepherd Endowment Fund, Inc. This may include a bequest in a

Endowment Fund

Continued

will or trust, a life income gift (charitable gift annuity, charitable remainder trust, or pooled income fund), a gift of life insurance, or other type of planned gift.

4. Continue to use and update the parish website for maximum communication.
5. Continue to educate and counsel parishioners about the purpose of the Endowment Fund and about vehicles available to make contributions to the Fund that are often tax-beneficial to contributors. Gifts of appreciated securities or other appreciated assets, 401(k) or IRA accounts, and Life Insurance Policies can all be gifted directly to the Endowment Fund with tax benefits. A particular percentage of an estate or a dollar value may be gifted to the Endowment Fund in one's will or trust. Board members will be able to assist with information and direct you to an objective and free advising service at ProVise or you may wish to consult with your estate planning attorney.

Investment Results for 2011

The approximate net market value of the Fund on December 31, 2011 was \$1,662,958 compared to \$1,802,511 on December 31, 2010. This reflects a decrease in market value of \$139,500 or 7.7%. The **net** market value decrease was 0.17% after all fees and disbursements to Good Shepherd Church. However, the actual **net** return on the portfolio was 2% for the

year 2011. Investment income was \$50,807 during the year. Other income for 2011 includes \$510 from a securities litigation settlement and \$285 from memorial contributions. No contributions were received from parish estates.

Disbursements to the parish for the year 2011 totaled \$ 175,302: \$152,193 for general operating expenses of the parish and \$23,109 for capital improvements. Trustee management fees totaled \$10,952 while accounting fees totaled \$1850. Other expenses paid during the year were \$61 for licenses/fees and \$24 for bank service charges.

As of December 31, 2011 the asset allocation of the investment portfolio was approximately 66% domestic equities, 7% international equities and 27% fixed income securities and/or cash equivalents. This compares to 63% domestic equities, 7% international equities and 30% fixed income securities at the end of the prior year. No funds are invested in derivatives, alcohol or tobacco products.

Those of us charged with the stewardship of this church should feel not merely obligated but privileged to help advance Good Shepherd's historic mission.

Please join those who have gone before us and those currently among us... who have given to the Endowment Fund... who have realized the importance of Good Shepherd in their lives.

In 2012 PLEASE provide a gift from YOUR ESTATE to The Endowment Fund, Inc.

