

DRAFT

Kincardine United Church

Trustees Meeting

November 18, 2022

By Zoom

Minutes

Present: Jack Nancekivell (chair), Art Danahy, Gregg McClelland, Judy Zarubick, Joan Norris (recording secretary)

1. Call to Order at 9:30 – Jack Nancekivell
2. Opening prayer – Judy Zarubick
3. Approval of the agenda – Gregg McClelland, Art Danahy
4. Approval of the minutes of August 19, 2022 – Joan Norris, Art Danahy
5. Reports from Trustees:

Insurance: Gregg McClelland reported on his discussions with our insurers. A question was raised about the amount of commission being charged by the broker. Gregg reported that we would continue with our current carrier (Ecclesiastical) but would try to reduce the commission. The group discussed the possibility of a property appraisal but noted that this would require a certified appraiser and that this would be expensive. Gregg also noted that people who use the building must have their own insurance.

Investment Report: Art Danahy reported that the value of our investments is up and down, as it has been for everyone during these times. He noted that the value was down somewhat from that reported in August (from \$73,090 to \$72,647) but advised that we should not get excited about this. Art expects that this will improve over the next year and that he is “as happy as he can be” with the situation. He noted that over the 18 years that we have been investing with Nesbit Burns, the average interest rate of return has been 7.85 %. He asked whether Trustees would like to meet with Nesbit Burns, but the group felt there was no need. Trustees agreed that is important to avoid selling investments.

It was noted that the motion in the August meeting, “That interest and dividends be rolled over to compound interest in our investments held in trust by the Trustees” was taken to Council by Jack and received there. No policy changes were necessary.

Property: Jack Nancekivell noted that electrical use and cost had increased in the church since the heat pumps were installed. Programmable thermostat controls have been, and continue to be, installed on the heaters in Fellowship Hall, ensuring that the temperature would be reduced by 10 p.m.

Other items of concern: Judy Zarubick mentioned that third party insurance for those groups outside the church might be possible from broker link, but this is complicated and costly. It was reiterated that if a group does not have insurance, it cannot use the church facilities.

Governance: Joan Norris. Nothing to report.

6. New business: Some discussion of in person meetings; Trustees have decided to continue zoom.

Next meeting: February 17, 2022, 9:30m A.M.

Adjournment: Gregg McClelland