

## Minutes of Vestry Meeting: Sunday, November 20, 2011

**Present:** Fr. Kirk, Marian Daly, Dave Fisher, Jerry Porch, Ronnie Smyth, Frank Ritter, Phyllis Mroz, Suzanne McKenna, Kelly Sneddon, Chris Gaffney.

Fr. Kirk convened the meeting with a prayer at 9:10 a.m.

He stated that after our last meeting he notified Powell Energy & Solar that we had decided to not proceed with his proposal, but would be willing to look again at solar panels sometime after Easter 2012. Don Powell responded that he had offered two alternatives that we did not pursue with him at our Special Vestry Meeting October 22, 2011: 1) a system that would not involve the older foam roof, and 2) perhaps doing financing through his company.

After further discussion, Powell proposed a plan that would require use of only the new flat roof redone in 2009 over the offices, Kitchen and St. Martha Room. The plan would reduce electricity use by 60%, and would require that the church fund \$26,500 toward it.

Under the proposal, we would save approximately ½ of 60% or 30%/year in electric charges. We would lend the power provider our share of \$26,500 at 5% interest/year for ten (10) years. The two additional shares would come \$26,500 from Powell Energy and a bank note for the power provider.

Fr. Kirk previously distributed a Payout Analysis of the Powell Proposal of 11/14/11 showing a projected payout of five (5) years. The analysis is attached. With the advice and consent of the Wardens, Fr. Kirk asks that we discuss this Powell Energy & Solar proposal.

It was then **M/s/p that** the Vestry will reconsider the motion made to delay discussion of any solar panel installation until after Easter 2012.

After discussion, it was **M/s/p** the latest proposal from Powell Energy & Solar is accepted. Fr. Kirk said that he and Jerry Porch will work out final details of an agreement with the assistance of David Weinstein, Esquire of Archer and Greiner, Haddonfield.

There was a brief discussion of which portion of endowment (or other funds) is to be lent to Maple Avenue Power Associates, the power provider. It was noted that we had recently sold \$9,000 worth of Emerson Corporation stock in the Merrill Lynch Endowment and temporarily were holding this amount, plus another \$7,000 in the Merrill Lynch Cash/ Money Market Account. A decision was not reached, pending a meeting of the Finance Committee and later Vestry meetings before the money will be needed.

The meeting was adjourned at 9:45 a.m.

Marian Daly  
Clerk