

STRATHROY UNITED CHURCH
CONGREGATIONAL MEETING MINUTES
SUNDAY, NOVEMBER 1, 2020 1:00 PM (ZOOM)

PRESENT: Marjorie Harris (Chair), Patti Baratta (Recording Secretary), Cathy Adkin, Dennis Adkin, Brenda Bourdeau, Wanda Dickey, Dianne Dixon, Ron Dixon, Colleen Fletcher, Diane Goodhand, Doug Goodhand, David Honsberger, Patti Krista, Gary Krupa, Irene Krupa, Sandra Linton, Rev. Brad Morrison, Sarah Morrison, David Morton, Gail Morton, Peter Stenzel, Ida Traxler, Anne Walker, Don Walker, Tina Zimmermann, Tony Zimmermann.
26 Present.

1. Welcome & Call to Order
Opening Prayer

Marjorie Harris
Rev. Brad Morrison

Meeting called to order 1:06pm.

2. Investment Policy

Patti Krista

- **Background:** Strathroy United Church, through the Investment Team, has been reviewing the Investment Policy due to the current economic situation. Over the past year, some GICs came due and it became apparent that it was necessary to revise the Investment Policy given the extremely low rates of return GIC's. The Investment Team spoke with investment advisors from BMO Nesbitt Burns and Frontier Capital (formerly known as Fiera).
- **Revision to Guaranteed Investments:** The portfolio is also comprised of Principal Protected Notes (PPN), with maturity dates from 3 to 7 years. Please note PPN investments have only the capital amount guaranteed. The market value of the guaranteed component of the portfolio will be no less than 50% of the market value of the total investment portfolio, with no more than 25% of the market value invested in PPN.
- **Revision to Growth Investments:** Investment choices for this portfolio should be considered low risk.
- **Revision to Performance Measurement:** The performance of the guaranteed component of the portfolio will be measured against posted GIC rates for GICs and against the performance of similar PPNs with identical time frames.
- **Revision to Responsibilities Investment Team:** Consult at least annually with the Investment Advisors to review portfolio performance and assess the current investment strategy.
- **Question:** What would be the amount invested in Principal Protected Notes?
- **Answer:** We cannot invest more than 25% of portfolio. Note there is approximately \$150,000 up for renewal. It is likely that the 25% will not be invested immediately given current events.
- **Question:** Are the investments in American or Canadian stocks?
- **Answer:** Depends on the fund invested in with Frontier Capital. Most recently we invested just over \$78,000 in the Defensive Global Balanced Fund United Church Series.

Motion by Patti Krista / Dianne Dixon to adopt the revised Investment Policy as presented to the Congregation today. Tony Zimmermann requested that his opposition be recorded in the minutes. **CARRIED**

3. Upgrade to Audio-Visual Live Streaming in Sanctuary Tina Zimmermann / Rev. Brad Morrison

- **Background:** The Audio-Visual Team met to look over present system, which has a few shortcomings. The Team is asking for up to \$10,000 to improve the audio-visual system specifically for live streaming. The \$10,000 would cover costs associated with Parts 1 and 2.
- **Part 1:** Part 1 of the upgrades to the audio-video system focuses on purchasing equipment to support live streaming and online delivery of worship services including a live streaming encoder/switcher (YoloBox), a router and ethernet cables to install into the Sanctuary chancel and balcony for internet connectivity, a video camera with at least 20x zoom ability (Canon XA11 ProVideo) and accessories, and a wireless conferencing system that would connect the laptop to the system in the balcony (Barco CSE-200).
- **Part 2:** Part 2 involves hiring a technician for installation purposes. It is expected to cost between \$1,000 and \$2,000. The technician being hired is Rev. Brad's brother. Note quotes from other agencies were over \$20,000.
- **Question:** What is a YoloBox?
- **Answer:** YoloBox is an encoder box. An encoder box transforms the signal so that it can livestream on social media platforms such as Facebook and YouTube.
- **Question:** Which fund will the monies be taken from?
- **Answer:** The monies will be taken from the Restricted Bequest Fund which currently has approximately \$500,000. It is unclear which Estate provides the most to the Restricted Bequest Fund.
- **Question:** If Part 3 is not approved by the congregation will it have an affect on Parts 1 and 2?
- **Answer:** No, but Part 3 involves ensuring that the projectors are compatible so it is likely additional funds will be requested.

Motion by Tina Zimmermann / Brenda Bourdeau to request approval of funds to be taken from the restricted bequest fund for local community and special projects up to \$10,000 for audio visual upgrades as described in parts 1 and 2. **CARRIED**

4. Closing Prayer

Rev. Brad Morrison


Chairperson: Marjorie Harris


Secretary: Patti Baratta