

**ANNUAL CONGREGATIONAL MEETING**  
**Second Presbyterian Church**  
**Sunday, January 27, 2008**

The 132<sup>nd</sup> Annual Meeting of Second Presbyterian Church was held on Sunday, January 27, 2008, following the worship service in the sanctuary. The congregation bylaws set the meeting date, and notices of the meeting were given on previous Sundays during worship service, in the weekly bulletins, and on the Church's web site. Dr. Daniel S. Williams, Moderator, called the meeting to order, opening with prayer at 12:00 noon. A quorum (10% of the active membership) of active members was present.

The agenda provided in the Handbook of Reports was adopted.

**Ecclesiastical Business**

1. **Minutes Review:** As directed by the Book of Order, the Session had reviewed and approved the minutes of the congregational meetings on January 27, 2007, and October 28, 2007.
2. **Review of Annual Reports:** All reports in the handbook were reviewed. A prayer was offered in memory of those members deceased in 2007.

- a. **Program Reports.** The following results of the Stewardship Campaign were omitted from the Stewardship and Finance Committee report (page 14):

- Estimate of giving cards received : 61
- Total Estimated Giving for 2008 \$103,663

- b. **Financial Reports.** The financial reports including the Treasurer's Report, Report of Funds held by Shenandoah Presbytery Corporation, and Presbyterian Women Finances were reviewed and discussed. The balance of the funds given for the Hunger Offering (Presbyterian Hunger Program ) and the Christmas Joy Offering had not been paid out by the end of the year (Treasurer's Report, page 17). The beginning balance for the 2008 Budget has been adjusted to account for these funds that still need to be paid.

It was noted that the Report of Invested Funds held by Shenandoah Presbytery Corporation included in the Handbook of Reports was for fiscal year 2006, not 2007. The correct report for fiscal year 2007 (July 1, 2006 - June 30, 2007) will be made available on Sunday, February 3, 2008. Investments with the Shenandoah Presbytery Corporation earned 15.3% in 2007.

- c. **Composition of the Session.** The following information about the composition of the Session was included in the Clerk's Report: The Session for 2008 consists of eighteen members, not counting the pastor/moderator, of which 11 are men and 7 are women. The age range of the Session members is from the early 50's and up. This corresponds to the composition of the congregation (G-10.0301), with the exception of the ratio between men and women; the imbalance is mainly in the class of 2009.

The Moderator thanked those members of the Session, Class of 2007, who completed terms of service and were not reelected to the Class of 2010: Richard Beard, Matthew Robertson, and Pam Snyder.

3. **2008 Budget Presentation.** The 2008 Budget adopted by Session on January 9, 2008, was reviewed and discussed. Line items relating to the sale of the Rental Property have been adjusted. The adjustment on the insurance premium following the sale of the Rental Property should produce approximately a \$400.00 rebate. The Budget reflects a 3.8% cost of living increase for all employees. It was noted that transfers from the investments (line item #1399) make the Budget balance.
4. **Pastor's Terms of Call Review.** Session is required to review and take responsibility for adjusting the Pastor's Terms of Call. At the request of the Pastor, Session approved redistributing money out of salary into housing resulting in a tax savings for him. A motion affirming that Session has maintained the terms of call in an adequate fashion was approved. [*See 2008 Session Minutes, January 9, 2008, page 6, for the Pastor's Terms of Call.*]
5. **Election of Congregational Representatives on the Nominating Committee.** Nominations from the floor included: Jo Fields, Carolyn Brown, Craig Dobyns, and Maxine Robertson (alternate). There being no further nominations, a motion to close nominations and elect the persons nominated was passed.

**CORPORATE BUSINESS:**

**1. Report of the Trustees.** The Rental Property was purchased by Community Bank at a price of \$270,000. The sale closed on Friday, January 4, 2008. All aspects of the transfer, including utilities, insurance and keys have been concluded. For the present time Community Bank has indicated that they will maintain the property as a rental until. Parking will be available to Second Church members after banking hours. Session approved the investment of the proceeds of the sale at its January 9, 2008, meeting. The investment of the funds from the sale is detailed as follows:

- Four nine-month CDs with a one time penalty- free withdrawal have been purchased. Three of the CD's are in the amount of \$50,000 each. The fourth CD is for \$64,000.
- Another \$50,000 is invested with the Shenandoah Presbytery Corporation.
- The remainder of the proceeds, minus closing costs, was deposited in the Contingency Saving Account. The total amount in that account, including the deposit of proceeds from the sale, is \$26,069. The purpose of this investment plan was to hedge the volatility of the stock market, and allow for the option of re-investing the money at any time.

There being no further business, the meeting adjourned at 12:30 p.m. with a closing prayer by the Moderator. The next meeting will be October 26, 2008 for the purpose of electing officers.

Nancy C. Swisher  
Clerk of Session

Daniel S. Williams  
Moderator

***Reviewed and approved by Session January 30, 2008.***