

## **Kincardine United Church Board of Trustees**

**October 23<sup>rd</sup>. 2024**

**Present:** John Brash, Pat Porter, Ralph Knowles, Don Merritt, Jack Nancekivell

**Regrets:** Joan Norris, Judy Zarubick

The meeting was called to order by Jack Nancekivell at 9:35 am.

Jack opened the meeting with prayer.

The agenda was approved by a motion from John Brash, seconded by Ralph Knowles, carried.

Approval of the minutes of the last meeting on July 31<sup>st</sup>. 2024 was made by Pat Porter and seconded by Ralph Knowles, carried.

### **Reports:**

#### **Insurance Report: Jack Nancekivell and Pat Porter.**

Jack Nancekivell reported on the Insurance Policy review. Nicol Insurance was asked to address three areas of coverage: 1.0 The fact that our Church building roof is now 100% covered in steel. 2.0 Kincardine United Church does require "Abuse" coverage due to the blanket policy carried by the United Church of Canada has been dropped. The cost should not be significant, since we do not have a full time Minister. 3.0 In the event of a major disaster which necessitated the completed tear down of the building, we would only rebuild a building in the value of one half the present value of \$6.0 M. What are the possible savings and the effects of a partial destructive event if we elected to insure for only on half the replacement value.

We have received a quotation from a competitive insurance broker, based on the present Ecclesiastical policy, which indicated that the cost of the present policy is not out of line.

#### **Investment Report: John Brash and Don Merritt.**

John Brash reported that we have \$91,681.46 in the investment account with basically three stock holdings, RBC, Toronto Dominion and Suncor.

The overall gain in value is about 4% annually with \$3600 from dividends and interest. The capital growth is about \$9800.

#### **Property Report: Ralph Knowles.**

Ralph reported that since the last meeting the north side of the roof over the Sanctuary has been covered in steel panels by Hy-Grade. The refurbishment of the windows on the south side

of the Sanctuary has been completed with rotten wood replaced where necessary, plus replacement of broken glass. A coat of prime paint was applied plus two top finish coats of paint.

The front sign illumination has been repaired. A heater in the Sanctuary is presenting a problem and an exhaust fan in one of the Learning Center washrooms needs to be replaced.

**Governance Report: Joan Norris absent.**

There being no further items to be reported or discussed, a motion to adjourn was made by John Brash.

The next meeting of the Trustees is scheduled for January 22<sup>nd</sup>. 2025 at 9:30 am.

Minutes prepared by Jack Nancekivell