



Trinitarian Congregational Church in Concord Minutes of the 2016 Annual Meeting – Sunday, January 31, 2016

At 11:20 moderator Bill Ackles called the meeting to order. He noted that the recent past years saw that funds were raised to replace the boilers, put in a well for the irrigation system and commission the new organ. The Church facilities are now in good shape. He called for a motion to approve the minutes of the last annual meeting. The motion was moved, seconded and unanimously approved.

Article 1 – To Receive and act upon reports of the Church officers and committees provided in the Annual Report for Year 2015.

Mitch Eckel, Treasurer, presented the financial report noting that we ended FY2015 with a \$20,038 surplus. The budgeted \$40,000 was taken from the General Endowment, which was 3.7% of the year-end balance. No transfers from Reserves were necessary.

Expenses were well controlled. Savings came from the new heating systems and underground well/lawn irrigation system. Total Mission spending was 22.8% of total Church revenue. Reportedly, Tricon is one of the largest Mission donors in the Metropolitan Boston Conference.

Key issues are that pledges are down by \$17,000. Moreover, the organ campaign has a shortfall of \$317,000 with \$512,000 pledged to come in over the next two years; however, all the costs will have to be paid by summer when the installation is complete. Questions relating to these key issues were deferred until discussion of Article 3.

The moderator asked for a motion to accept the reports of the Church officers and committees. The motion was moved and unanimously approved.

Article 2 – To choose all necessary Church officers and committees for the church year 2016.

John Ferrell, substituting for the Nominating Chairman, Ann Noyes, presented the Nominating Committee's report and thanked all current officers and those who have participated in a committee. A motion was made to approve the Nominating Committee's report and slate of officers. The motion was seconded and unanimously approved.

Article 3 – To appropriate money for all Church expenses and to determine the manner of raising same.

Betsy Veidenheimer presented the report of the Finance Committee. Revenue from the 2016 Stewardship Campaign was impacted by the loss of \$40,000 in pledges. The Finance Committee considered the three drivers of Church expenses: personnel, property and Mission. The personnel budget for the Church's dedicated staff, will include a modest cost-of-living increase as a result of savings from insurance costs. The property budget will be level from last year because of investments we made last year on the boiler and lawn irrigation system. We will be able to maintain our facility without deferring maintenance. Finally, while fully supporting the goal of giving 20% of pledges to mission, the Finance Committee recommends that this goal be reduced to 18% for FY2016 supplementing it with an increased draw (4%) from the Mission Endowment Fund. There was unanimous support of the Church Council for this decision.

Bob Clarke questioned the decision of taking funds from the Mission endowment. We should look at other revenues before using the endowment. Others said the endowment should not be available for operating



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expenses of the church; it should only be used for mission purposes. Another member underscored that we should be careful in doing anything to the mission budget that would impact bringing in youth to the Church. This notion was vocally agreed by many of the membership. Betsy responded that this is very important; however, she noted that the Mission Committee supports this budget recommendation.

The moderator asked for a motion to approve the Finance Committee Recommendations. It was moved, seconded and passed with one dissenting vote.

Article 4 – To authorize the Treasurer, with the advice and consent of the Finance Committee, to borrow up to \$800,000 as needed for the organ and associated construction costs using the General Endowment Fund and as necessary, the Clergy Housing Fund, as collateral.

Treasurer Mitch Eckel stated that the Church will be pledging the Endowment Fund and as necessary, the Clergy Housing Fund, as collateral for a construction loan from Cambridge Trust Company as we did when we constructed the parish hall. We will pay interest-only at 3.75% during construction. Then depending on whether we have success in getting additional donations, we will have a term loan to be amortized over 15 years or more. The FY2016 budget has \$20,300 for debt service this year.

Bill Barrett from the Stewardship Committee offered his view that the Stewardship and Organ Campaigns caused a conflict with the members. Some members could not increase their pledges and also contribute to the Organ Campaign. One member noted that less than 56% of the members have donated to the organ fund. Bill said that more work needs to be done to eliminate the gap so that people are more willing to pledge more. The moderator responded that there is an ongoing committee looking at the shortfall and is meeting regularly to address the issue. Several members suggested that the church identify ways that the new organ could be used as a source of new revenue.

Breht Feigh recommended that the Treasurer and Finance Committee establish a three-to-five year financial plan assuming that we don't raise the shortfall and fund from pledges, including principal and interest.

The moderator requested that a motion be made to approve Article 4. The motion was made, seconded and unanimously approved.

Article 5 – To transact any other business which may legally come before the meeting.

There being no other business, the moderator transferred his duties to the new moderator, Carol Antos, who presented a gift from the Church to Bill Ackles for his many years of dedicated service as moderator and participation in many church committees. A motion was then made, seconded and unanimously approved to adjourn.

Dixie Grimes, Clerk
Concord, Massachusetts