

# BETHESDA ANNUAL MEETING

2025

FEBRUARY 9<sup>TH</sup> 2025



- **Opening Prayer & Greeting: Fr. Charles Wallace, Priest**
- **Minutes of the 2024 Annual Meeting: Tim Holmes, Clerk**
- **Rector's Remarks: Fr. Wallace**
- **Property Management Update: Rick Wissler, Warden**
- **Treasurer's Financial Report & 2024 Budget: Karen Finkbeiner, Treasurer**
- **Warden's Report: Sara Manny, Warden**
- **Annual Elections: Sara Manny, Nominations Committee**
- **Questions & Answers; Closing Remarks (Additional Time If Necessary)**
- **Blessing & Adjournment: Fr. Wallace**



**OPENING PRAYER**

**FR WALLACE**



# **2024 ANNUAL MEETING MINUTES**

## **REVIEW AND APPROVAL**



# **RECTOR'S REMARKS**

## **FR CHARLES WALLACE**



# **PROPERTY MANAGEMENT REPORT**

**RICK WISSLER**



# 2024/25 PROJECTS & UPCOMING

- MASONRY WORK
- STEEL SHORING
- FIRE SAFETY
- PLUMBING
- NORTHEAST SIDE DOOR HARDWARE REPAIR
- FENCING AROUND THE PERIMETER OF WEST SIDE LOT
- FUTURE MATTERS



# Treasurer's Report 2024 Financial Results and 2025 Budget

Karen Finkbeiner

## **Bethesda's Financial Oversight:**

- ▶ Treasurer: Karen Finkbeiner
- ▶ Book-Keeper: Elaine Leach
- ▶ Vestry
- ▶ Wardens: Sara Manny & Mark Claverie
- ▶ Annual Audit: Kathleen Higle
- ▶ Office staff
- ▶ Congregation

## Audit of Full Year 2023

(audit of 2024 not yet available)



**Kathy Higle**  
**with assistance from office and others**

No systemic weaknesses in internal controls

2023 Total Liabilities and Net Assets: \$3.82 Million

The \$3.82 million includes endowment, investments, cash, property/equipment, and operating accounts.

## Endowment/Investment Balances as of 12/31/2024

Capital fund / Capital Project accounts: \$ 337,836

### Funds and Endowments:

	<u>Investment Balance</u>	<u>Cash Balance</u>
<b>Solenski (sanctuary)</b>	\$ 237,986	
<b>BOA Griffith (choir) *</b>	\$ 568,045	\$ 37,900
<b>BOA Beverly *</b>	\$ 206,284	
<b>Wiedeman (Christian Ed)</b>	\$ 212,545	\$ 8,264
<b>ADK Church Trust</b>	\$ 160,477	\$ 50,000
<b>Stratos Wealth Partners (Genworth)</b>	\$ 217,996	
<b>Sackett Trust **</b>	\$ 259,965	
<b>Con Ed Stock</b>	\$ 23,378	

### Bank accounts

<b>Saratoga National CD</b>	\$ 50,607	
<b>Saratoga National Money Market</b>		\$ 41,763
<b>ADK Short Term 6 month CD</b>	\$ 40,997	

\*Balances as of 11/30/2024

\*\*Balances as of 9/30/2024

## Bethesda's 2024 Operational\* Income (Unaudited)

<b>Expenses:</b>	<b>Actual</b>	<b>B/(W) Budget</b>
<b>Rector (incl Rectory)</b>	\$ 129,338	\$ 4,229
<b>Building and Programs</b>	49,875	61
<b>Office/Employees/fees</b>	53,692	(1,120)
<b>Diocese</b>	55,440	-
<b>Total Expense</b>	<b>\$ 288,345</b>	<b>\$ 3,170</b>

Expense was less than budget  
driven primarily by lower  
maintenance spending

<b>Income</b>		
<b>Pledge and Plate</b>	\$ 297,273	\$ 15,549
<b>Other unrestricted</b>	1,210	210
<b>Divs, Distributions and Int</b>	20,994	3,717
<b>Total Income</b>	<b>\$ 319,476</b>	<b>\$ 19,476</b>
<b>Net Income</b>	<b>\$ 31,131</b>	<b>\$ 22,646</b>

Giving exceeded budget and was  
more than our expenses -  
*Thank you!*

\*Excludes items funded through designated funds and giving, such as Choir

## 2024 items with Special/designated funding (not capital)

	<b>Income</b>	<b>Expense</b>
Special Event Income	\$ 20,150	\$ 6,635
Choir	\$ 25,026	\$ 25,535
Flowers/Altar guild	\$ 2,738	\$ 1,005
Christian Educ	\$ (1,051)	\$ 2,936
Summer Music	\$ 1,525	

### **Special Envelopes:**

Feb Env	1,204	<i>Franklin Community Center</i>
Mar Env	520	<i>Lifeworks Community Action</i>
Apr Env	983	<b>Thomas Parke Music Fund</b>
May Env	497	<i>Mary's Haven</i>
June Env	968	<i>Beaver Cross Scholarship</i>
July Env	867	<i>Race Track Chaplaincy</i>
Aug Env	573	<i>Wellspring</i>
Sept Env	595	<i>Habitat for Humanity</i>
Oct Env	683	<i>Feeding Programs</i>
Nov Env	705	<i>Empty Stocking project</i>
Dec Env	1,478	<b>Organ maintenance</b>

*Items in italics do not show in our financial statements once transferred, information only*

## Overview: 2025 Proposed Budget

### Overview:

- ▶ Assumes that parish activities and needs would be similar to 2024
- ▶ Where estimates of 2025 costs are available, they are included in this budget
- ▶ 3% inflation assumed where specific information not available
- ▶ Extra money for Maintenance of the Rectory
- ▶ Assumes continued high level of volunteer support for church activities

# Proposed 2025 Operational\* Budget

## Expenses:

<b>Rector (incl Rectory)</b>	\$	140,490
<b>Building and Programs</b>		58,503
<b>Office/Employee/fees</b>		51973
<b>Diocese</b>		54126
<b>Total Expense</b>	<b>\$</b>	<b>305,093</b>

2024 Expense was \$288,345.  
2025 Increase for inflation and  
additional maintenance for  
Rectory

## Income:

<b>Pledge and Plate</b>	\$	305,180
<b>Dividends &amp; distribution</b>		22,359
<b>Total Income</b>	<b>\$</b>	<b>327,538</b>
<b>Net Income</b>	<b>\$</b>	<b>22,446</b>

Increased Pledge and Plate \$8000  
over 2024 with the goal of  
continuing to fund our  
Operational expense in full  
through annual giving

## Proposed 2025 Operational\* Budget for Vote

**Operational\* Income Budget of \$328,000**

-Including \$22,000 in Dividends, Distributions and Interest

**Operational\* Expense Budget is \$306,000**

**Operational\* Net Income is \$22,000**

-Net Income from Dividends, Distributions and Interest

\*Excludes Special/Restricted Funding and Expense

## Financial Trends

***2024 operations were (again) fully funded by Parishioner giving!***

2023 Operational expense fully funded by parishioner giving

2022 Operational expense fully funded by parishioner giving

2021 included PPP loan and increased parishioner giving

2020 included PPP loan and residual Proctor bequest

2019 ended with positive Net Income due to Proctor bequest

**We will again rely on parishioners in 2025**

- ▶ To support the church with time, talent and treasure
- ▶ To ensure we finish the year with positive Net Income
- ▶ To continue additional giving for special offerings and activities

**Thank You for your Pledges and Gifts**



# **WARDEN'S REPORT**

## **SARA MANNY**

**2024**

**Churchwardens**

Sara Manny

Mark Claverie

**Treasurer**

Karen Finkbeiner

**Vestry**

Tim Holmes, clerk

David Harper

Marcia MacDonald

David MacVane

Holly Sofarelli

Marge Verrigni

Rick Wissler

The logo for the Vestry. The word "Vestry" is written in a large, bold, sans-serif font. The letters are colored in a gradient: the first two letters "Ve" are maroon, the next two "st" are dark blue, and the last two "ry" are teal. Below the word "Vestry" is a stylized, thin-lined gray cross or T-shaped symbol.



# VESTRY NOMINATIONS

2025  
Nominees:

## Junior Warden

Rick Wissler

## Vestry

Marcia MacDonald  
Holly Sofarelli

## Delegates to Convention

Lynne Priestley  
Chuck Maze  
Sara Manny (alternate)



# QUESTIONS/COMMENTS



# **CLOSING PRAYER**

## **FR WALLACE**