

**AMERICAN BAPTIST CHURCHES OF RHODE ISLAND
BOARD OF MINISTRIES BUDGET MEETING**

February 12, 2024

A special meeting of the ABCORI Board of Ministries Meeting was held via Zoom on February 12, 2024.

Present: Rev. Dr. Cal Lord, President; Eva Irby-Davis, Vice President; David Dolce, Treasurer; Robert Butzier; Rev. Dr. Courtney Davis Olds, Executive Minister; Kathryn Palen, Associate Executive Minister; Rev. Leigh Johnson; Beth Berry; Judy Butzier; Rev. George Barclay; James Ellison; Rev. Darin Collins; Joanne Brown; Jan Fletcher; Rev. Dr. Daniel Cottrell; and Lynne Linden, Clerk.

Call to Order: President Lord called the meeting to order at 7:02 PM.

Opening Prayer: President Lord offered a prayer.

Special Business:

As the business of this special meeting was the FY 2025 ABCORI budget, Rev. Lord turned the meeting over to Bob Butzier and the Finance Committee.

Mr. Butzier discussed the process of determining the proposed budget. Last year's budget had a deficit and the bills were paid last year only because of a \$300,000 bequest. The largest expenses involve Canonicus Camp and Conference Center. Recognizing that ABCORI cannot continue as-is operations, the committee looked at the option of suspending Canonicus operations on April 1st and October 31st. Neither alternative eliminated the deficit. Both dates and the impact on the budget were thoroughly discussed and the committee felt it was better to allow a six month window for events to take place through this summer and fall. The budget being presented to the board by the finance committee reflects a suspension of Canonicus operations as of October 31 through the remainder of the fiscal year.

There was discussion regarding the proposed budget, which results in a deficit of \$225,170. The plan to cover this deficit is to use the money from the sale of Quidnick Baptist Church. The finance committee does not recommend pulling from ABCORI's limited unrestricted endowment to cover the budget deficit. The proposed budget, with an explanatory cover, will be sent to delegates before the annual gathering. There will also be a workshop offered at the gathering regarding ABCORI's finances, entitled *A Deeper Look into ABCORI's Financial Situation*.

After questions and discussion, Rev. Lord made a motion to accept the proposed budget as presented. The budget was accepted unanimously by a show of hands.

Adjourn/Closing Prayer: Rev. George Barclay offered the closing prayer.

The meeting was adjourned at 7:50 P.M.

Respectfully submitted,

Lynne Linden, Clerk