

ITEMS FOR 2024
ANNUAL BUSINESS MEETING
and
YEARBOOK OF 2023 ANNUAL REPORTS



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2024 ABCORI Annual Business Meeting Agenda

| | |
|---|------------------------------|
| Call to Order | Rev. Dr. Cal Lord |
| Opening Prayer | Pastor Mal Davis |
| Naming of Parliamentarian | Rev. Dr. Cal Lord |
| Roll Call of Churches in Attendance | Lynne Linden |
| Approval of Draft Minutes from 2023 Business Meeting | Rev. Dr. Cal Lord |
| Receipt of Written Reports in 2023 Yearbook | Rev. Dr. Cal Lord |
| Recognition of 2023-2024 Board, Committee & Task Force Members | Rev. Dr. Cal Lord |
| Recognition of 2023 Anniversaries & Milestones, Pastoral Transitions, Donors & Volunteers..... | Rev. Dr. Courtney Davis Olds |
| Presentation of Fiscal Year 2025 Budget..... | Robert Butzier |
| Presentation of Motion to Continue Interim Board Structure..... | Rev. Dr. Cal Lord |
| Presentation of Nominations for 2024-2025 | Beth Berry |
| Prayer for 2024-2025 Board, Committee & Task Force Members..... | Rev. Wendy Kiefer-O'Brien |
| Motion to Adjourn..... | Rev. Dr. Cal Lord |
| Closing Prayer | Eva Irby-Davis |

197th Annual Meeting
American Baptist Churches of Rhode Island & Affiliated Corporations
March 6, 2023
Draft Minutes

The Annual Meeting was held at Wakefield Baptist Church, Wakefield, RI.

Welcome & Opening Prayer: The meeting was called to order at 7:05 p.m. by Rev. Dr. Clay Berry of Wakefield Baptist Church. Rev. Berry offered the opening prayer.

The Annual Meetings of Affiliated Corporations was the first order of business.

Baptist Home Board of Rhode Island: James Ellison, President, called the meeting to order. He stated that there was a decline in the portfolio funds, but the Baptist Home of Rhode Island was still able to make three grants in 2022 to ABCORI Elder Care, The John Clarke Senior Living and to the ABCORI dam fund. Mr. Ellison said there are also grant funds available to assist ABCORI churches with specific projects to help elderly in the community. In 2022, a 4.5% drawdown was used to maintain the same grant level as in the past for John Clarke Senior Living and with a 4% increase to be used for salary increases for ABCORI's Elder Care Ministries. He reviewed the report (pp. 28-31) in the 2022 Annual Report Yearbook.

The motion to accept the Baptist Home Board of Rhode Island reports as presented was approved by voice vote: Unanimously. Mr. Ellison adjourned his portion of the meeting.

Rhode Island Baptist Educational Society: Rev. Linda Moore, President, called the meeting to order. She stated their report was found on p. 32 in the 2022 Annual Report Yearbook. Rev. Moore said RIBES has been supporting two seminarian candidates in 2022.

The motion to accept the RIBES report as presented was approved by voice vote: Unanimously. Rev. Moore adjourned her portion of the meeting.

Annual Meeting of American Baptist Churches of Rhode Island

Call to Order: The 197th Annual Meeting of the American Baptist Churches of Rhode Island was called to order at 7:09 p.m. by President Beth Berry.

Naming of Parliamentarian: Rev. Dr. Dan Cottrell was appointed as parliamentarian for the meeting by President Berry.

Roll Call of Churches in Attendance: Lynne Linden, clerk, tabulated the Roll Call of Churches as follows: 32 congregations with registration of 18 pastors (voting); 45 delegates (voting); and 23 guests (non-voting). A quorum for the meeting, which according to ABCORI bylaws is constituted by attendance of pastors/delegates representing one-third of associating churches, was reached.

Approval of Minutes of 2022 Annual Meeting: Moved by Rev. Samuel Chesser, Warwick Central Baptist Church, that the minutes of the 196th Annual Meeting of March 7, 2022 be accepted as presented. (See pp. 2-5 of the 2022 Annual Report Yearbook). Approved by voice vote: Unanimously.

Approval of Annual Reports (*except financial & recruitment reports*): Moved by Rev. Elise Mancini of Ebenezer Baptist Church.

The reports were accepted unanimously by voice vote.

Financial Report & Proposed Budget

2022 Financial Report – Treasurer David Coon said the report was on page 18 of the 2022 Annual Report Yearbook. He explained that the return on investments for 2022 was a negative 15.4%.

Mr. Coon said the Finance Committee borrowed against the ABCORI portfolio to finance the reconstruction of the dam and intends to refinance the loan at a 5% rate over a period of 15 years.

A motion to receive and file the Financial Report was made by Pastor Mal Davis of Pleasant Street Baptist Church. The reports were accepted unanimously by voice vote.

FY 2023 and FY 2024 Budgets Bob Butzier, chair of the Operations Team, presented the report. He referred to the budgets on pp. 19-22 in the 2022 Annual Report Yearbook. Mr. Butzier highlighted the following items of interest:

- A 3 month mini-budget was proposed to bring ABCORI's fiscal year from a calendar year to a year beginning on April 1 so budget approval at the Annual Meeting in March happens prior to the start of the fiscal year
- The funds that ABCORI has been drawing upon are now almost depleted
- The cost of the dam repair and staffing, as well as the pandemic, have played havoc with the budget
- The expenses for the Camp & Conferencing Center have been broken out so they are more easily identified in the budget
- The draw for regular operations has been kept small to help avoid depleting the funds
- The administrative and staffing expenses are known expenses

The proposed figures will result in a deficit budget of nearly \$80,000 in Fiscal 23 and over \$377,000 in Fiscal 24.

Approval of the FY 2023 Mini-Budget and FY 2024 Budget as presented: The motion to approve the budgets was moved by Pastor Mal Davis of Pleasant Street Baptist Church.

After discussion of the budgets, Rev. Cottrell, as Parliamentarian, indicated that there was a motion on the floor to approve the budget and the discussion had gone beyond the scope of the motion. Pete Toy of First Baptist Church, Hope Valley, made a motion to table the motion to approve the budget. The motion to table the motion to approve the budget was defeated by a majority of the voting members. This vote was taken by a show of hands.

The motion to approve the budget was passed by a majority by a show of hands.

Proposed Interim Board Structure: (See p. 25-26 of the 2022 Annual Report Yearbook). The Board of Ministries proposed a one-year interim Board structure. It was stated that the Board has been operating since 2018 with parts of the by-laws being suspended when members present at that annual meeting agreed to the suspension of many of the committees. A Bylaws Task Force will be created in the future to work on a full revision of the bylaws. Sandra Kelly of Georgiaville Baptist Church seconded the motion to approve the Interim Structure. It was then recognized that there were three motions that needed to be voted on separately.

- 1) **MOVED:** That the proposed Interim Board Structure described in the document be and hereby is approved to be in place only for the fiscal year beginning April 1, 2023.

Sandra Kelly of Georgiaville Baptist Church seconded this motion.

Colleen Russell of First Baptist Church of North Kingstown moved to table Motion 1. The motion to table Motion 1 was defeated by a show of hands.

After discussion, a voice vote was taken to end the discussion and move forward with a vote. This motion was passed.

A voice vote was taken to accept the Motion 1. The first motion was carried by a majority by voice vote.

- 2) **MOVED:** That any provision of the Bylaws as they existed prior to the vote to adopt the Interim Board Structure (the "Pre-existing Bylaws") that is inconsistent with the Interim Board Structure is hereby superseded or amended, as the case may be, during the fiscal year beginning April 1, 2023, in such manner as may be

necessary to bring the Pre-existing Bylaws into conformity with the Interim Board Structure.

Pastor Mal Davis of Pleasant St. Baptist Church seconded this motion. Motion 2 was carried by a majority by voice vote.

- 3) **MOVED:** That the decision of the Board of Ministries with respect to interpretation of the Bylaws after adoption of the Interim Board Structure and the passing of motion 2, above, shall be final.

Pastor Mal Davis of Pleasant St. Baptist Church seconded this motion.

After discussion, a motion was made by Rev. Elise Mancini of Ebenezer Baptist Church to amend the motion to read:

3 revised) MOVED: That the decision of the Board of Ministries with respect to interpretation of the Bylaws after adoption of the Interim Board Structure and the passing of motion 2, above, shall be brought before the body for vote.

Before a vote was taken, Rev. Dr. Amy Chilton of Phillips Memorial Baptist made a proposal to amend the proposed amendment. This revised amendment was accepted by the party who first made the amendment to Motion 3. The revised amendment to the motion is as follows:

- 3 revised) MOVED:** That the decision of the Board of Ministries with respect to interpretation of the Bylaws after adoption of the Interim Board Structure and the passing of motion 2, shall be final within the scope of the conflict between the interim structure and the current bylaws for the duration of the interim period.

The wording of the revised amended motion was passed by a majority by a show of hands.

The delegation was then asked to vote on accepting the newly worded Motion 3 by a show of hands. Motion 3 was carried by a majority vote.

Recruitment Committee Report (See p. 27 of the 2022 Annual Report Yearbook). Chair Rev. Wendy Kiefer-O'Brien presented the report with the names of individuals to be elected.

Approval of the Recruitment Committee Report: Moved by Rev. Elise Mancini of Ebenezer Baptist Church and seconded by Sharon Johnson of First Baptist Church of North Kingstown.

A motion was made from the floor by Rev. Sarah Reed Jay of Community Church of Providence to nominate Rev. Charles Hartman as a Member At Large.

After discussion, a new motion was made to accept the slate of officers, excluding the Members At Large, by Rev. Elise Mancini of Ebenezer Baptist Church. This motion to approve the slate of officers excluding the Members At Large passed by a show of hands.

There was discussion regarding adding another Member At Large. It was proposed that a vote be taken by paper ballot to vote for three of four proposed At Large Members: George Barclay, Judy Butzier, Leigh Johnson, and Charles Hartman. The paper ballots were distributed, collected and counted by the Chair of the Recruitment Committee, the Church Clerk of Wakefield Baptist Church and the BOM Clerk. The following individuals were elected by ballot as 2023 Members At Large: George Barclay, Judy Butzier and Leigh Johnson.

The approved Board of Ministries members are as follows:

**ABCORI Board of Ministries
2023-2024**

Officers & Executive Committee

| | |
|----------------|---------------------------------|
| President | Cal Lord |
| Vice President | Eva Irby-Davis |
| Treasurer | David Dolce |
| Clerk | Lynne Linden |
| Secretary | Courtney Davis Olds, ex officio |

Committee Chairs

| | |
|---|---------------|
| Finance Committee | Bob Butzier |
| Personnel Committee | Dan Cottrell |
| Standing Committee on Ordained Ministry | Darin Collins |
| Recruitment Committee | Beth Berry |

At-Large Members

| | | |
|----------------|--------------|---------------|
| George Barclay | Judy Butzier | Leigh Johnson |
|----------------|--------------|---------------|

Ex Officio Members

| | |
|--|-----------------|
| ABCUSA Board of General Ministries Representative | Janice Fletcher |
| American Baptist Women's Ministries of RI Representative | Joanne Brown |
| Baptist Home Board President | James Ellison |
| Associate Executive Minister | Kathryn Palen |

Prayer for 2023-2024 Officers, Board Members & Committee Members Rev. Kiefer-O'Brien called the elected members forward and offered a prayer for guidance.

Installation of Executive Minister

Meredith Eckel, Executive Minister Search Committee Chair; Beth Berry, ABCORI Past President; and Cal Lord, ABCORI President, led the Installation Litany to install Rev. Dr. Courtney Davis Olds as the Executive Minister of American Baptist Churches of Rhode Island.

Executive Minister's Remarks

Rev. Davis Olds recognized Beth Berry and David Coon for their past service as President and Treasurer during a difficult time and the assembled congregation thanked them with a round of applause. Rev. Davis Olds also recognized all who had served ABCORI this past year. The staff of ABCORI was also recognized and thanked for their service. Pastors who retired and pastors who began settled pastorates in 2021 and 2022 were recognized.

The meeting was adjourned at 9:25 pm.

Respectfully submitted,
Lynne M. Linden, Clerk

Proposed Fiscal Year 2025 Budget

The Finance Committee's in-depth discussions during the process of preparing the FY 2025 budget focused on embracing the reality of what has been known for several years and seen even more clearly over the past year: ABCORI's financial situation is precarious, and efforts must be made to stabilize that situation so that ABCORI's ministry can continue.

The Finance Committee explored multiple budget scenarios before arriving at the one presented here. Key concerns were reducing the overall budget deficit; ending ABCORI's over-reliance on unrestricted endowment funds to cover a budgetary deficit; and supporting the priority areas for the upcoming year identified by the Board of Ministries. The proposed budget, which was approved unanimously by the Finance Committee and the Board of Ministries after careful consideration, attempts to balance those concerns.

The proposed budget for FY 2025 reflects the following:

- Camp shelters and the camp bathhouse will not open for summer 2024.
- Camp and conference operations will be suspended in late fall 2024, through the remainder of the fiscal year.
- Repairs and maintenance of Canonicus facilities will continue on an "as needed" basis.
- Staff with more than one year of employment will receive a 3.2% cost-of-living adjustment (COLA), as recommended by the Personnel Committee.
- Funds will be drawn from ABCORI's endowment accounts designated for Canonicus capital expenses only on an as-needed basis.
- Funds will not be drawn from ABCORI's unrestricted endowment account to cover routine operational expenses.

The proposed budget is a deficit budget. However, the deficit is smaller than in the previous fiscal year and can be covered without relying on ABCORI's unrestricted endowment funds. The deficit for the FY 2025 budget will be covered by the proceeds from the sale of property partially owned by ABCORI and previously used by Quidnick Baptist Church.

Following the proposed budget itself are notes that explain what is included in each of the budget lines.

[Note: FY 2025 begins April 1, 2024, and ends March 31, 2025. FY 2024 began on April 1, 2023, and will end on March 31, 2024.]

| | FY24 Annual Budget | FY25 Proposed Budget |
|---|--------------------------|----------------------------|
| Income | | |
| 5000 · REVENUE - REGIONAL OPERATIONS | | |
| 5010 · America for Christ Offering | 2,500.00 | 3,200.00 |
| 5020 · Regional Support | 17,000.00 | 13,500.00 |
| 5030 · United Mission Giving | 72,000.00 | 70,000.00 |
| 5040 · Honoraria | 5,000.00 | - |
| 5050 · Baptist Fund Donations | | 14,650.00 |
| 5051 · Baptist Fund PIF Draw | | 14,856.00 |
| 5060 · Gifts & Donations-Unrestricted | 50,400.00 | 50,000.00 |
| 5070 · Gifts & Donations - Restricted | 2,000.00 | - |
| 5085 · ABCORI - Pooled Member Qtrly | 2,171.00 | 16,800.00 |
| 5091 · Transfer - PIF MGMT Expenses | 18,429.00 | 16,200.00 |
| 5092 · Transfer - PIF Draw | 23,543.00 | - |
| 5540 · Baptist Home of RI - Admin Serv | 6,669.00 | 7,180.00 |
| 5560 · Misc Income | 4,000.00 | 4,644.00 |
| Total 5000 · REVENUE - REGIONAL OPERATIONS | 203,712.00 | 211,030.00 |
| 5100 · REVENUE - GRANTS | | |
| 5120 · Grants - Other | 7,500.00 | - |
| Total 5100 · REVENUE - GRANTS | 7,500.00 | - |
| 5200 · REVENUE - CAMP & CONFERENCE | | |
| 5225 · Summer Camp - Grants Campers | 18,626.00 | - |
| 5310 · Revenue - Day Conferences | 25,000.00 | 14,000.00 |
| 5320 · Revenue - Overnight Retreats | 70,000.00 | 60,000.00 |
| 5330 · Revenue - Equipment & Misc Item | 2,800.00 | 2,000.00 |
| 5340 · Other Facilities- Fields/Chapel | 26,000.00 | 16,000.00 |
| 5350 · Surcharges | 1,000.00 | 3,000.00 |
| 5360 · Revenue - Fundraisers | | - |
| 5380 · Revenue Food Service | 100,000.00 | 62,000.00 |
| 5395 · Customer Discounts | | |
| Total 5200 · REVENUE - CAMP & CONFERENCE | 243,426.00 | 157,000.00 |
| 5500 · OTHER CANONICUS INCOME | | |
| 5080 · Other Donations- Dam | 12,000.00 | |
| 5082 · Other Donations - Canonicus | | 9,448.00 |
| 5090 · Transfer - PIF Capital Expenses | 18,960.00 | - |
| 5512 · Rental - ABCORI Units | 30,000.00 | 36,000.00 |
| 5520 · Income - Fire Wood | 450.00 | - |

| | FY24 Annual Budget | FY25 Proposed Budget |
|---|--------------------------|----------------------------|
| 5525 · Income - Scrap/Salvage Items | 100.00 | - |
| Total 5500 · OTHER CANONICUS INCOME | <u>61,510.00</u> | <u>45,448.00</u> |
| Total Income | 516,148.00 | 413,478.00 |
| Expense | | |
| 6000 · REGIONAL - ADMIN EXPENSES | | |
| 6010 · Bank/Credit Card Fees&Interest | 1,200.00 | 400.00 |
| 6030 · Fees & Dues | 400.00 | 300.00 |
| 6040 · Workers Compensation Insurance | 10,719.00 | 7,300.00 |
| 6045 · Insurance - Umbrella | 2,900.00 | 3,500.00 |
| 6050 · Utilities - Lawrence Bldg. | 7,715.00 | 7,100.00 |
| 6055 · Maintenance - Lawrence Bldg. | 1,450.00 | 3,600.00 |
| 6090 · Office Expenses | 3,975.00 | 2,000.00 |
| 6105 · Lease Expense - Copier | 2,209.00 | 2,250.00 |
| 6110 · Postage | 700.00 | 850.00 |
| 6120 · Telephone | 1,800.00 | 1,800.00 |
| 6130 · Computer Services/Internet Exp | 10,300.00 | 5,500.00 |
| 6160 · Audit/Compilation Services | 4,500.00 | 6,000.00 |
| 6170 · Accounting Fees- Controllership | 2,607.00 | 1,800.00 |
| 6175 · Bookkeeping Fees | 26,133.00 | 18,000.00 |
| 6180 · Legal Fees | 500.00 | 1,500.00 |
| 6240 · Payroll Service Expense | <u>668.00</u> | <u>1,400.00</u> |
| Total 6000 · REGIONAL - ADMIN EXPENSES | 77,776.00 | 63,300.00 |
| 6200 · REGIONAL - OPERATIONS EXPENSE | | |
| 6035 · Dues - MRC | 2,850.00 | 2,000.00 |
| 6172 · Accounting Fees - Investment | 12,000.00 | 5,200.00 |
| 6210 · Payroll - Administrative Staff | 60,000.00 | 48,082.94 |
| 6220 · Employee Retirement - Admin | 2,400.00 | - |
| 6225 · Employee Medical - Admin | 14,443.00 | - |
| 6230 · Payroll Tax Expense - Admin | 4,590.00 | 3,678.35 |
| 6250 · Local Travel & Hosp. - Exec | 5,000.00 | 4,000.00 |
| 6252 · National Travel & Educ. - Exec | 7,000.00 | 4,000.00 |

| | FY24 Annual Budget | FY25 Proposed Budget |
|---|--------------------------|----------------------------|
| 6260 · Travel - Admin | 410.00 | 200.00 |
| 6300 · Payroll - Executive Salaries | 29,052.72 | 29,053.00 |
| 6310 · Payroll-Executive Housing Allow | 47,947.44 | 50,411.00 |
| 6312 · Payroll - Exec Medical Reimb | 6,847.00 | 5,423.00 |
| 6314 · Payroll - Exec S.S. Offset | 5,891.00 | 6,079.01 |
| 6315 · Pension - Executive Staff | 13,262.00 | 13,686.91 |
| 6510 · Resource & Literature | 2,500.00 | 500.00 |
| 6520 · Board Expenses | | 4,500.00 |
| 6515 · Seminars & Workshops - ABCORI | 10,000.00 | 10,000.00 |
| 6920 · Interest Expense Margin | 0.00 | |
| 6810 · Baptist Fund Expenses | | 23,000.00 |
| Total 6200 · REGIONAL - OPERATIONS EXPENSE | 224,193.16 | 209,814.21 |
| 7000 · CANONICUS FACILITES | | |
| 7040 · Electricity | 32,727.00 | 22,080.00 |
| 7050 · Natural Gas | 12,240.00 | 8,900.00 |
| 7060 · Insurance - Buildings | 36,739.00 | 41,500.00 |
| 7075 · Maintenance - Building | 5,045.00 | 5,000.00 |
| 7080 · Maintenance Supplies | 4,910.00 | 3,500.00 |
| 7085 · Ground Maintenance | 14,660.00 | 6,300.00 |
| 7090 · Heating Oil | 12,965.00 | 6,432.00 |
| 7110 · Propane | 9,095.00 | 1,290.00 |
| 7120 · Equipment Repairs | 12,020.00 | 9,500.00 |
| 7130 · Vehicles Maintenance | 4,965.00 | 6,800.00 |
| 7140 · Gasoline | 3,730.00 | 3,500.00 |
| 7150 · Vehicle Insurance | 1,458.00 | 900.00 |
| 7155 · Vehicle Registration | 236.00 | 200.00 |
| 7160 · Water | 4,915.00 | 3,800.00 |
| 7170 · Waste Removal | 4,200.00 | 2,820.00 |
| 7180 · Contractual Services | 6,240.00 | 8,300.00 |
| 7190 · Permits/Inspections | 210.00 | - |
| 7290 · Capital Expenses | 46,000.00 | - |
| 7310 · Payroll - Full Time Staff | 41,616.00 | 42,947.71 |
| 7315 · Payroll - Part Time Staff | 19,968.00 | 13,472.16 |

| | FY24 Annual Budget t | FY25 Proposed Budget |
|---|----------------------------|----------------------------|
| 7320 · Payroll - Seasonal Staff | | 8,192.00 |
| 7325 · Payroll - Tax Expense | 4,711.00 | 4,942.81 |
| 7335 · Medical Insurance - Staff | 12,959.00 | 13,636.11 |
| 7340 · Retirement - Staff | 1,665.00 | 1,717.91 |
| 7350 · Housing Expense - Staff | 3,284.00 | 850.00 |
| 7355 · Housing Utilities - Staff | <u>6,355.00</u> | <u>6,300.00</u> |
| Total 7000 · CANONICUS FACILITES | 302,913.00 | 222,880.70 |
| 8200 · CAMP & CONFERENCE EXPENSE | | |
| 8110 · Prof. Development - Staff | 1,500.00 | - |
| 8230 · Computer/Technical Expenses | | 4,500.00 |
| 8265 · Travel Expense | 850.00 | 250.00 |
| 8270 · Program Supplies | | 150.00 |
| 8275 · Medical Supplies | 1,285.00 | 600.00 |
| 8280 · Permits/Inspections | 360.00 | 250.00 |
| 8285 · Fees & Dues | 150.00 | 300.00 |
| 8310 · Food - Conferencing | 30,014.00 | 27,000.00 |
| 8320 · Kitchen Supplies | 1,725.00 | 2,200.00 |
| 8345 · Custodial | 9,469.00 | 15,000.00 |
| 8350 · Laundry Expense | 2,515.00 | 5,000.00 |
| 8355 · Domestic Furnishings | | 1,000.00 |
| 8370 · Outside Lifeguard Service | 9,000.00 | |
| 8380 · Payroll - Full Time Staff | 26,000.00 | 16,099.30 |
| 8382 · Payroll - Part Time Staff | 33,696.00 | 23,480.00 |
| 8385 · Payroll - Seasonal Staff | 63,000.00 | 23,220.00 |
| 8390 · Payroll Taxes - Staff | 9,386.00 | 6,461.45 |
| 8395 · Medical Insurance - Staff | 15,926.00 | 17,870.43 |
| 8397 · Retirement - Staff | <u>1,040.00</u> | <u>643.97</u> |
| Total 8200 · CAMP & CONFERENCE EXPENSE | <u>205,916.00</u> | <u>144,025.16</u> |
| Total Expense | <u>810,798.16</u> | <u>640,020.06</u> |
| Net Income | <u>(294,650.16)</u> | <u>(226,542.06)</u> |

FY 2025 Budget Notes

| REGIONAL INCOME | | |
|-----------------|------------------------------------|--|
| Number | Name | Notes |
| 5010 | America for Christ | Budget figure based on a 3-year average. ABCORI receives ~29% of the donations made to this offering by its member churches. |
| 5020 | Regional Support | Budget figure based on a 3-year average. ABCORI receives 100% of the donations made by its member churches to Regional Support via ABCUSA Church Mission Support/United Mission. |
| 5030 | United Mission | Budget figure based on a 3-year average. ABCORI receives 65% of the donations made to United Mission Basics by its member churches. |
| 5040 | Honoraria | Account used for any honoraria provided to ABCORI staff for pulpit supply and other work-related speaking engagements. |
| 5050 | Baptist Fund Donations | Budget figure based on 2023 donations. Entire amount will fund grants given by ABCORI. |
| 5051 | Baptist Fund PIF Draw | Budget figure based on estimated disbursement from PIF accounts designated for the Baptist Fund. Entire amount will fund grants given by ABCORI. |
| 5060 | Gifts & Donations- Unrestricted | Budget figure based on 3-year average. |
| 5070 | Gifts & Donations- Restricted | Account used for any restricted donations received. |
| 5085 | ABCORI Pooled Member Qtrly | Budget figure based on estimated disbursement from PIF accounts designated for ABCORI general use. |
| 5091 | Transfer-PIF MGMT Expenses | Drawn from a designated account in the PIF on an as-needed basis to cover cost of accounting services related to the PIF. Budget figure based on estimated cost for FY2025. |
| 5092 | Transfer-PIF Draw | Funds drawn from ABCORI's unrestricted endowment on an as-needed basis to cover operating expenses and budget shortfalls. |

| REGIONAL INCOME | | |
|-----------------|-------------------------------|--|
| 5540 | Baptist Home of RI-Admin Serv | Portion of the Baptist Home grant designated to ABCORI for overhead (office space, etc.) related to the Elder Care Ministries program. |
| 5560 | Misc. Income | From the Baptist Fund to cover the cost of grant administration; calculated as 5% of the total amount of grants to be distributed. |

| CCC INCOME | | |
|------------|-------------------------------|---|
| Number | Name | Notes |
| 5200 | Revenue-Camp & Conference | All camp and conference revenue budget figures based on confirmed and likely bookings in FY2025. Number of bookings that can be accommodated is dependent upon available staff and condition of facilities. Any increase in revenue would have a corresponding (or greater) increase in expenses. |
| 5082 | Other donations | Budget figure based on estimated disbursement from PIF accounts designated for Canonicus. |
| 5090 | Transfer-PIF Capital Expenses | Funds drawn on an as-needed basis from accounts in ABCORI's endowment that are designated for Canonicus capital expenses. Total balance of these accounts as of 12/31/23 is ~\$36,000. |
| 5512 | Rental-ABCORI units | Anticipated yearly rental income from Ruah (formerly known as the Director's Lodge). |
| 5520 | Income-Firewood | Account used for any income from firewood sale. None anticipated in FY2025. Any impact on the budget from this income source would be negligible. |
| 5525 | Income-Scrap/Salvage Items | Account used for any income from scrap metal/salvage sale. None anticipated in FY2025. Any impact on the budget from this income source would be negligible. |

| REGIONAL EXPENSES | | |
|--------------------------|-------------------------------------|---|
| Number | Name | Notes |
| 6010 | Bank/Credit Card Fees | ABCORI pays no fees for its bank accounts or credit card, and the credit card bill is paid in full each month so that interest does not accrue. This expense reflects processing fees for taking credit card payments for events at Canonicus. Budget figure based on anticipated fees in FY2025. |
| 6030 | Fees and Dues | Various state registration fees/licenses, and the executive minister's yearly dues for the Regional Executive Ministers' Council. Budget figure based on anticipated fees in FY2025. |
| 6040 | Workers Comp Insurance | Budget figure based on current premium; subject to change in June. |
| 6045 | Insurance-Umbrella | Budget figure based on current premium; subject to change in June. |
| 6050 | Utilities-Lawrence Bldg | Utility expenses for the ABCORI office building. Budget figure based on average usage and current rates. |
| 6055 | Maintenance-Lawrence Bldg | Maintenance costs for the ABCORI office building. Budget figure based on 3-year average. |
| 6090 | Office expense | Office supplies. |
| 6105 | Lease expense-copier | Office copier. |
| 6110 | Postage | Because postage costs continue to rise, ABCORI is selective about what it sends via USPS. |
| 6120 | Telephone | Office phone. |
| 6130 | Computer Services/Internet Expenses | Internet service, Quickbooks, Adobe, firewall, tech support. |
| 6160 | Audit/Compilation Services | An annual financial compilation report. Budget figure based on actual cost in previous fiscal year. |
| 6170 | Accounting Fees-Controllership | Controller services. Budget figure based on estimated hours this service will entail in FY2025. |

| REGIONAL EXPENSES | | |
|--|----------------------------------|---|
| 6175 | Bookkeeping Fees | Budget figure based on estimated hours required for bookkeeping services in FY2025. |
| 6180 | Legal/Professional Fees | Legal counsel and professional services required by the organization. Budget figure an estimated cost. |
| 6240 | Payroll Services Expense | Payroll service. Budget figure based on actual cost in previous fiscal year. |
| Above administrative expenses are split 50/50 between Regional Expense and CCCC Expense. | | |
| 6035 | Dues-MRC | Annual dues for ABCORI's participation in the Multi-Regional Corporation, which is a founding partner of the American Baptist Foundation. Membership in MRC has financial benefit and provides ABCORI with access to resources. |
| 6172 | Accounting Fees- Investment | Cost for PIF-related accounting services performed by ABCORI's accountant. Budget figure anticipates requiring these services for only two quarters, given the upcoming transition to American Baptist Foundation. |
| 6210 | Payroll-Administrative Staff | Salary, part-time administrative staff position (32 hours/week). Budget figure reflects a change in this position from full-time to part-time. |
| 6220 | Employee Retirement- Admin | Not paid for part-time staff. |
| 6225 | Employee Medical- Admin | Not paid for part-time staff. |
| 6230 | Payroll Tax Expense- Admin | Employer-paid FICA. |
| 6250 | Local Travel & Hosp.- Exec | Executive minister's mileage reimbursement and expenses. |
| 6252 | National Travel & Educ.- Exec | Executive minister's continuing education and travel to ABCUSA meetings. |

| REGIONAL EXPENSES | | |
|-------------------|-------------------------------------|--|
| 6260 | Travel-Admin | Mileage reimbursement to administrative staff for work-related travel. |
| 6300 | Payroll-Executive Salaries | Salary, executive minister. |
| 6310 | Payroll-Executive Housing Allowance | Portion of executive minister's compensation designated as housing allowance, for tax purposes. |
| 6312 | Payroll-Exec Medical Reimb | Reimbursement of cost for executive minister to be covered by spouse's insurance, rather than be on ABCORI's employee policy. This provides a net savings to ABCORI. |
| 6314 | Payroll-Exec SS Offset | To offset a portion of executive minister's taxes. (Clergy are considered self-employed for federal tax purpose. Therefore, the employer does not contribute to FICA on their behalf.) |
| 6315 | Pension-Executive Staff | Premium for executive minister's enrollment in MMBB's Comprehensive Plan, which is calculated at 16% of total compensation package (salary, housing, social security offset). |
| 6510 | Resources & Literature | Periodicals and publications. |
| 6515 | Seminars & Workshops-ABCORI | Expenses associated with ABCORI programming. Funded in FY2025 from the Baptist Fund. |
| 6520 | Board Expenses | New budget item: Expenses associated with board meetings and the ABCORI annual gathering. |
| 6810 | Baptist Fund Expenses | Amount available to be given as grants by ABCORI from the Baptist Fund. |

| CCCC EXPENSES | | |
|---------------|---|---|
| Number | Name | Notes |
| 7040 - 7170 | Various utilities and maintenances expenses | Budget figures based on historical usage, estimated usage, and anticipated rates during FY2025. Figures assume not opening camp shelters/bathhouse for the summer; "only as needed" maintenance; and suspension of camp/conference operations from late fall 2024 through the end of the fiscal year. |

| CCCC EXPENSES | | |
|---------------|-------------------------|--|
| 7180 | Contractual Services | Professional services required on a routine basis (fire inspection, boiler inspections, etc.). |
| 7190 | Permits/Inspections | None anticipated. |
| 7290 | Capital Expenses | Capital repairs/improvements using funds drawn on an as-needed basis from Canonicus-specific PIF accounts. |
| 7310 | Payroll-Full Time Staff | Salary, full-time maintenance/facilities staff. |
| 7315 | Payroll-Part Time Staff | Hourly wages, part-time maintenance/facilities staff. Budget figure reflects a reduction in hours. |
| 7320 | Payroll-Seasonal Staff | Hourly wages, seasonal maintenance/facilities staff. |
| 7325 | Payroll-Tax Expense | Employer-paid portion of FICA for maintenance/facilities staff. |
| 7335 | Medical Insurance-Staff | Employer-paid insurance premium for full-time maintenance/facilities staff. |
| 7340 | Retirement-Staff | Employer-paid retirement contribution for full-time maintenance/facilities staff. |
| 7350 | Housing Expenses-Staff | Upkeep costs for onsite staff housing (maintenance/facilities manager, food service manager). |
| 7355 | Housing Utilities | Utility costs for onsite staff housing (maintenance/facilities manager, food service manager). |
| | | |
| 8110 | Prof. Development-Staff | No funding allocated toward professional development of camp and conference center staff in FY2025. |
| 8230 | Computer Services/Tech | Software and on-call phone used for camp and conference operations. |
| 8265 | Travel Expense | Mileage reimbursement for work-related travel of camp and conference center staff. |
| 8270 | Program Supplies | Conference supplies (for example, sign holders). |

| CCCC EXPENSES | | |
|---------------|-------------------------|---|
| 8275 | Medical Supplies | First aid kits, AEDs. |
| 8280 | Permits/Inspections | Various licenses related to the operation of Canonicus. |
| 8285 | Fees & Dues | License for food service manager. |
| 8310 | Food-Conferencing | Food cost for food service. |
| 8320 | Kitchen Supplies | Supplies for food service. |
| 8345 | Custodial | Custodial services for Canonicus buildings. |
| 8350 | Laundry Expense | Laundry service for linens used by conference guests. |
| 8355 | Domestic Furnishings | Replacement as needed of linens, pillows, etc. |
| 8380 | Payroll-Full Time Staff | Salary, full-time food service staff. Budget figure reflects the suspension of this as a year-round position in late fall 2024. |
| 8382 | Payroll-Part Time Staff | Hourly wages, part-time food service staff and part-time hospitality staff. Budget figure reflects the suspension of these positions in late fall 2024. |
| 8385 | Payroll-Seasonal Staff | Hourly wages for lifeguards, waterfront coordinator, and seasonal hospitality staff needed for camp and conference operations. |
| 8390 | Payroll-Tax Expense | Employer-paid portion of FICA for food service, hospitality, and waterfront staff. |
| 8395 | Medical Insurance-Staff | Employer-paid insurance premium for full-time food service staff through the suspension of the position in late fall 2024. |
| 8397 | Retirement-Staff | Employer-paid retirement contribution for full-time food service staff through the suspension of the position in late fall 2024. |

[Note: The Elder Care Ministries budget is maintained separately and is no longer included as part of ABCORI's budget. The Elder Care Ministries budget is fully funded by a grant and is not subject to the same approval process as ABCORI's budget.]

Proposed Continuation of Interim Board Structure

At the 2023 annual business meeting of American Baptist Churches of Rhode Island (ABCORI), delegates voted to approve a temporary revision of ABCORI's by-laws and adopt an interim structure for the organization's Board of Ministries. This was a first step toward revising ABCORI's governing structure so that responsibilities are clarified, decision-making is streamlined, and the size of the board and its committees is appropriate to the number of member churches and active individuals.

Under this interim structure, the board has been able to carry out its responsibilities to ABCORI while also giving attention to the organization's mission; the role of the Board of Ministries; and trends impacting ABCORI and its member churches. As a result, the Board of Ministries has grown in its understanding of the nature of its work and how it can be most effective in its service to ABCORI.

Having worked within and evaluated the interim structure for one year, the Board of Ministries now is prepared to begin a full review and revision of ABCORI's by-laws and governing structure. A by-laws revision task force will be named by the Board of Ministries in March 2024.

The board contends that continuing under the interim structure until a full review and revision of ABCORI's by-laws is completed will be in the best interest of the organization. The approval of the interim board structure at the 2023 annual business meeting was for a period of one year only. Therefore, the Board of Ministries proposes that approval be given for one additional year, during which the by-laws revision task force will conclude its work.

The Board of Ministries presents the following motion:

MOVED: That the Interim Board Structure approved at the 2023 annual business meeting (see next page) and the motions thereto pertaining be and hereby are approved to continue through the fiscal year beginning April 1, 2024.

Board of Ministries Composition

Officers and Executive Committee (voting except where noted)

- President
- Vice President
- Treasurer
- Clerk
- Secretary (Executive Minister ex officio, non-voting)

Committee Chairs (voting)

- Finance Committee chair
- Personnel Committee chair
- Standing Committee on Ordained Ministry chair
- Recruitment Committee chair (past president)

Three (3) At-Large Members (voting)

Ex Officio Members

- ABCUSA representative (voting)
- ABWMRI president (voting)
- Baptist Home Board president (non-voting)
- Associate Executive Minister (non-voting)

Committee Descriptions

Finance Committee

- Responsible for stewardship of the budget, capital expenditures, Baptist Fund, and ABCORI's assets (pooled fund and Canonicus Camp and Conference Center)
- 5 members (chair, treasurer, 3 at-large), plus staff support ex officio as assigned by the Executive Minister

Personnel Committee

- Responsible for oversight of the employee manual and other personnel policies
- 3 members (chair, 2 at-large), plus staff support ex officio as assigned by the Executive Minister

Standing Committee on Ordained Ministry (SCOM)

- Responsible for maintaining standards related to ordination and ministerial standing, and for shepherding individuals through the ordination process.
- 5 members (clergy chair, 2 clergy at-large, 2 laity at-large), plus the Executive Minister ex officio

Recruitment Committee

- Responsible for presenting the slate of nominees at annual meeting
- 3 members (past president/chair, 2 at-large members), plus the Executive Minister ex officio

Nominations for 2024-2025

In going about its work, the Recruitment Committee strove to reflect the demographics of ABCORI's member churches as it sought qualified individuals for the various positions. On the Board of Ministries, in particular, the Recruitment Committee was mindful of maintaining a gender balance and a balance of lay and clergy members. The Recruitment Committee also ensured that two people from the same church did not serve on the same committee or in elected positions on the board.

The Recruitment Committee nominates the following individuals to serve a one-year term in the positions listed:

Board of Ministries

| | |
|-------------------|---|
| President | Cal Lord (pastor, Central Baptist Church, Westerly) |
| Vice President | Eva Irby-Davis (member, Pleasant Street Baptist Church) |
| Treasurer | David Dolce (member, Central Baptist Church, Jamestown) |
| Clerk | Debra Lee (pastor, The Baptist Church in Warren) |
| Finance Chair | Bob Butzier (member, Oak Lawn Community Baptist Church) |
| Personnel Chair | Sarah Reed Jay (pastor, Community Church of Providence) |
| Recruitment Chair | Beth Berry (member, Wakefield Baptist Church) |
| SCOM Chair | Darin Collins (pastor, Berean Baptist Church) |
| | (Standing Committee on Ordained Ministry) |
| At-Large Members | George Barclay (pastor, Norwood Baptist Church) |
| | Michael Browner, Jr. (member, Ebenezer Baptist Church) |
| | Sue Guilmain (member, Greenville Baptist Church) |

Committees

| | |
|-------------|---|
| Finance | Matt Bellisle (member, First Baptist Church, Wickford) |
| | Sue Colantonio (member, Calvary Baptist Church) |
| | David Coon (member, First Baptist Church in America) |
| Personnel | Mal Davis (pastor, Pleasant Street Baptist Church) |
| | Dan Walker (member, Warwick Central Baptist Church) |
| Recruitment | Bob Auld (pastor emeritus, Summit Baptist Church) |
| | Eva Irby-Davis (member, Pleasant Street Baptist Church) |

SCOM: Reppa Cottrell (pastor emerita, North Scituate Baptist Church)
 Jean Manocchia (member, Phillips Memorial Baptist Church)
 Linda Moore (pastor, Cross Mills Baptist Church & FBC,
 Charlestown)
 William Tutt, Sr. (member, Olney Street Baptist Church)

[Note: *Ex Officio* seats on the board and its committees are not subject to the recruitment process and do not require a nomination or vote. Therefore, those positions and names are not included in the above slate of nominees.]

Executive Minister

The ministry of American Baptist Churches of Rhode Island (ABCORI) would not be possible without the work of its board and staff; the engagement of its member churches and their leaders; the support of its volunteers; and the financial generosity of congregations, individual donors, and grant-making organizations. I am grateful for all of these as together we serve God's people through the ministry of ABCORI.

I am especially grateful for ABCORI's dedicated staff: Matt Black, facilities manager; Michael Cunningham, director of operations; Beth Hollis, food service manager; Lucien Martin, maintenance worker; Rev. Kathryn Palen, associate executive minister for elder care ministries; Alicia Gilbert, who joined ABCORI in 2023 as guest services coordinator; and the food service workers, lifeguards, and other staff who work on an occasional or seasonal basis. It is a privilege to work alongside them.

In 2023, the Board of Ministries adopted a new mission statement to guide ABCORI's work. I am pleased to share some of the ways in which ABCORI has fulfilled this mission statement over the past year.

With a commitment to proclaiming good news and transforming lives, American Baptist Churches of Rhode Island (ABCORI) . . .

. . . resources member churches

ABCORI long has supported congregations during times of pastoral transition, and 2023 was no different. ABCORI staff assisted 12 search committees, some continuing from previous years and some newly formed, as they undertook the increasingly challenging task of seeking their churches' next pastors. Responding to changes in pastoral searches in recent years, ABCORI staff have begun to develop new recommendations and best practices for pastoral transition processes.

To assist churches in need of a pulpit supply preacher, ABCORI updated its pulpit supply resources. Preachers included on ABCORI's pulpit supply list (which can be found under the Resources menu on ABCORI's website) have provided evidence of their credentials and experience; signed the Covenant and Code of Ethics for American Baptist church leaders; consented to a background check; and agreed to abide by the pulpit supply guidelines for preachers. As an additional resource, ABCORI now provides guidelines for congregations and an information form that can be given to pulpit supply preachers to acquaint them with the church and its worship service.

Canonicus Camp and Conference Center remained a resource for churches looking to hold a retreat, outdoor worship service, or camp. Eight ABCORI congregations held events at Canonicus during the year; the majority of Canonicus guests were from non-

ABCORI churches, schools, and local organizations. ABCORI staff worked diligently to ensure all guests had a positive and memorable experience at Canonicus.

A key focus during 2023 was expanding the programming available to ABCORI congregations. This resulted in the development and facilitation of workshops on topics such as discerning a church's identity and purpose; imagining the next chapter in a church's story; and evaluating what a church needs in its next pastor. ABCORI staff also piloted a workshop specifically for churches that had called a new pastor in the past one to three years. ABCORI always works with churches at their invitation, and workshops are tailored to address the congregation's specific needs, concerns, and goals. Programming such as this will continue to be an important way ABCORI resources its member churches.

... equips congregational leaders

ABCORI applied for and was awarded a grant from The Virginia and Gordon Palmer Trust of the American Baptist Foundation to develop a new ministry program devoted to pastors' well-being. The pilot program will be developed in 2024 with and for mid-career pastors. The hope is that this program will serve as the foundation for an on-going ministry of support to and for all pastors of ABCORI churches.

In June, ABCORI and the Rhode Island Ministers Council co-sponsored a continuing education event. Eighteen pastors, seminarians, and retired clergy took part in a course on clergy ethics and healthy boundaries, which is required for ABCORI's ordination process and recommended for all clergy every five years.

Although it would be easy to overlook, an important way ABCORI equips congregational leaders, both lay and clergy, is by serving as an information source. Over the past year, ABCORI staff fielded questions on a variety of topics, including state sales-tax exemption; nonprofit registration with the Rhode Island secretary of state's office; United Mission giving and denominational offerings; Zoom; clergy compensation recommendations; church anniversaries; pastoral installations and recognitions; and much more.

...promotes shared ministry

Shared ministry refers to ministries and programs that engage individuals from multiple churches, as well as ministries and programs that engage ABCORI and its member churches with the wider American Baptist network.

ABCORI's Elder Care Ministries continues to offer quality programs that engage individuals in the third third of life from across ABCORI member churches. Please see the report from Rev. Kathryn Palen, associate executive minister for elder care ministries, to learn about the programs offered in 2023.

Connections, ABCORI's e-newsletter, was revised in 2023. Now published on the first and third Fridays of the month, *Connections* serves to inform readers of news, resources, ministry opportunities, and upcoming events from ABCORI, its member congregations, affiliated organizations, and denominational entities. (To subscribe to *Connections* or access the archive of previous editions, visit the ABCORI website.)

During the past year, ABCORI hosted American Baptist International Ministries global servants Dwight Bolick; Ricardo Mayol; Mayra Giovanetti; and Anita and Rick Gutierrez as they visited churches, participated in ABCORI events, or took part in programs with affiliated organizations.

A highlight of ABCORI's shared ministry in 2023 was Global Mission Camp, held in August. Nineteen people, ranging in age from under 10 to over 80, gathered for an intergenerational camp experience in which they encountered the unexpected and discovered that they shared many of the same needs as their neighbors around the world. Missionaries-in-residence Mylinda Baits and Ray Schellinger from American Baptist International Ministries, as well as their colleague and virtual guest Ketly Pierre, helped participants see that mission can take many forms in many places, including close to home.

. . . and serves as a prophetic voice to and on behalf of its congregations

In biblical tradition, prophets are truth-tellers. And often the messages they deliver are difficult to hear.

As ABCORI staff engage with churches, our work often entails exploring the impact of trends such as declining church attendance and changing demographics. Facing these realities can be daunting. But one of the benefits of being part of ABCORI is that congregations and their leaders are not alone as they do so. They are able to access ABCORI's resources and staff and to gain encouragement from the knowledge that theirs is not the only church facing such realities.

ABCORI itself is not immune to these broader trends, and the organization continues to face challenges, particularly in the area of finances. I am grateful for the dedication of ABCORI's board, as well as its committees and task forces, as they have worked over the last year to better understand these challenges and take steps to address them.

I am realistic about the challenges ABCORI and its member churches face. And yet I remain hopeful about the future into which God is calling us. Together, may we trust God's leading through the uncertainties and unknowns. And may we be open to new possibilities, new ways of ministering, and new ways of fulfilling ABCORI's mission statement as we follow the God who does new things and makes all things new.

Rev. Courtney Davis Olds, PhD, Executive Minister

Report of the President

I want to begin by thanking the members of American Baptist Churches of Rhode Island for entrusting me with the honor of serving as president this past year. I want to thank the board members for their support during that time. Our work has truly been a team effort. I confess that it has been an eye-opening experience, especially in light of the challenges we are facing at the current time.

Following the election of board and committee members at ABCORI's March 2023 annual business meeting, we began our work with an orientation for new members of the board and a refresher for continuing members. Because this was designated as a transitional year, we reviewed ABCORI's current bylaws, the recently approved interim board structure, and the fiscal year 2024 budget. Throughout the year, a lot of discussion surrounded the mission of ABCORI and the role of the Board of Ministries. As part of our discussions our executive minister, Rev. Dr. Courtney Davis Olds, shared her hopes for ABCORI's future. She laid them out as follows:

- ABCORI will earn a reputation as a go-to organization for resources, expertise, assistance, and support.
 - This will require ABCORI to develop new programs and resources through a process of discerning, experimenting, and evaluating—and trying again and again.
 - It also will require maintaining a qualified staff.
- ABCORI will equip congregations and their leaders in new and expanding ways so that they may be engaged in vibrant and relevant ministries where they are.
 - This will require ABCORI to continue establishing relationships—with congregations and with other ministry organizations.
 - It also will require ABCORI to provide ministry opportunities that allow possibilities beyond what an individual congregation might be able to do.
- The ultimate goal will be proclaiming the gospel and transforming lives.

When we met in January of this year, we spent time lifting up what we perceived as our priorities for the future. Many of them matched the goals that had been shared back in April 2023 by Dr. Davis Olds. As we looked at the budget for 2024-25, her words echoed in my mind. She said, "ABCORI will need to be financially stable and well governed if those hopes are to be fulfilled." She pointed to us and said that it was the Board of Ministries' charge to lead the way.

Honestly, many of us have had some experience serving on church or other organizational boards. Yet the members realized that there was room for us to grow in our understanding of the nature of our work together. With that in mind, we voted to bring in a consultant to help us discern how we might be most effective in our service to

ABCORI as a whole. Dan Hotchkiss, author of the best-selling book *Governance and Ministry: Rethinking Board Leadership* and former senior consultant with the Alban Institute, led us through a day-long retreat as we considered where our focus and energy should be directed. After working with Dan, it became very clear that the board's focus should be on setting the vision for the future and supporting the staff as they implement that vision.

One of the first things we did in that vein was to wrestle with the financial situation of ABCORI. We made it our goal to understand our financial position. We spent a great deal of time looking at expenses related to operating the regional ministries office and the Canonicus property. Several helpful documents were shared that revealed the trends over the last ten years or more. There were some very sobering discoveries as we looked at the numbers. It became quite clear that we cannot continue to operate as we have in the past. Changes need to be made if we hope to have any real continuing impact in serving our churches. We learned that we have nearly exhausted any available funds from the region's endowment due to a heavy reliance on them over the last decade. As our interim executive minister, Rev. Doug Harris, pointed out two plus years ago, we have reached that point where our investments can no longer carry us.

Fortunately, we have not been sitting on our hands. We launched two task forces at the annual business meeting last year. During the year, the board has heard from both of them.

The Purpose Task Force came up with a mission statement to guide ABCORI's work that was adopted by the Board of Ministries last fall. It is as follows:

With a commitment to proclaiming good news and transforming lives, American Baptist Churches of Rhode Island (ABCORI) resources member churches; equips congregational leaders; promotes shared ministry; and serves as a prophetic voice to and on behalf of its congregations.

The board also received several reports from the Property Task Force, which was charged to explore "financially responsible options for stewardship of the Canonicus property." Task force chair David Coon reminded the board that the Canonicus property has generated the largest share of the budget deficits for many years and presented the board with the status of the task force's work to date. As recently as our January meeting, it was reported that the task force has been working to gather information along three lines of inquiry. These included: 1) an appraisal to provide the board with an estimated monetary value of the property; 2) preliminary information from the towns of Exeter and North Kingstown on relevant regulations; and 3) possibilities for alternate uses of the property. Relatedly, the board has heard reports from other American Baptist regions that were in similar situations relative to a

camp/conference center property and the new ministries, including camping and outdoor ministries, those regions were able to undertake following the sale of their properties. The task force's work will inform decisions related to turning around the financial drain the property been for ABCORI. The work of the task force will continue. We had hoped that this would be resolved in short order, but the task force and the Board of Ministries want to do due diligence in their work to ensure that we have exhausted all options.

It has been a challenging year, but there have been some joyful and productive moments. In June, Dr. Davis Olds and I had the honor of representing ABCORI at the ABCUSA Biennial in Puerto Rico. We were joined by Rev. Dr. Amy Chilton, Rev. Wendy Kiefer-O'Brien, Rev. Dr. Jamie Washam, Janice Fletcher, Rev. Christopher Williams, Jim O'Brien, Rev. Dr. Jonathan Malone, and Jošquin-Anthony Malone as they were in attendance representing our region and their home ministries.

There was some good news in terms of finances, as well. The board was notified by the Finance Committee that ABCORI had paid off two outstanding loans—the 2020 loan to fund operating expenses and the 2022 loan to cover costs of the Lake Adams dam repair project. Monies to pay off the loans were drawn from ABCORI's accounts in the pooled investment fund. With these loans paid, ABCORI no longer carries debt or is subject to rising interest rates.

In keeping with one of the goals lifted up by Dr. Davis Olds, we were awarded a grant from The Virginia and Gordon Palmer Trust of the American Baptist Foundation last fall to develop a new ministry devoted to pastors' well-being. The theme of this year's Palmer Grant cycle was "Flourishing in Exile: How Can We Be a Fruitful Church in Today's Land?" ABCORI leadership recognized that it lacks specific resources and programs to support pastoral leaders as they face the challenges of ministry today. The Palmer Grant will enable ABCORI to pilot a ministry that will address a significant area of need and fulfill its mission of equipping congregational leaders and resourcing member churches.

In November, the board approved the Personnel Committee's proposed revision of the ABCORI employee manual. We agreed that the manual should be reviewed every two years going forward.

Finally, going all the way back to last June, we floated the idea of expanding the format for ABCORI's annual gathering in 2024. You are seeing the result of these talks. The annual gathering is offering an evening for current pastors on March 8 and a day of celebration and worship on March 9. The annual gathering will include multiple workshops for laity and professional church leaders, a time of worship, a luncheon, and

our annual business meeting. We hope that this format will serve the members of our congregations well and it will further the mission of ABCORI in general.

As president and a member of the Board of Ministries, I do not take my charge lightly. I think all of us on the board understand that we are charged with making prayerful and considerate decisions that will affect our work together now and in the future. Please pray for us and ask God to give us wisdom. We are blessed to have a hardworking, thoughtful and Christ-centered executive minister in Dr. Davis Olds. She understands and has embraced the challenges and, with God's help, has made it her goal to walk with us to the other side of tomorrow.

Rev. Dr. Cal Lord, President

Elder Care Ministries

*We keep moving forward, opening up new doors and doing new things,
because we're curious . . . and curiosity keeps leading us down new paths.*

– Walt Disney

Thanks to the curiosity and support of the people in the third third of life with whom we work, so many new doors opened for Elder Care Ministries during 2023. These open doors allowed us to do new things and move forward along new paths.

Here are a few highlights from the year's ministries, programs, and activities:

Third Third of Life Retreats

We offered two one-day retreats for people in the third third of life. In March, 18 older adults from 10 ABCORI-related congregations gathered with me at Canonicus to focus on *Finding a New Sense of Balance*. In October, Rev. Dr. Courtney Davis Olds led 15 older adults from 12 ABCORI-related congregations in a second retreat on *Embracing Change*.

A Grand Adventure: All Creatures Great & Small

Grandparents and grandchildren gathered in July for five days and four nights at Canonicus. Our offsite adventures to a farm, an aquarium, and a wildlife refuge helped us learn about creatures great and small. Our group activities focused on how we can be caretakers, along with the God who created us all. Our free time allowed grandparents and grandchildren to spend quality time together.

End-of-Life Conversations

We offered different opportunities for adults of all ages to consider end-of-life issues. A workshop on *Sharing Your Wishes: Talking About End-of-Life Issues* took place in the ABCORI conference room and at several ABCORI-related churches. During *Dinner*,

Death & Dialogue, we provided an opportunity for participants to talk about death in a setting where there were no wrong answers, no off-limit questions, or no judgment about differing beliefs.

Walking to Bethlehem

We unveiled our new indoor labyrinth by providing a special Advent opportunity for members and friends of ABCORI congregations. Participants of all ages were invited to reflect on the story of Mary and Joseph's journey to Bethlehem as they walked the labyrinth and took part in related activities. We are grateful for the generous donation that allowed us to purchase the labyrinth.

Zoom Coffee Chats

The year included series on a variety of topics for our ongoing Zoom coffee chats:

- *Let's Talk About: Big Questions of Faith II*
- *Poems & Prayers for the Pilgrimage*
- *Investing in a Life Worth Living*
- *Reflecting on What We Believe*
- *Stories from the Thirds of Our Lives*
- *Practicing Our Faith: A Way of Life for a Searching People*

Pastors & Retirements

We completed the first year of a pilot program to help us learn about the challenges and needs of pastors, as well as their families and congregations, as they prepare for retirement. A small group of pastors who are approximately five years from retirement are working with us to create a process for preparing for that season in their lives, as well as to design resources to use with others in the future.

Needs Assessments

In a variety of ways, we worked to assess the needs of ABCORI congregations and their older members to determine how Elder Care Ministries might help. Our goal was twofold:

- To acknowledge that many of our congregations are aging and to celebrate the potential that holds.
- To help churches embrace the potential of having vibrant older congregations and finding new ways to minister with and to their older members.

We are grateful for these and other opportunities that have allowed us to open new doors, do new things, and move forward along new paths.

Rev. Kathryn Palen, Associate Executive Minister for Elder Care Ministries

Standing Committee on Ordained Ministry

In 2023, SCOM has continued its reflection on what are the most effective ways of dealing with new realities when it involves training and educating our pastors and dealing with structural changes in the modern church.

I am grateful to the members of the committee and to Rev. Dr. Courtney Davis Olds for sharing their wisdom and experience guiding me in this year of chairing the committee.

The following are some of the discussions and decisions made during 2023:

- Reviewing the progress toward ordination of the students/pastors in our care:
 - Review of Cheryl Barr-Beale's ordination paper and educational experience and recommendation of steps forward.
 - Rev. Michael Campbell's credentials from Jamaican Baptist Union and recognition of his ordination.

We also have been reviewing SCOM policies, specifically regarding the mentoring of candidates and researching updates of those policies. This work on policy review and, when necessary, adjustment will continue in the year ahead.

Rev. Darin R. Collins, Chair

Finance Committee

The Finance Committee has been meeting monthly since its March 2023 inception so that we may have a clear understanding of cash flow, budget stress points, and other issues requiring attention. These areas of discussion and reporting, in addition to finance-related business matters, have led us to where we are at the conclusion of our first year of work.

Early on, time was spent on the previously approved move of the Pooled Investment Funds (PIF) to the American Baptist Foundation. This will provide consolidation of the custodial services and investment management under one umbrella, while ABCORI also will have access to the foundation's fundraising support and other resources.

Coincident with preparations for the move of the PIF, the first phase of which is to take place around April 1, 2024, was a review of the source documents available for each fund. This review provided insight on the creation of each fund, any restrictions in usage, and original intent. As a result of this review, the records related to the PIF are more concise, and the Finance Committee gained a clear understanding of the funds available to support ABCORI's work.

As it reviewed ABCORI's financial situation, the committee determined the debt related to dam repair and operational expenses needed to be dealt with. After extensive discussion and reinforcement of our belief that paying off the margin loan was in the best interests of ABCORI, several fully unrestricted accounts or specific-use accounts were identified and closed so that ABCORI debt was eliminated.

Our monthly discussions also concerned the ongoing inability of camp and conference revenue to cover related expenses. This is a longstanding issue that has persisted despite attempts over the years to cut expenses and boost revenue. Once again, we are just performing necessary fixes to buildings and equipment as they are identified. This ongoing situation led to discussion around any near-term revenue possibilities that would not likewise increase expenses. At best, those possibilities are limited.

Were it not for a substantial bequest midyear, there would have been a continuation of the severe stress on cash flow that already had been realized prior to receipt of the bequest. Although this bequest offset cash-flow issues for the remainder of the year, it did not address the structural budget deficiencies.

Additionally, the committee dealt with differing financial matters relating to the closing of two ABCORI churches. One of these resulted in ABCORI's receiving a portion of the sale proceeds of the church property. The other led to a connection between a church and the Rhode Island Baptist Education Society (RIBES).

In addition to ABCORI finances and property, the Finance Committee has responsibility for overseeing the Baptist Fund of Rhode Island. As you may be aware through *Connections* and website announcements, the Baptist Fund has been reviewed, refocused, and revived to its original purpose as a resource for pastors and churches through a grant application and review process. Grants in 2024 will be directed toward pastors' continuing education and churches' new ministry initiatives.

Leading up to the annual business meeting, our in-depth discussions have been focused on a budget preparation process that embraces the reality of what we have known for the past several years and seen firsthand over this year: ABCORI's financial situation is precarious, and efforts must be made to stabilize that situation so that ABCORI's ministry can continue.

I want to thank the committee for their work on these matters and the always thoughtful discussion surrounding them. Also, my sincere gratitude to Courtney Davis Olds and Michael Cunningham for their invaluable staff support regarding all of our responsibilities and discussion.

Robert Butzier, Chair

Treasurer's Report

The following is a summary of the financial status of American Baptist Churches of Rhode Island for fiscal years 2023 and 2024. Assets and liabilities referenced in this report are as of December 31, 2023, when the latest information was available. As of that date, our net loss from operations was -\$294,650.07.

| Pooled Investment Fund at Alliance Berstein | | | Cash Account Bank of America | |
|--|-----------------|---------------|-------------------------------------|--|
| <u>Year</u> | <u>Balances</u> | <u>Return</u> | <u>Year</u> | <u>Balance</u> |
| 01-01-2022 | \$8,053,260 | | 1-1-2022 | \$224,530.29 |
| 12-31-2022 | \$6,607,535 | -15.4% return | 12-31-2022 | \$174,132.47 |
| 12-31-2023 | \$6,483,256 | +12.4% return | 12-31-2023 | \$286,569.90 ¹ |
| | | | | ¹ \$188,157.04 (unrestricted/available) |

The margin loan for dam repair, which carried 7% +/- adjustable interest rate, was paid off using money available in the Pooled Investment Fund.

Pooled Investment Fund Breakdown by Restrictions

| <u>Restrictions</u> | <u>Balance</u> | <u>% of Total</u> |
|--|-------------------|-------------------|
| Funds Owned by Individual Churches | \$1,967,554 | 30.35% |
| Permanent Trusts for Churches/Others | \$2,075,698 | 32.02% |
| Permanent Trusts for ABCORI ¹ | \$1,851,743 | 28.56% |
| Unrestricted Funds ² | <u>\$ 588,261</u> | <u>9.07%</u> |
| | \$6,483,256 | 100.00% |

¹Trusts created for ABCORI restricted to 4.5% withdrawal of balance for non-operational activities, mission work, Baptist Fund, and charitable giving.

²Funds available for ABCORI general use.

This past fiscal year has seen continued lower-than-expected revenue with a mix of lower expenses from operations (camp and conference) and increased expenses related to deferred and required maintenance. Continued deficit spending is consuming our existing unrestricted funds and available cash reserves.

The generous bequest by Edith Johnston of \$299,250 is reflected in this report. Continuing operations on the existing deficit spending path will quickly deplete current cash balances. Limited revenue and continued operation and maintenance costs will impact cash flow and the ability to pay expenses.

David E. Dolce, Treasurer

Fiscal Year 2023 Profit & Loss Statement

| | <u>Jan - Mar 23</u> | <u>Budget</u> |
|---|-------------------------|------------------|
| Income | | |
| 5000 · REVENUE - REGIONAL OPERATIONS | | |
| 5010 · America for Christ Offering | 860.73 | 750.00 |
| 5020 · Regional Support | 1,421.28 | 4,000.00 |
| 5030 · United Mission Giving | 13,018.18 | 17,000.00 |
| 5040 · Honoraria | 925.00 | 1,000.00 |
| 5060 · Gifts & Donations-Unrestricted | 2,685.61 | 5,000.00 |
| 5062 · Gifts & Donations - 2020 Team | 60.00 | 0.00 |
| 5070 · Gifts & Donations - Restricted | 0.00 | 0.00 |
| 5085 · ABCORI - Pooled Member Qtrly | 477.13 | 0.00 |
| 5091 · Transfer - PIF MGMT Expenses | 3,588.11 | 9,400.00 |
| 5092 · Transfer - PIF Draw | 36,133.75 | 28,935.00 |
| 5540 · Baptist Home of RI - Admin Serv | 1,728.75 | 1,500.00 |
| 5560 · Misc Income | 623.47 | 0.00 |
| Total 5000 · REVENUE - REGIONAL OPERATIONS | 61,522.01 | 67,585.00 |
| 5100 · REVENUE - GRANTS | | |
| 5120 · Grants - Other | 0.00 | 0.00 |
| Total 5100 · REVENUE - GRANTS | 0.00 | 0.00 |
| 5200 · REVENUE - CAMP & CONFERENCE | | |
| 5210 · Summer Camp - Camp Fees | 0.00 | |
| 5310 · Revenue - Day Conferences | 225.00 | 5,000.00 |
| 5320 · Revenue - Overnight Retreats | 0.00 | 0.00 |
| 5330 · Revenue - Equipment & Misc Item | 150.00 | 0.00 |
| 5340 · Other Facilities- Fields/Chapel | 1,081.50 | 0.00 |
| 5350 · Surcharges | 0.00 | 0.00 |
| 5360 · Revenue - Fundraisers | 190.00 | |
| 5380 · Revenue Food Service | 1,830.00 | 0.00 |
| Total 5200 · REVENUE - CAMP & CONFERENCE | 3,476.50 | 5,000.00 |
| 5500 · OTHER CANONICUS INCOME | | |
| 5080 · Other Donations- Dam | 2,197.99 | 0.00 |
| 5090 · Transfer - PIF Capital Expenses | 0.00 | 0.00 |
| 5095 · Transfer - PIF Margin | 0.00 | |
| 5512 · Rental - ABCORI Units | 10,000.00 | 7,500.00 |
| 5520 · Income - Fire Wood | 0.00 | 0.00 |
| 5525 · Income - Scrap/Salvage Items | 0.00 | 0.00 |
| Total 5500 · OTHER CANONICUS INCOME | 12,197.99 | 7,500.00 |
| Total Income | 77,196.50 | 80,085.00 |

Expense

| | | |
|---|------------------|------------------|
| 6000 · REGIONAL - ADMIN EXPENSES | | |
| 6010 · Bank/Credit Card Fees & Interest | 161.58 | 0.00 |
| 6020 · Copyright License | 0.00 | |
| 6030 · Fees & Dues | 122.00 | 500.00 |
| 6040 · Workers Compensation Insurance | 1,760.52 | 2,500.00 |
| 6045 · Insurance - Umbrella | 625.02 | 750.00 |
| 6090 · Office Expenses | 2,243.00 | 1,000.00 |
| 6100 · Office Equipment Expense | 0.00 | |
| 6105 · Lease Expense - Copier | 525.00 | 525.00 |
| 6110 · Postage | 372.00 | 60.00 |
| 6120 · Telephone | 340.59 | 300.00 |
| 6130 · Computer Services/Internet Exp | 2,747.24 | 500.00 |
| 6160 · Audit/Compilation Services | 4,250.00 | 0.00 |
| 6170 · Accounting Fees- Controllership | 382.50 | 400.00 |
| 6175 · Bookkeeping Fees | 6,156.25 | 5,000.00 |
| 6180 · Legal/Professional Fees | 1,420.00 | 0.00 |
| 6240 · Payroll Service Expense | 726.03 | 495.00 |
| Total 6000 · REGIONAL - ADMIN EXPENSES | 21,831.73 | 12,030.00 |
| 6200 · REGIONAL - OPERATIONS EXPENSE | | |
| 6035 · Dues - MRC | 697.03 | 500.00 |
| 6172 · Accounting Fees - Investment | 2,201.25 | 1,200.00 |
| 6210 · Payroll - Administrative Staff | 25,003.86 | 25,000.00 |
| 6212 · Payroll -Support Staff Salaries | 4,017.00 | 3,745.00 |
| 6220 · Employee Retirement - Admin | 600.00 | 600.00 |
| 6225 · Employee Medical - Admin | 13,568.31 | 11,747.00 |
| 6230 · Payroll Tax Expense - Admin | 2,220.10 | 2,245.00 |
| 6250 · Local Travel & Hosp. - Exec | 2,020.12 | 1,500.00 |
| 6255 · Prof Development - Admin | 0.00 | |
| 6260 · Travel - Admin | 0.00 | 0.00 |
| 6300 · Payroll - Executive Salaries | 1,210.53 | 12,500.00 |
| 6310 · Payroll-Executive Housing Allow | 18,039.51 | 6,750.00 |
| 6312 · Payroll - Exec Medical Reimb | 1,711.80 | 1,712.00 |
| 6314 · Payroll - Exec S.S. Offset | 1,472.64 | 1,475.00 |
| 6315 · Pension - Executive Staff | 3,315.60 | 3,316.00 |
| 6330 · Executive Housing | 0.00 | |
| 6515 · Seminars & Workshops - ABCORI | 0.00 | 0.00 |
| 6545 · Staff Welfare | 0.00 | |
| 6910 · Interest Expense - NEC/Marlin | 0.00 | |
| 6920 · Interest Expense Margin | 9,826.95 | 9,566.00 |
| Total 6200 · REGIONAL - OPERATIONS EXPENSE | 85,904.70 | 81,856.00 |
| 7000 · CANONICUS FACILITES | | |
| 7040 · Electricity | 7,979.42 | 9,095.00 |

| | | |
|---|--------------------|-------------------|
| 7050 · Natural Gas | 8,206.13 | 9,560.00 |
| 7060 · Insurance - Buildings | 9,569.97 | 9,000.00 |
| 7075 · Maintenance - Building | 1,110.20 | 3,565.00 |
| 7080 · Maintenance Supplies | 796.34 | 960.00 |
| 7085 · Ground Maintenance | 0.00 | 1,010.00 |
| 7090 · Heating Oil | 5,217.22 | 6,760.00 |
| 7110 · Propane | 2,870.91 | 6,395.00 |
| 7120 · Equipment Repairs | 8,379.47 | 2,995.00 |
| 7130 · Vehicles Maintenance | 218.29 | 1,270.00 |
| 7140 · Gasoline | 381.99 | 700.00 |
| 7150 · Vehicle Insurance | 383.25 | 390.00 |
| 7155 · Vehicle Registration | 0.00 | 32.00 |
| 7160 · Water | 987.17 | 970.00 |
| 7170 · Waste Removal | 1,008.86 | 1,050.00 |
| 7180 · Contractual Services | 1,490.00 | 1,290.00 |
| 7190 · Permits/Inspections | 210.00 | 0.00 |
| 7280 · Dam Expense - Clearing Acct | 0.00 | |
| 7290 · Capital Expenses | 18,701.14 | 0.00 |
| Total 7000 · CANONICUS FACILITES | 67,510.36 | 55,042.00 |
| 8200 · CAMP & CONFERENCE EXPENSE | | |
| 8220 · Payroll - Camp Seasonal | 0.00 | |
| 8260 · Food Cost - Camping | 0.00 | |
| 8270 · Program Supplies | 0.00 | |
| 8275 · Medical Supplies | 0.00 | 0.00 |
| 8280 · Permits/Inspections | 0.00 | 0.00 |
| 8285 · Fees & Dues | 0.00 | 0.00 |
| 8310 · Food - Conferencing | 378.21 | 0.00 |
| 8320 · Kitchen Supplies | 129.92 | 0.00 |
| 8330 · General Expenses | 0.00 | |
| 8345 · Custodial | 725.00 | 0.00 |
| 8350 · Laundry Expense | 57.00 | 0.00 |
| 8380 · Payroll - Full Time Staff | 0.00 | 5,000.00 |
| 8382 · Payroll - Part Time Staff | 6,250.02 | 6,250.00 |
| 8385 · Payroll - Seasonal Staff | 0.00 | 0.00 |
| 8390 · Payroll Taxes - Staff | 478.08 | 861.00 |
| Total 8200 · CAMP & CONFERENCE EXPENSE | 8,018.23 | 12,111.00 |
| 8300 · CONFERENCE EXPENSES | | |
| 8362 · Fees & Dues | 0.00 | |
| Total 8300 · CONFERENCE EXPENSES | 0.00 | |
| Total Expense | 183,265.02 | 161,039.00 |
| Net Income | -106,068.52 | -80,954.00 |

Fiscal Year 2023 Balance Sheet

Mar 31, 23

ASSETS

Current Assets

Checking/Savings

| | |
|-------------------------------------|-----------|
| 1010 · Checking General Fund 3366 | 891.21 |
| 1020 · Checking - Pooled Fund 7316 | 9,747.39 |
| 1030 · Checking - Baptist Fund 1081 | 79,877.53 |
| 1050 · Savings - B.O.A. | 11,707.74 |
| 1080 · Petty Cash - Admin | 400.00 |
| 1087 · Petty Cash - Occupancy | 100.00 |

Total Checking/Savings 102,723.87

Accounts Receivable

1100 · Accounts Receivable - Conf. -7,573.59

Total Accounts Receivable -7,573.59

Other Current Assets

| | |
|---------------------------|----------|
| 1220 · Prepaid Insurance | 2,349.77 |
| 1300 · Receivable - Other | 5,205.88 |

Total Other Current Assets 7,555.65

Total Current Assets 102,705.93

Fixed Assets

| | |
|--|--------------|
| 1810 · Buildings & Improvements | 4,691,757.50 |
| 1820 · Land | 35,900.62 |
| 1830 · Office Furniture & Fixtures | 47,702.05 |
| 1870 · Vehicles | 25,051.71 |
| 1880 · Church Bldgs & Land not in serv | 12.00 |

1890 · Accumulated Depreciation 3,592,399.46

Total Fixed Assets 1,208,024.42

Other Assets

| | |
|---|--------------|
| 1461 · Kyndyl 6 Shares | 88.56 |
| 1470 · US Trust Maude Roberts | 257,248.67 |
| 1900 · Sanford Bernstein - PIF Invest | 5,533,950.06 |
| 1901 · Sanford Bernstein PIF Invest Mul | 1,272,673.64 |
| 1903 · PIF Receivable Due from General | 680.78 |

Total Other Assets 7,064,641.71

TOTAL ASSETS 8,375,372.06

LIABILITIES & EQUITY**Liabilities****Current Liabilities****Accounts Payable****3000 · Accounts Payable - ABCORI** 8,173.41**Total Accounts Payable** 8,173.41**Other Current Liabilities****3100 · Missions Held For Elder Care** 7,791.55**3120 · Accrued Expenses & Liabilities** 14,877.15**3140 · Due To PIF From General** 680.78**3900 · Due to Member Churches** 2,057,299.11**Total Other Current Liabilities** 2,080,648.59**Total Current Liabilities** 2,088,822.00**Long Term Liabilities****3300 · Loan Payable Bernstein #6750** 164,182.46**3400 · Loan Payable Bernstein 66841** 400,961.03**Total Long Term Liabilities** 565,143.49**Total Liabilities** 2,653,965.49**Equity****4000 · Unrestricted Net Assets** 13,437.95**4010 · Fund Balance** 1,650,475.66**4030 · Perm Restricted Net Assets** 4,031,823.00**4900 · Net Asset Released Restriction** -39,877.89**4930 · PRNA Released Current year** -19,679.41**Net Income** 85,227.26**Total Equity** 5,721,406.57**TOTAL LIABILITIES & EQUITY** 8,375,372.06

Fiscal Year 2024 Profit & Loss Statement

| | <i>(through 12/31/23)</i> | <u>Apr - Dec 23</u> | <u>Apr - Dec Budget</u> | <u>Annual Budget</u> |
|---|---------------------------|-------------------------|-----------------------------|--------------------------|
| Income | | | | |
| 5000 · REVENUE - REGIONAL OPERATIONS | | | | |
| 5010 · America for Christ Offering | | 2,578.70 | 1,874.98 | 2,500.00 |
| 5020 · Regional Support | | 4,944.55 | 12,750.02 | 17,000.00 |
| 5030 · United Mission Giving | | 55,749.97 | 54,000.00 | 72,000.00 |
| 5040 · Honoraria | | 2,900.00 | 3,750.02 | 5,000.00 |
| 5060 · Gifts & Donations-Unrestricted | | 57,891.72 | 37,500.02 | 50,000.00 |
| 5062 · Gifts & Donations - 2020 Team | | 180.00 | 299.98 | 400.00 |
| 5070 · Gifts & Donations - Restricted | | 0.00 | 1,500.02 | 2,000.00 |
| 5085 · ABCORI - Pooled Member Qtrly | | 1,694.04 | 1,628.25 | 2,171.00 |
| 5091 · Transfer - PIF MGMT Expenses | | 5,062.50 | 13,821.75 | 18,429.00 |
| 5092 · Transfer - PIF Draw | | 88,863.68 | 17,657.27 | 23,543.00 |
| 5540 · Baptist Home of RI - Admin Serv | | 6,691.29 | 5,001.75 | 6,669.00 |
| 5560 · Misc Income | | 12.46 | 2,999.98 | 4,000.00 |
| Total 5000 · REVENUE - REGIONAL OPERATIONS | | 226,568.91 | 152,784.04 | 203,712.00 |
| 5100 · REVENUE - GRANTS | | | | |
| 5120 · Grants - Other | | 8,250.00 | 5,625.00 | 7,500.00 |
| Total 5100 · REVENUE - GRANTS | | 8,250.00 | 5,625.00 | 7,500.00 |
| 5200 · REVENUE - CAMP & CONFERENCE | | | | |
| 5225 · Summer Camp - Grants Campers | | 0.00 | 13,969.52 | 18,626.00 |
| 5310 · Revenue - Day Conferences | | 13,826.50 | 18,749.98 | 25,000.00 |
| 5320 · Revenue - Overnight Retreats | | 55,456.00 | 52,499.98 | 70,000.00 |
| 5330 · Revenue - Equipment & Misc Item | | 1,555.30 | 2,099.98 | 2,800.00 |
| 5340 · Other Facilities- Fields/Chapel | | 14,519.24 | 19,500.02 | 26,000.00 |
| 5350 · Surcharges | | 2,703.60 | 749.98 | 1,000.00 |
| 5360 · Revenue - Fundraisers | | 460.00 | | |
| 5380 · Revenue Food Service | | 59,231.00 | 74,999.98 | 100,000.00 |
| 5395 · Customer Discounts | | -25.00 | | |
| Total 5200 · REVENUE - CAMP & CONFERENCE | | 147,726.64 | 182,569.44 | 243,426.00 |
| 5500 · OTHER CANONICUS INCOME | | | | |
| 5080 · Other Donations- Dam | | 1,400.00 | 9,000.00 | 12,000.00 |
| 5082 · Other Donations - Canonicus | | 296,045.00 | | |
| 5090 · Transfer - PIF Capital Expenses | | 13,461.23 | 14,220.00 | 18,960.00 |
| 5512 · Rental - ABCORI Units | | 25,000.00 | 22,500.00 | 30,000.00 |
| 5520 · Income - Fire Wood | | 0.00 | 337.50 | 450.00 |
| 5525 · Income - Scrap/Salvage Items | | 0.00 | 74.98 | 100.00 |
| Total 5500 · OTHER CANONICUS INCOME | | 335,906.23 | 46,132.48 | 61,510.00 |
| Total Income | | 718,451.78 | 387,110.96 | 516,148.00 |

| Expense | Apr - Dec 23 | Apr - Dec Budget | Annual Budget |
|---|-------------------|---------------------|-------------------|
| 6000 · REGIONAL - ADMIN EXPENSES | | | |
| 6010 · Bank/Credit Card Fees&Interest | 708.90 | 900.00 | 1,200.00 |
| 6030 · Fees & Dues | 100.00 | 299.98 | 400.00 |
| 6040 · Workers Compensation Insurance | 5,281.56 | 8,039.25 | 10,719.00 |
| 6045 · Insurance - Umbrella | 1,875.06 | 2,175.02 | 2,900.00 |
| 6050 · Utilities - Lawrence Bldg. | 5,186.08 | 5,786.27 | 7,715.00 |
| 6055 · Maintenance - Lawrence Bldg. | 3,675.14 | 1,087.48 | 1,450.00 |
| 6090 · Office Expenses | 1,369.95 | 2,981.25 | 3,975.00 |
| 6105 · Lease Expense - Copier | 1,681.47 | 1,656.73 | 2,209.00 |
| 6110 · Postage | 381.47 | 524.98 | 700.00 |
| 6120 · Telephone | 1,474.60 | 1,350.00 | 1,800.00 |
| 6130 · Computer Services/Internet Exp | 8,277.32 | 7,724.98 | 10,300.00 |
| 6160 · Audit/Compilation Services | 6,240.00 | 3,375.00 | 4,500.00 |
| 6170 · Accounting Fees- Controllership | 1,687.50 | 1,955.25 | 2,607.00 |
| 6175 · Bookkeeping Fees | 17,637.50 | 19,599.75 | 26,133.00 |
| 6180 · Legal/Professional Fees | 1,000.00 | 375.02 | 500.00 |
| 6240 · Payroll Service Expense | 1,244.04 | 501.02 | 668.00 |
| Total 6000 · REGIONAL - ADMIN EXPENSES | 57,820.59 | 58,331.98 | 77,776.00 |
| 6200 · REGIONAL - OPERATIONS EXPENSE | | | |
| 6035 · Dues - MRC | 2,091.09 | 2,137.50 | 2,850.00 |
| 6172 · Accounting Fees - Investment | 5,625.00 | 9,000.00 | 12,000.00 |
| 6210 · Payroll - Administrative Staff | 45,000.00 | 45,000.00 | 60,000.00 |
| 6220 · Employee Retirement - Admin | 1,800.00 | 1,800.00 | 2,400.00 |
| 6225 · Employee Medical - Admin | 11,101.10 | 10,832.23 | 14,443.00 |
| 6230 · Payroll Tax Expense - Admin | 3,442.50 | 3,442.50 | 4,590.00 |
| 6250 · Local Travel & Hosp. - Exec | 1,905.09 | 3,750.02 | 5,000.00 |
| 6252 · National Travel & Educ. - Exec | 2,738.55 | 5,249.98 | 7,000.00 |
| 6260 · Travel - Admin | 0.00 | 307.52 | 410.00 |
| 6300 · Payroll - Executive Salaries | 21,789.54 | 21,789.54 | 29,052.72 |
| 6310 · Payroll-Executive Housing Allow | 35,960.58 | 35,960.58 | 47,947.44 |
| 6312 · Payroll - Exec Medical Reimb | 5,135.40 | 5,135.23 | 6,847.00 |
| 6314 · Payroll - Exec S.S. Offset | 4,417.92 | 4,418.27 | 5,891.00 |
| 6315 · Pension - Executive Staff | 9,946.80 | 9,946.52 | 13,262.00 |
| 6510 · Resource & Literature | 0.00 | 1,874.98 | 2,500.00 |
| 6515 · Seminars & Workshops - ABCORI | 6,376.89 | 7,499.98 | 10,000.00 |
| 6920 · Interest Expense Margin | 12,217.84 | 0.00 | 0.00 |
| Total 6200 · REGIONAL - OPERATIONS EXPENSE | 169,548.30 | 168,144.85 | 224,193.16 |

| | Apr - Dec 23 | Apr - Dec Budget | Annual Budget |
|---|-------------------------|-----------------------------|--------------------------|
| 7000 · CANONICUS FACILITES | | | |
| 7040 · Electricity | 14,550.47 | 24,545.25 | 32,727.00 |
| 7050 · Natural Gas | 7,962.73 | 9,180.00 | 12,240.00 |
| 7060 · Insurance - Buildings | 27,244.53 | 27,554.23 | 36,739.00 |
| 7075 · Maintenance - Building | 2,778.79 | 3,783.77 | 5,045.00 |
| 7080 · Maintenance Supplies | 2,344.20 | 3,682.52 | 4,910.00 |
| 7085 · Ground Maintenance | 4,165.93 | 10,995.02 | 14,660.00 |
| 7090 · Heating Oil | 3,212.12 | 9,723.77 | 12,965.00 |
| 7110 · Propane | 658.20 | 6,821.27 | 9,095.00 |
| 7120 · Equipment Repairs | 9,255.46 | 9,015.02 | 12,020.00 |
| 7130 · Vehicles Maintenance | 6,101.21 | 3,723.75 | 4,965.00 |
| 7140 · Gasoline | 2,160.90 | 2,797.48 | 3,730.00 |
| 7150 · Vehicle Insurance | 1,149.75 | 1,093.41 | 1,457.91 |
| 7155 · Vehicle Registration | 0.00 | 177.02 | 236.00 |
| 7160 · Water | 2,560.62 | 3,686.23 | 4,915.00 |
| 7170 · Waste Removal | 2,596.03 | 3,150.00 | 4,200.00 |
| 7180 · Contractual Services | 4,760.15 | 4,680.00 | 6,240.00 |
| 7190 · Permits/Inspections | 0.00 | 157.50 | 210.00 |
| 7290 · Capital Expenses | 33,817.85 | 34,499.98 | 46,000.00 |
| 7310 · Payroll - Full Time Staff | 31,212.00 | 31,212.00 | 41,616.00 |
| 7315 · Payroll - Part Time Staff | 15,048.00 | 14,976.00 | 19,968.00 |
| 7320 · Payroll - Seasonal Staff | 2,268.00 | | |
| 7325 · Payroll - Tax Expense | 3,538.86 | 3,533.23 | 4,711.00 |
| 7335 · Medical Insurance - Staff | 9,775.77 | 9,719.27 | 12,959.00 |
| 7340 · Retirement - Staff | 1,248.48 | 1,248.75 | 1,665.00 |
| 7350 · Housing Expense - Staff | 1,333.08 | 2,463.02 | 3,284.00 |
| 7355 · Housing Utilities - Staff | 4,735.10 | 4,766.23 | 6,355.00 |
| Total 7000 · CANONICUS FACILITES | 194,478.23 | 227,184.72 | 302,912.91 |
| 8200 · CAMP & CONFERENCE EXPENSE | | | |
| 8110 · Prof. Development - Staff | 0.00 | 1,125.00 | 1,500.00 |
| 8230 · Computer Services/Tech Expense | 1,362.61 | | |
| 8265 · Travel Expense | 220.08 | 637.48 | 850.00 |
| 8270 · Program Supplies | 57.92 | | |
| 8275 · Medical Supplies | 772.22 | 963.73 | 1,285.00 |
| 8280 · Permits/Inspections | 358.00 | 270.00 | 360.00 |
| 8285 · Fees & Dues | 0.00 | 112.50 | 150.00 |
| 8310 · Food - Conferencing | 17,555.66 | 22,510.52 | 30,014.00 |
| 8320 · Kitchen Supplies | 1,399.96 | 1,293.75 | 1,725.00 |
| 8345 · Custodial | 9,957.99 | 7,101.73 | 9,469.00 |
| 8350 · Laundry Expense | 2,737.24 | 1,886.23 | 2,515.00 |
| 8355 · Domestic Furnishings | 1,113.77 | | |
| 8370 · Outside Lifeguard Service | 0.00 | 6,750.00 | 9,000.00 |
| 8380 · Payroll - Full Time Staff | 19,500.12 | 19,500.02 | 26,000.00 |

| | | | |
|---|--------------------------|---------------------------|---------------------------|
| 8382 · Payroll - Part Time Staff | 24,694.00 | 25,272.00 | 33,696.00 |
| 8385 · Payroll - Seasonal Staff | 9,681.00 | 47,250.00 | 63,000.00 |
| 8390 · Payroll Taxes - Staff | 4,295.04 | 7,039.52 | 9,386.00 |
| 8395 · Medical Insurance - Staff | 12,987.67 | 11,944.52 | 15,926.00 |
| 8397 · Retirement - Staff | 780.03 | 780.02 | 1,040.00 |
| Total 8200 · CAMP & CONFERENCE EXPENSE | <u>107,473.31</u> | <u>154,437.02</u> | <u>205,916.00</u> |
| Total Expense | <u>529,320.43</u> | <u>608,098.57</u> | <u>810,798.07</u> |
| Net Income | <u>189,131.35</u> | <u>-220,987.61</u> | <u>-294,650.07</u> |

Fiscal Year 2024 Balance Sheet

Dec 31, 23

ASSETS

Current Assets

Checking/Savings

| | |
|-------------------------------------|------------|
| 1010 · Checking General Fund 3366 | 180,502.23 |
| 1020 · Checking - Pooled Fund 7316 | 1,149.90 |
| 1030 · Checking - Baptist Fund 1081 | 97,846.20 |
| 1050 · Savings - B.O.A. | 7,792.95 |
| 1080 · Petty Cash - Admin | 200.00 |

Total Checking/Savings 287,491.28

Accounts Receivable

| | |
|------------------------------------|-----------|
| 1100 · Accounts Receivable - Conf. | -7,979.62 |
|------------------------------------|-----------|

Total Accounts Receivable -7,979.62

Other Current Assets

| | |
|---------------------------|-----------|
| 1220 · Prepaid Insurance | 2,310.42 |
| 1300 · Receivable - Other | 12,693.73 |

Total Other Current Assets 15,004.15

Total Current Assets 294,515.81

Fixed Assets

| | |
|--|--------------|
| 1810 · Buildings & Improvements | 4,691,757.50 |
| 1820 · Land | 35,900.62 |
| 1830 · Office Furniture & Fixtures | 47,702.05 |
| 1870 · Vehicles | 25,051.71 |
| 1880 · Church Bldgs & Land not in serv | 12.00 |

1890 · Accumulated Depreciation 3,592,399.46

Total Fixed Assets 1,208,024.42

Other Assets

| | |
|---|--------------|
| 1461 · Kyndyl 6 Shares | 124.68 |
| 1470 · US Trust Maude Roberts | 276,329.37 |
| 1900 · Sanford Bernstein - PIF Invest | 5,212,103.28 |
| 1901 · Sanford Bernstein PIF Invest Mul | 1,297,762.19 |

Total Other Assets 6,786,319.52

TOTAL ASSETS 8,288,859.75

LIABILITIES & EQUITY**Liabilities****Current Liabilities****Accounts Payable**

3000 - Accounts Payable - ABCORI 16,920.87

3010 - Accounts Payable - Pooled Fund 583.29**Total Accounts Payable** 17,504.16**Other Current Liabilities**

3100 - Missions Held For Elder Care 7,791.55

3120 - Accrued Expenses & Liabilities 6,000.00

3900 - Due to Member Churches 2,137,359.11**Total Other Current Liabilities** 2,151,150.66**Total Current Liabilities** 2,168,654.82**Total Liabilities** 2,168,654.82**Equity**

4010 - Fund Balance 1,612,704.57

4030 - Perm Restricted Net Assets 4,108,702.00

4900 - Net Asset Released Restriction -109,887.41

4930 - PRNA Released Current year -65,820.71

Net Income 574,506.48**Total Equity** 6,120,204.93**TOTAL LIABILITIES & EQUITY** 8,288,859.75

Personnel Committee

Still relevant to the work of the Personnel Committee is the outline of responsibilities from recent editions of ABCORI's bylaws, along with changes brought about by the adoption of structural changes:

Article X, Section D: Personnel Committee

1. The Personnel Committee now consists of three (3) members, elected annually.
2. This committee shall develop and publish personnel policies and provide for regular evaluation of all staff.
3. This committee shall participate in grievances among staff as described in the newly adopted ABCORI Personnel Manual.
4. This committee shall consult with the Executive Minister regarding salaries, wages, and benefits for each staff member. The committee will make recommendations to the Finance Committee.
5. This committee shall participate on search task forces for executive staff as outlined in Article VII, A3.

Comments on the fulfillment of our duties:

1. The committee has engaged in its responsibilities with energy and commitment to excellence. As chairperson, I sincerely thank the other committee members, Mal Davis and Nancy Phelan, for participation.
2. Nearly all committee activity this year has been devoted to updating the ABCORI Personnel Manual. After availing itself of many resources and working many hours, a proposed new manual was submitted to the Board of Ministries. The result is that we now have a good document to guide personnel matters. Our gratitude also extends to our executive minister, Courtney Davis Olds, and operations director, Michael Cunningham, for their support. I always believe it appropriate to remind everyone that in accordance with privacy matters we are unable to report details of our guidance or recommendations concerning any particular staff or staff interactions.
3. There were no requests for the Personnel Committee to participate within the framework of the grievance procedures of the Personnel Manual.
4. When appropriate, the committee participated in considerations of salaries, wages, and benefits with our input being shared with the Finance Committee.
5. There were no searches for executive staff during 2023.

Rev. Dr. Daniel W. Cottrell, Chair

Representative to ABCUSA Board of General Ministries

June 2023

As we say at my home church (First Baptist, East Greenwich), “God is Good – All the Time!” This phrase reverberated through my mind during the June 2023 BGM meetings in Puerto Rico and the Biennial. To be among so many American Baptist colleagues, working and worshipping, was an uplifting experience.

As the Rhode Island representative to the BGM, I spent three days working with representatives from across the U.S. The group attended business meetings that updated us on the work of the general secretary and the board. The following is a list of some of the topics:

- The search for a new general secretary.
- The current financial standing of the denomination.
- The work of the World Relief Committee.
- The ongoing situation within the Manipur Province of India that erupted into violence against Christian churches in May 2023.
- Progress from the Anti-Racism Committee.

We had a mini-workshop with Kathryn Choy-Wong, one of the authors of *Building Lasting Bridges: An Updated Handbook for Intercultural Ministries*. The presentation centered around a group activity that introduced us to methods that would ensure all ideas are heard during group discussions that involve multicultural issues. The workshop was very educational, and the BGM reps asked to continue the workshop at our November meeting.

I also attended the Biennial after the board meetings recessed. It is difficult to explain the exciting atmosphere of such a gathering. I volunteered to staff two booths in the exposition area. This allowed me to meet and chat with attendees from all over the U.S. This gives one a wonderful view of just how diverse ABC churches are.

I attended the Mission Summit Conversations. The conversations focused on issues that were highlighted in a film titled *Terror and Hope*. The discussion brought up topics that are of the most concern for the denomination in the upcoming years.

November 2023 BGM Meeting

The BGM met over three days in November. The board attended to regular business and received and reviewed reports from task forces, sub-committees, and the financial officer. The group also worked on subcommittee tasks and had a meeting with Kathryn Choy-Wong regarding her work with *Building Lasting Bridges*.

The board had the opportunity to listen to and speak with the candidate presented by the search committee for ABCUSA general secretary. Rev. Dr. Gina Jacobs-Strain spoke with the board about her background and her desire to guide the denomination. After the board meeting with the candidate, there was discussion between the board and the interview committee. At the conclusion of that discussion, the BGM voted to appoint Rev. Jacobs-Strain as the denomination's first female general secretary. She comes to the position from the leadership of American Baptist Women.

As ABCUSA makes the transition to a new general secretary, please keep Rev. Jacobs-Strain and her leadership team in your prayers.

Janice Fletcher, Rhode Island Representative to ABCUSA Board of General Ministries

2023-2024 Leadership List

Board of Ministries

Officers & Executive Committee:

- President: Cal Lord
- Vice President: Eva Irby-Davis
- Treasurer: David Dolce
- Clerk: Lynne Linden
- Secretary: Courtney Davis Olds, ex officio

Committee Chairs:

- Finance: Bob Butzier
- Personnel: Dan Cottrell
- Standing Committee on Ordained Ministry: Darin Collins
- Recruitment: Beth Berry

At-Large Members:

- George Barclay
- Judy Butzier
- Leigh Johnson

Ex Officio Members:

- ABCUSA Board of General Ministries Representative: Janice Fletcher
- American Baptist Women's Ministries of RI Representative: Joanne Brown
- Baptist Home Board President: James Ellison
- Associate Executive Minister: Kathryn Palen

Committee Members

Finance: Matt Bellisle, Sue Colantonio, David Coon

Personnel: Mal Davis, Nancy Phelan

SCOM: Reppa Cottrell, Linda Moore, Jean Manocchia, William Tutt, Sr.

Recruitment: Bob Auld, Eva Irby-Davis

Clergy Ordination Anniversaries

We recognize and celebrate with clergy who had milestone ordination anniversaries in 2023:

| | |
|--------------------------------|----------|
| Rev. John Kearns | 60 years |
| Rev. Francisco Litardo | 60 years |
| Rev. Dr. James Miller | 60 years |
| Rev. Dr. Byron Waterman | 55 years |
| Rev. Dr. Charles Hartman | 50 years |
| Rev. Tim Chesser | 45 years |
| Rev. Dr. Vincent Thompson, Jr. | 45 years |
| Rev. Dr. Reppa Cottrell | 40 years |
| Rev. Dr. Lynne Holden | 40 years |
| Rev. Donna Maggi | 40 years |
| Rev. Barbara Hubbard | 25 years |
| Rev. Michael Campbell | 20 years |
| Rev. Wilfredo Rodriguez | 20 years |
| Rev. Sam Chesser | 10 years |
| Rev. Love Masomera | 10 years |
| Rev. Michael Mercier | 10 years |
| Rev. Linda Moore | 5 years |

Church Milestones

We recognize and celebrate with churches that had milestone anniversaries in 2023:

| | |
|------------------------------------|-----------|
| First Baptist Church in America | 385 years |
| United Baptist Church, Newport | 385 years |
| First Baptist Church of Woonsocket | 190 years |
| Cross Mills Baptist Church | 150 years |
| Tabernacle Baptist Church | 150 years |
| Mount Pleasant Baptist Church | 140 years |
| Union Baptist Church | 130 years |
| Saint James Baptist Church | 70 years |
| First Haitian Baptist Church | 15 years |

We honor congregations that concluded their ministries in 2023:

Emmanuel Baptist Church
First Baptist Church of West Greenwich

Pastoral Transitions

Pastors who began settled pastorates in 2023:

Rev. Sarah Reed Jay, Community Church of Providence

Rev. Michael Coburn, Chepachet Union Church

Rev. Debra Lee, The Baptist Church in Warren

Pastor Enrique Newman, Central Baptist Church, Westerly (associate pastor)

Rev. Chris Adams, Norwood Baptist Church (associate pastor)

Pastors who retired in 2023:

Rev. Kurt Satherlie, Central Baptist Church, Jamestown

Donor Recognition

Thank you to the churches that supported ABCORI through gifts to United Mission, Regional Giving, and the America for Christ Offering in 2023:

Bethany Free Baptist Church

Calvary Baptist Church

Central Baptist Church of Westerly

Chestnut Hill Baptist Church

Church of the Master

Community Church of Providence

Cross Mills Baptist Church

Ebenezer Baptist Church

First Baptist Church in America

First Baptist Church in Bristol

First Baptist Church in Hope Valley

First Baptist Church of Block Island

First Baptist Church of Charlestown

First Baptist Church of East Greenwich

First Baptist Church of West Warwick

First Baptist Church of Wickford

Georgiaville Baptist Church

Greenville Baptist Church

Lakewood Baptist Church

Lime Rock Baptist Church

Memorial Baptist Church

North Foster Baptist Church

North Scituate Baptist Church

Norwood Baptist Church

Oak Lawn Community Baptist Church
Olney Street Baptist Church
Peoples Baptist Church
Phenix Baptist Church
Phillips Memorial Baptist Church
Queens River Baptist Church
Summit Baptist Church
Tabernacle Baptist Church
Wakefield Baptist Church
Warwick Central Baptist Church

[ABCORI receives 65% of the monies donated to United Mission from its member churches, and approximately 29% of the funds given to the America for Christ Offering by its member churches. ABCORI receives 100% of gifts made to ABCUSA through Regional Giving or directly to ABCORI.]

Thank you to those who made a direct donation to ABCORI in 2023:

| | |
|------------------------------|---------------------------|
| Anonymous | Lakewood Baptist Church |
| Karin and David Coon | Mount Hope Baptist Church |
| Meredith Eckel | Bill and Darlene Nelson |
| Emmanuel Baptist Church | Rev. Kathryn Palen |
| First Haitian Baptist Church | Gordon Peck |
| Greenville Baptist Church | Lee Ramseur |
| Theresa Haynes | Rasmussen Family Fund |
| Bequest of Edith J. Johnston | Angela Weber |

Thank you to the churches that donated to the Baptist Fund in 2023:

| | |
|--|----------------------------------|
| Calvary Baptist Church | North Foster Baptist Church |
| Chestnut Hill Baptist Church | Phillips Memorial Baptist Church |
| First Baptist Church of East Greenwich | Wakefield Baptist Church |
| Georgiaville Baptist Church | Warwick Central Baptist Church |

Thank you to those who supported the Lake Adams Dam Repair Project in 2023:

American Baptist Women's Ministries of Rhode Island
Margery Hill
Michael Manish
Oak Lawn Community Baptist Church

ABCORI received grants from the following organizations in 2023:

Baptist Home of Rhode Island
William Horace Brown Memorial Fund
Virginia and Gordon Palmer Fund of the American Baptist Foundation

ABCORI is the beneficiary of these permanent trusts and endowed funds:

Warren Adams Fund
Arlington Ministries Support and Review Fund
John L. Barber Funds
Sarah Barton Fund
Francis H. Cary Campership Fund
Francis H. Cary Memorial Fund
Church Building & Extension Funds
Comi Endowment Fund
Cranston Street Roger Williams Baptist Church Memorial Fund
Nancy Cyr-Larson Fund
First Baptist Church of Hopkinton Fund
Samuel I. France Fund
Graniteville Baptist Church Fund
J. L. Grant Fund
Marion Hardman Fund
Estate of Norma E. Heath
Mary F. Henry Fund
Sarah G. Holden Fund
Amy K. Howland Fund
Henry Jackson Funds
Hazel M. Jamieson Fund
Mary B. Littlefield Funds
John F. & Annie Lunney Fund
John H. B. & Florence H. Machon Memorial Fund
John & Alice Miner-Essex Fund
Thelma L. Murray Fund
Niantic Trust Funds
Mildred Page Annuity Fund
Clinton & Edna Philips Memorial Fund
Arnold C. Rathbun Fund
Estate of Maud R. Roberts
Roger Williams Baptist Church Endowment Fund
Howard Shaw Fund
Oliver W. Sherman Fund #1

Susan B. Sherman Fund #2
Elizabeth H. Snow Fund
Mary A. Tefft Fund
Stephen W. Thornton Fund
Trinity Church Funds
Lilly Walsh Estate for Canonicus

Volunteer Recognition

Our thanks to those who volunteered at ABCORI and Canonicus Camp and Conference Center during 2023:

| | |
|-------------------|--------------------|
| Paul Alexander | Diane LeSuer |
| Beth Berry | Kerrie LeSuer-Reed |
| Joanne Breslin | Lynne Linden |
| Mike Breslin | Elise Mancini |
| Nick Burdick | Greg Marcum |
| Brenda Cunningham | Linda Martin |
| Paula DiLuglio | Kim and Tom Muto |
| David Dolce | Bobby Nelson |
| Meredith Eckel | Gordon "Bud" Peck |
| Eva Irby-Davis | Christa Pierson |
| Evan DeCamp | Pam Provost |
| Noreen Gerrish | Jeff Reed |
| John Greene | Jenn Reed |
| Paula Jackson | Lee Trainer |
| Stan Lemons | Claire Walker |

Baptist Home Board of Rhode Island

This past year we have been able to continue to assist aging men and women by ministering to their spiritual, educational, recreational, and related needs, as is our mission.

We continued to have AB Bernstein manage the funds in the endowment, and we are thankful for their guidance. This has been a difficult year for investments.

As of December 31, 2023, the endowment was at approximately \$5,715,000. Although we recovered about \$500,000 of the previous loss we had sustained, the value of the funds is still down approximately \$1,240,000 from 2021. That was due in part to our continued funding of our two major grants: one to ABCORI to fund the Elder Care Ministries program and the other to John Clarke Senior Living. However, the major reason for the decline is the volatility in the equity markets. Even with the decline, the board decided to use a 4.5% drawdown of the 36-month rolling average of the value of the funds.

We reviewed the grant requests from Elder Care Ministries and from John Clarke Senior Living. The Board approved a grant for 2024 to John Clarke of \$126,600, which is a decrease from the 2023 grant. A grant was also approved for 2024 for Elder Care Ministries of ABCORI of \$144,500, which is a small increase from the 2023 grant. We also have a small amount of money that can be used to support projects in individual ABCORI churches that help with the needs of older members.

James T. Ellison, President

Baptist Home Board Treasurer's Report for 2023

SANTANDER CHECKING ACCOUNT:

| | |
|--------------------------|-------------|
| Beginning Balance 1/1/23 | \$29,441.93 |
| Total Deposits | \$26,469.23 |
| Total Withdrawals | \$40,800.00 |
| Ending Balances 12/31/23 | \$15,111.16 |

ABEC:

| | |
|-----------------|-------------|
| Ending 12/31/22 | \$93,138.53 |
| Ending 12/31/23 | \$96,254.19 |

John Clarke Senior Living: Loan Balance 12/31/23 \$90,356.20

BERNSTEIN:

| | | |
|----------------|------------------|----------------------|
| As of 12/31/22 | Acct # 888-34227 | \$4,467,486.63 |
| | Acct # 033-57099 | <u>\$ 638,633.93</u> |
| Total | | \$5,106,120.56 |

| | | |
|----------------|------------------|---------------------|
| As of 12/31/23 | Acct # 88834227 | \$4,852,435.46 |
| | Acct # 033-57099 | \$ 725,195.13 |
| | Acct # 034-08966 | <u>\$ 40,747.34</u> |
| Total: | | \$5,618,377.93 |

Disbursements:

| | |
|-------------------------------------|---------------|
| Total Grants-Annual 1/1/23-12/31/23 | |
| John Clarke Senior Living | \$ 135,504.00 |
| ABCORI | \$ 140,211.00 |

Rhode Island Baptist Education Society Annual Report

Our Society (RIBES) continues its mission and work supporting seminarians and ordination candidates by providing educational advances (loans) and resources.

Over the past year, we supported students with aid for tuition to seminary master's degree programs, TABCOM School of Ministry, and funds for ordination-related requirements, such as the Center for Career Development and Ministry.

We also received funds from Emmanuel Baptist Church that will go into an annual scholarship, helping those seeking educational resources. We are currently defining the use of the Dino Germani Scholarship. More information will be made available through ABCORI's newsletter.

Our funds are held in accounts through Merrill Lynch and Citizens Bank. (See the treasurer's report for details.)

Co-Convenor Presidents: Rev. Dr Reppa Cottrell and Rev. Linda Moore

Treasurer: Sue Colantonio

Class of 2024-25

Rev. Linda Moore (2)

Sue Colantonio (2)

Class of 2025-26

Rev. Dr. Reppa Cottrell (2)

Sandra Kelly (2)

Class of 2026-27

Rev. Jake McGuire (1)

Rev. Natasha Gordon (1)

Rhode Island Baptist Education Society Treasurer's Report

January 1, 2023-December 31, 2023

| | | |
|---|---------|------------|
| Beginning Balance January 1, 2023 | | \$3,146.16 |
| Interest Payments from ABCORI funds | 624 | |
| Distributions from Merrill Lynch | 6,250 | |
| Payments to Caccia Cayer CPA 2021 & 2022 | (4,400) | |
| Tuition Payments | (3,154) | |
| Ending Balance as of December 31, 2023 | | \$2,466.28 |
| *Merrill Lynch Invested Funds 12/30/23 | | \$748,235 |
| Merrill Lynch Invested Funds 12/30/22 | | \$639,496 |
| Motter Fund (included in Merrill Lynch funds) | | \$32,916 |

*On 12/20/23 Emmanuel Church transferred \$34,560 to RIBES to establish the Dino Germani Scholarship Fund. Monies are currently invested in Blackrock Liquidity Fund with Merrill Lynch.

American Baptist Women's Ministries of Rhode Island

Program Year: July 1, 2022-June 30, 2023

Women today are facing many issues, ones that bring joy and learning, but many that bring heartache, tension, and even danger. American Baptist Women's Ministries seeks to help bring women closer to Christ and to grow in leadership skills to serve their churches and the world where they live, but also provide some tools to help us grow and serve in these difficult times. Our women's ministries as a state and in our churches are faced with subjects that we may not always understand, but as a fellowship of sisters in Christ we pray that we can bring the love of Christ and, therefore, open up discussions with each other and thereby find ways to be of service.

Our RI women started the new year with a women's work day for the South County Habitat for Humanity on July 23. We had five women join in on the fun.

On October 29, we held our annual Mission Day at the Wakefield Baptist Church. The theme for the day was *Be the Witness*, focusing on American Baptist mission locally in our churches, for ABCORI, nationally, and international missions. Melinda Parry from the First Baptist Church in Wakefield, MA, joined us with a dramatic presentation on Ann Judson. We had a Zoom call with global servants. Five workshops were offered (*Elder Care Ministries, What You Need to Know about Planning a Mission Trip, White Cross Without a Request, Local Church Mission Panel*, and decorating lunch bags for lunch feeding ministry). A track for those desiring a hands-on experience was held with outdoor clean-up at the Welcome House for South County's homeless. Donations were collected for the Massachusetts Baptist Multicultural Ministries, and an offering was taken for the global mission servants. Thirty-eight were present.

Fran Pepin, coordinator of Personal Development Ministries, led 55 women in a Spiritual Retreat on March 4 at the Warwick Central Baptist Church. The theme, *Olde Tyme Religion*, was a day of remembering who led us to Christ. Julie Tankersley, our national ABWM Eastern Section coordinator, was the morning speaker. Pre-recorded interviews were shown of three women who shared about their faith journey and those who influenced them. Following lunch, a prayer room was offered, along with two workshops: *Explore Your Own Spiritual Journey* and sorting and decorating bags for the donated items to the Elizabeth Buffum Chase Center.

Forty-one women came together on June 17 for our Annual Conference at Union Baptist Church in Pawtucket. Conference coordinator Bettye Clanton provided an inspiring day on the theme *From Trauma to Triumph*. The Bible study leader, Rev. Dr. Sandra L Barnes, gave a fresh look at the daughters of Zelophehad. *Gospel Music, Mark My Word*, and *Coloring the Psalms* were workshops well enjoyed by the women.

We give a big thank you to those leaving their office on the board: Eva Irby-Davis, who served as president; Kathy Savasta, treasurer; Carol Myron, communications coordinator;

Bettye Clanton, conference coordinator; Nancy Bancroft, White Cross chair; and Carla O'Neil, resource coordinator. At the conference, Joanne Brown was voted in as president; Carolyn Lynch as coordinator of mission and service; Susan Guilmain as treasurer; and Susan Lepore as communications coordinator. Eva is continuing on the board as past president, along with Nancy Bancroft who was affirmed as conference assistant. The position of love gift was combined with the treasurer's position, and it was voted that the president would also be a signer on the bank accounts.

Our joy is in serving the women of our state American Baptist churches and finding ways in which to have better communication to and with you all.

Joanne Brown, President

American Baptist Women's Ministries of RI Treasurer's Report

Financial Year: July 1, 2022–June 30, 2023

PROGRAM INCOME

| | | |
|---|----------------|----------------|
| State Women's Support | 135.00 | |
| 2022 Conference Deposit Reimbursement | 335.00 | |
| Interest | .29 | |
| Events (Mission Day, Spiritual Retreat, Conference) | <u>2352.00</u> | |
| TOTAL PROGRAM INCOME | | 2822.29 |

PROGRAM EXPENSES

| | | |
|-------------------------------|----------------|-----------------------|
| Treasurer | 36.00 | |
| Events | <u>1399.73</u> | |
| TOTAL PROGRAM EXPENSES | | <u>1435.73</u> |

PROGRAM NET

1386.56

MISSION INCOME

| | | |
|-----------------------------|---------------|----------------|
| ABCORI Endowment | 326.11 | |
| Mission Day Offering | 406.38 | |
| Love Gift | 122.50 | |
| White Cross | 25.00 | |
| State Project | 415.00 | |
| National ABWM Support | <u>185.00</u> | |
| TOTAL MISSION INCOME | | 1153.99 |

MISSION EXPENSES

| | | |
|-------------------------------|--------------|---------------------|
| National ABWM Support | <u>85.00</u> | |
| TOTAL MISSION EXPENSES | | <u>85.00</u> |

NET MISSION TO SEND

1068.99

ENDING JUNE 30, 2023

| | | |
|------------------|------------|--|
| Checking Account | \$7,791.08 | |
| Savings Account | \$2,838.11 | |

Ministers Council of Rhode Island

This year we only had two meetings: January and April. They were both Zoom meetings.

Our officers for 2023 were:

| | |
|-------------------------|------------------|
| President | Reppa Cottrell |
| Vice President | Irving Scoby |
| Treasurer | Nancy Phelan |
| Secretary | Linda Moore |
| Program Coordinator | Peter Preiser |
| Retreat Coordinator | Natasha Gordon |
| Regional Representative | Cynthia Smothers |

Officers to lead for 2024 are:

| | |
|-------------------------|------------------|
| President | Irving Scoby |
| Vice President | Open |
| Treasurer | Nancy Phelan |
| Secretary | Linda Moore |
| Program Coordinator | Peter Preiser |
| Retreat Coordinator | Natasha Gordon |
| Regional Representative | Cynthia Smothers |

On June 10, 2023, in partnership with ABCORI, we held a one-day workshop on *Clergy Ethics and Healthy Boundaries*, led by Rev. Dr. Mary Miller, executive minister for The American Baptist Churches of Massachusetts. It was well attended and provided worthwhile and valuable information and insights into being ministers of integrity. Thank you, Peter Preiser.

The August 26 picnic was cancelled due to health conditions of the host family, the Cottrells.

A one-day retreat was held at Canonicus on October 21, 2023, titled *Expanding Your Box: Cultural Sensitivity & Evangelism*. Leadership was provided by:

- Rev. Dr. Jill Bradway, associate regional pastor of congregational continuous learning of the Philadelphia Baptist Association, on cultural humility.
- Rev. Dr. Paul Lawrence, pastor of Mt. Pleasant Baptist Church, on evangelism.
- Young Adult Panel.

Thanks greatly to Natasha Gordon, Cynthia Smothers, and Linda Moore.

The council continues to strive to regroup after Covid and revamp so as to be supportive of clergy who are bi-vocational, full-time, retired, and interim pastors, plus those in other callings beyond the pastorate. The RI Ministers Council is the only professional organization that is solely to support clergy, strengthen our bonds as colleagues, and encourage each other to be all we can be as followers of Christ and his ambassadors.

By sharing the gifts the Holy Spirit as placed upon each of us, we are less likely to “burn out,” and there is much wisdom to be shared.

Rev. Dr. Reppa M. Cottrell, President

RI Ministers Council Treasurer’s Report

| | | |
|---|----------|-----------|
| Checking Account as of November 30, 2023 | | 2,211.76 |
| Beginning Balance as of last report March 28, 2023 | | 1,906.07 |
| Withdrawal for check order 30.66 | | 1,875.41 |
| Deposit of dues 135.00 | | 2,010.41 |
| Withdrawal for fee Rev. Dr. Mary Miller | 750.00 | 1,260.41 |
| Deposit of dues | 135.00 | 1,395.41 |
| Check to ABCORI for October retreat deposit | 167.17 | 1,228.25 |
| Deposit for retreat transfer from savings | 1,500.00 | 2,728.25 |
| Check to Rev. Dr. Jill Bradway (retreat honorarium) | 500.00 | 2,228.25 |
| Check to ABCORI for retreat balance | 501.49 | 1,726.76 |
| Check to Natasha Gordon for gift cards for youth retreat participants | 75.00 | 1,651.76 |
| Deposit of October retreat registrations | 560.00 | 2,211.76 |
| | | |
| Savings Account as of November 30, 2023 | | 8,995.48 |
| Beginning Balance as of last report March 28, 2023 | | 10,480.42 |
| Interest 2.14 in April | | 10,482.56 |
| 2.22 in May | | 10,484.78 |
| 2.15 in June | | 10,486.93 |
| 2.22 in July | | 10,489.15 |
| 2.22 in August | | 10,491.37 |
| 2.15 in September | | 10,493.52 |
| Withdrawal 1,500.00 to savings October 12, 2023 | | 8,993.52 |
| 1.26 in October | | 8,994.78 |
| .70 in November | | 8,995.48 |
| | | |
| Total Funds available | | 11,207.24 |

Nancy Phelan, Treasurer

Baptist Heritage Center of Rhode Island

The Baptist Heritage Center is still open for business. We still are active in collecting and saving church records, and we will continue that service in 2024.

Emmanuel Baptist Church held its closing service on February 23, 2023, and subsequently we collected church records, photographs, and some memorabilia and deposited them in the Baptist Heritage Collection at the John Hay Library at Brown University. These are preserved for perpetuity there and are available to anyone who wants to use them. In addition, we created a “parish register” of all the members of the Marietta Street Mission, which became the First Italian Baptist Church in June 1919 and which changed its name to the Emmanuel Baptist Church in November 1941.

When the West Greenwich Baptist Church (the Plain Meetinghouse) had its closing service on October 1, 2023, we attended that event. We also have received and deposited records from that church, as well.

The records get full professional treatment and preservation. The librarians organize the deposits and put materials in acid-free folders and boxes that prevent records from deteriorating. Be aware that the records are stored off-site, so you will need to contact the library ahead of time to have the records on-site when you arrive.

Again this year, we helped ABCORI itself sort and cull filing cabinets, cupboards, and bookcases in the basement of Motter.

We offer these services to churches that wish to preserve records. We would urge churches that have old records, which they no longer use, to consider placing them in the Baptist Heritage Center collection. We will facilitate that transfer for you.

Stanley Lemons, BHC Archivist