

FIRST BAPTIST CHURCH BENNINGTON, VERMONT

ANNUAL REPORT 2014



186TH ANNUAL BUSINESS MEETING HELD JANUARY 11, 2015

(BUDGET CATAGORIES REVISED 2017)

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FIRST BAPTIST CHURCH

186th ANNUAL MEETING

AGENDA

JANUARY 11, 2015

10:45 A.M.

The First Baptist Church of Bennington, VT, will hold its 186th annual meeting on January 11, 2015, beginning at 10:45 AM in Colgate Hall for the following purposes:

A. CORPORATE BODY

1. Ratification of the actions of the Board of Trustees
2. Consideration of and action upon proposed bylaw changes

B. BUSINESS MEETING

1. Approval of the minutes of the January 26, 2014 annual meeting.
2. Presentation of the Financial Report
3. To hear and act upon the report of the Budget Committee.
4. To hear and act upon the report of the Nominating Committee.
5. To transact any other business that may properly come before this meeting.

-Lisa Flynn, Church Clerk

The First Baptist Church of Bennington, Vermont

I. REPORTS OF THE CORPORATION CHURCH COVENANT

Having been led, as we believe, by the Spirit of our Heavenly Father, to associate ourselves with this church in its united effort to promote God's will on earth, we therefore solemnly enter into agreement with one another and with the Lord Jesus Christ.

That we will strive to live a new and holy life, walking together in love as disciples of Jesus who said, This is my commandment to you, to love one another as I have loved you... by this shall all men know that you are my disciples."

That we will seek to emulate the teachings of the New Testament: laying aside falsehood and speaking the truth. We will be kind one to another that we may live as children of light, standing firm as men and women of mature character and of clear convictions as to everything which is God's will.

That we will sustain this church in its worship, teaching and missionary interests home and abroad by our regular attendance at its services; and will contribute, as God prospers us, to meet various needs of the Kingdom; knowing that this is the only way we can keep the church strong and its work progressive.

That we will aim to maintain private family devotion, create a Christian atmosphere within our homes, encourage cheerfulness, a right appreciation of prayer, and a balance of Christian life.

That we pledge ourselves to maintain individual liberty of conscience to strive with all Christ's followers in a courageous effort to bring our social relations into harmony with all society and government, to promote peace, and a better understanding among mankind.

That should we move from this community we will as soon as possible unite with some other church, where we can carry out the spirit of this covenant and the principles of God's word.

MINUTES OF THE 185TH ANNUAL MEETING JANUARY 26, 2014

The meeting was called to order at 10:45, by the moderator Wayne Kachmar.

A motion was made to take action upon the report of the annual meeting. Mike Munson made the motion and Allyn Lindsey seconded the motion, all were in favor and the motion was carried.

Business meeting:

A request was made by Grace Becker-Wilson to note and amend the minutes from the 2013 annual report, concerning how decisions were made about the paint. The volunteers who painted Colgate Hall only had a three day window to offer their services.

Marion Riddle mentioned the updated teller's list was not included in the 2014 annual report, the moderator mentioned the updated list must first be approved by the board of trustees.

A motion was made to accept the minutes from the 2013 annual meeting, with the amendment. Aleta Bryant-Boutin made a motion to accept the minutes and Sandy Williams seconded the motion, all were in favor and the motion was carried.

Budget:

Ralph Rockwell, (chair of the trustee board), spoke about the 2014 budget. He mentioned that this is the first year since he has been on the board that the budget has not been in the negative. He gave examples of how expenses were trimmed from the previous year's budget. He mentioned the 2014 budget included an expense for a Christian education teacher leader.

Jean Hoag made a comment, saying how much she appreciated his hard work to balance the budget and keep the lines of communication open with the congregation. Allyn Lindsey also said she thought he did a “great job” as chair of the trustee board. The congregation applauded.

Jean Hoag made a motion to accept the proposed budget and Allyn Lindsey seconded the motion, all were in favor and the motion was carried.

Nominating Report:

Wayne Kachmar noted the nominating report should have included two additional open positions, Financial Secretary and Moderator. Byron Spafford will continue as financial secretary and Wayne Kachmar will continue as moderator for the 2014 year.

A motion was made to accept the nominating report with the amendments of adding the positions. Mary Harrington made a motion to accept the report, Jean Hoag seconded the motion. All were in favor and the motion was carried.

Grace Becker-Wilson asked the question, “Why is it the treasurer doesn’t have voting privilege to cast a vote on the budget?” Wayne answered, “It is a conflict of interest for the treasurer to have voting privileges.”

There was a motion to adjourn the meeting at 11:05

Interim pastor Tom Hiltley said a brief prayer before the potluck luncheon.

Respectfully submitted,
Lisa Flynn

REPORT OF MEMBERSHIP CHANGES

Welcoming New Members:

| | |
|---------------|-----------|
| Theo Meyer | (5/11/14) |
| Allison Meyer | (5/11/14) |

TOTAL NEW MEMBERS: 2

Membership Transitions:

| | |
|----------------|-----------|
| Death: | |
| Richard Harmon | (1/15/14) |
| Jack Hoag | (3/10/14) |
| Lilian Brandi | (5/12/14) |
| Alrine Barnes | (2014) |

TOTAL TRANSITIONS: 4

TOTAL MEMBERSHIP AS OF 01/01/14: 259 (Resident Members 186, Non-Resident Members 73)

TOTAL MEMBERSHIP AS OF 12/31/14: 257 (Resident Members 184, Non-Resident Members 73)

NOMINATING COMMITTEE REPORT

(Nominating Committee: Cindy Marsh, Mike Munson, and Ralph Rockwell.)

Officers and Board Members for vote

| | | |
|-----------|------------------------------------|-----------|
| Officers: | Wayne Kachmar-Moderator | 1 Year |
| | Lisa Flynn-Clerk | 1 Year |
| | Malcolm Paine-Treasurer | 1 Year |
| | Byron Spafford-Financial Secretary | 1 Year |
| Boards: | Jean Hoag-Church Life | 2015-2018 |
| | Allison Meyer-Church Life | 2015-2018 |
| | Kristen Olmstead-Church Life | 2015-2018 |
| | Ralph Rockwell-Trustees | 2015-2018 |

Current Board Members:

| | | |
|--------------|---|-----------|
| Church Life: | Jean Hoag (for vote at 2015annual meeting) | 2012-2015 |
| | Carol Morin | 2013-2016 |
| | Anne Rockwell | 2013-2016 |
| | Aleta Bryant-Boutin | 2013-2016 |
| | Rhonda Harmon | 2013-2016 |
| | Allyn Lindsey | 2014-2017 |
| Trustees: | Ralph Rockwell (for vote at 2015annual meeting) | 2012-2015 |
| | Sue Hoag | 2013-2016 |
| | Milt Surdam | 2013-2016 |
| | Kristen Munson | 2014-2017 |
| | Grace Becker-Wilson | 2014-2017 |

Search Committee: Lisa Flynn, Susan Kachmar, Allyn Lindsey, Byron Spafford, & Milt Surdam .

II. REPORT OF THE INTERIM MINISTER

Pastor's Message

Then Samuel took a stone and set it up between Mizpah and Shen. He named it Ebenezer, saying, **“Thus far has the Lord helped us.”** 1st Samuel 7:12

In a sense, annual reports are like Samuel's stone. Here is the Annual Report of First Baptist Church for 2014. It is our “Ebenezer.” With this Annual Report we celebrate another year of God's grace and blessing. Our Annual Report is as different from those of other corporations or institutions as Samuel's stone was different from the rocks that surrounded it. Please read these distinct reports carefully with reverent and prayerful thanksgiving. They are sacred not because we were so good, or generous, or worked so hard this past year, but because God is as faithful to us as to Samuel.

2014 was a year of challenge and uncertainty. By the grace of God we can recount strong and consistent ministries throughout the life of our church. It is always true that each one and all of you are the ministers of First Baptist Church. I commend you all. At the close of a year of global conflict, world-wide tragedy, economic ambiguity and political acrimony most of the indicators of our shared stewardship of God's abundant grace to us remain strong as we turn the calendar. We are being healed by the Master's touch.

We are continuing to grow in our faith, our hope and noticeably in our love. Of particular mention are the several letters of commendation and thanks that are posted on the church bulletin board from Reverend Dale Edwards of ABC/VNH, our ABCUSA International Ministries, and American Baptist Home Mission as well as local caring and ministering entities to which we give space, time and money. Truly God has provided not only for all of our needs, but for our extended ministry beyond our church and beyond Bennington as well. It has been a wonderful year – God be praised.

There is strong evidence in this Annual Report that God is continuing to challenge us to trust and serve Him as we minister in His name to Bennington and in mission around the world. And God is continuing to call His chosen ones into our fellowship and ministry also. We have baptized 5 believers and welcomed 2 new members in the last 12 months. God's call is our best preparation and our only hope for 2015.

Please also give specific and prayerful attention to the report of the Search Committee and pray for God's continuing wisdom and grace in their extremely important ongoing work.

Let us be sure to remind each other that there is much more written in these pages than the mere total of our efforts. Once again, the work of God's Spirit and the sufficiency of His grace are to be found between the lines and the numbers. They are the record of God's faithfulness more than of our endeavors.

We pray that the year 2015 will be more peaceful, less violent, with greater political harmony and economic stability than 2014 in the world, in our nation and in Bennington. But in all probability, this coming year will be no easier for us than the years that have preceded it. God, we publicly declare, will remain faithful. Let us, by God's grace be faithful also. We are one year closer to His soon return.

Let us determine above every other thing to nurture a passion for God in each other at every opportunity. May this record of how God has been present and active with us in 2014 inspire us to greater trust and obedience in 2015. All glory to God.

In the bonds of Christ,

Pastor Tom

III. REPORTS OF THE OFFICERS

REPORT OF THE MODERATOR

We had only a month of 2013 to get to welcome and embrace Rev Tom Hiltzley before we began a year of exploration for First Baptist Bennington. As we set about the task of examining our First Baptist genealogy, the work of all governing committees was enlarged as we started to prepare for a new pastorate. Participating in this process requires many special skills and efforts akin to rebuilding the motor on an airplane while still flying it! In addition to supporting a search committee both the Trustees and Church Life boards have to add many additional activities to their work lists, such as renovation of the parsonage and temporary furnishing of same for Deirdre and Tom all the while generating long term plans for the sustainable financial package that can be provided to the new pastor we are searching for.

The Search Committee has the job of gathering input from the whole membership and chose a system (called The Appreciative Way) that involves us all in developing a personal introspection of our faith and separation of expectations from what really exists in the membership of First Baptist Bennington. Along with this added work both the Trustees and Church Life boards have begun to refine their roles under the updated bylaws governing the life of the church.

The various sub committees and task forces that are the lifeblood that gives a church meaning have started to define their roles. As a result of our time with an interim minister we all are finding new volunteer opportunities as collectively we have taken over many functions and proved to ourselves that we all have abilities that can be put to work without the pastor being the activity leader.

This Advent season marked the halfway point of our time with Rev. Hiltsley as our interim pastor and mentor to the search committee who have passed a major milestone in the search process. Also, of note is that for the year we had a banner group of Baptisms, (In Lake Paran yet!) And have had the positive problem of having to quickly print extra bulletins Sunday morning as we ran out several Sundays. One of the biggest changes we have realized is that Tom has helped us separate who we actually are from what we think we are, the first step in moving our faith journey ahead.

The Trustees have met regularly to provide stewardship of all of the property we are entrusted with, the endowment, the physical plant, and long term property strategies. The physical plant is in reasonable condition, the endowment is actively managed and planning for better utilization of the building, such as the use of the chapel, is assigned to a task force. Our cost share space is well utilized with active charities we support. As always we continue to be surprised by the needs of an aging physical plant. One look at the trustees report shows the surprises we continue to deal with in the four properties we own (Church, parsonage, Sexton's house and 621 Main).

Spiritually First Baptist has learned to experiment with new ideas, use the ones that still work and discard those processes that are no longer viable to those who come to worship at First Baptist. In addition, the activities which go on in our buildings, both within the congregation and in the wider world of other charitable organizations housed here are clear evidence that we want to share our blessings with those around us in need. Looking to 2015 and the next steps of our Pastoral search we still have many challenges ahead of us. The usual list of less free time, higher heating costs, an aging physical plant and many aging congregants is balanced out by the additional helping hands of new members and those who are stepping up to church leadership positions. In addition, we have an excellent staff of five people who manage the office functions, work to maintain all of our structures, and those who provide child care and Christian education.

As we move forward to the conclusion of a pastoral search and the welcoming of a new pastor, we will still find many new challenges on the path God sets before us. I encourage you all to pray for the church and its people and staff, as we remember "His will be Done".

We move into 2015 with a new realization that we have entered into a journey to find the person God is preparing for us. We can use our time with our interim minister to review the best of the things we did in the past and to learn from those that did not work. The year ahead offers many opportunities to learn God's will for us.

Respectfully submitted
Wayne Kachmar, Moderator

REPORT OF THE FINANCIAL SECRETARY

The 2015 pledges are cumulatively: \$39,956.00 for local expenses, \$6,348.00 for benevolence (mission), and \$10,156.00 for the building fund (future improvements). The goal for local income in 2014 was \$38,480.00 and pledges received totaled \$46,479.50. Loose offerings totaled \$3,775.63 and non pledges totaled \$885.00. The building fund goal was \$9,418.00 and pledges received totaled \$7,065.50. An additional \$255.00 in non-pledges was also received. The mission comparison for 2014 appears in the benevolence section of this report. Please contact me if you have questions about your giving. All records related to congregant giving are confidential and handled only by the financial secretary.

Respectfully submitted,
Byron Spafford, Financial Secretary

V. REPORTS OF THE BOARDS AND COMMITTEES

REPORT OF THE ALTAR GUILD

During the last year the altar committee has provided attractive altar settings, both in the church and Colgate Hall. On special occasions, such as Easter and Christmas, we have worked as a group to provide a more elaborate altar setting. We wish to thank those who gave flowers or money toward these special occasions in memory or honor of family or friends. At times, members of the congregation have had special flowers for loved ones on the altar, and we would like to remind everyone that at any time you wish to do this please let one of us know, or the office. We thank you all for your help and monetary gifts. I wish to thank the ladies on this committee, Rhonda Harmon, Sandy Williams, Cindy Marsh, Aleta Boutin, Kristen Olmstead, and Carol Morin. If anyone wishes to join us we are open to new members.

Respectfully submitted,
Allyn Lindsey

REPORT OF THE BOARD OF CHURCH LIFE

This year start of with a new member this year. We welcomed Allyn Lindsey. Jean Hoag, Rhonda Harmon, Aleta Boutin, Carol Morin, and Anne Rockwell are still on the Board. The Board tries to meet once a month on a Saturday morning. A lot of changes took place this year which the Church Life Board tried to support. The Board continues to prepare for communion worship services once a month as well as recording contributions to the Deacon's Fund.

The Church Life Board tried to promote the following specific opportunities this past year, opportunities for fellowship, educational growth, and an opportunity for the mission. We added a monthly Movie Night and Lisa Flynn has graciously offered to facilitate this event.

This year a Baptism took place at the Lake Paran in North Bennington where individuals were immersed in the lake. Because of weather conditions a potluck picnic too place at the church before. We continue to support the schools in the area with personal needs which they are very grateful for.

We have also hired a new Sunday School Teacher by the name of Shanely Marmolejos. She is a Southern Vermont College student. And comes with a great deal of enthusiasm.

We continue to be involved in Potluck dinners, funerals support, and the annual picnic. As well as Coffee Hour and support for our annual Rummage Sales and also our involvement in Holiday events such as Easter, Advent, and Christmas. We were also involved with the Veterans Day Breakfast and May fest.

We are currently working on some new events for this next year. A Mother and Daughter Tea as well as an event for fathers and sons.

We continue to encourage congregants to be involved with our young children in Sunday School, as well as visiting nursing homes and shut-ins, not only during the holiday season but all year long.

Respectfully submitted,
The Church Life Board

Jean Hoag, Carol Morin, Rhonda Harmon, Anne Rockwell, Aleta Bryant-Boutin, Allyn Lindsey.

REPORT OF THE SEARCH COMMITTEE

Within this past year the Search Committee has accomplished a church self-study and visioning process. With the help of our interim minister, Reverend Thomas Hiltzley, the committee; Lisa Flynn, Susan Kachmar, Allyn Lindsey, Milt Surdam, & Byron Spafford, have met on a regular basis to develop a timeline and church profile.

The time line was used to help keep us on track for committee work and the search process. By developing a church profile we were able to ascertain what our church needs and wants are for a new pastor. This process has helped us see who we are as a church and congregation.

As a committee we are currently ready to review potential candidate profiles and focus our attention on the qualifications of applicants and how they might meet the needs of our congregation. We will continue to work with American Baptist Churches of Vermont and New Hampshire and keep you informed of our progress.

Respectfully submitted,
The Search Committee

REPORT OF THE BOARD OF TRUSTEES

This year, the Board of Trustees focused on what's important to the church and it's congregation. Financial planning for the future, and not reacting to broken things. In the beginning of 2014, we had a meeting with our financial manager to look long term at the church finances for the next 5 years, 10 years, and 25 years. We looked at who we are as a church and what is important to us. So that's why we focused on fixing up the play room, and approving the salary for our new playroom teacher. We passed on the opportunity to have GBICS expand and takeover our playroom and paying the church more money to rent the space. We decided to do what was in the best interest in of our church's children, by keeping the space for ourselves. Another focus for this year was to fix up things that were broken and had been put off for many years. We had a Meeting with Charles, to discuss organ maintenance, so it could be worked in the 2015 budget. Other notable items this year were: Fixing 621 up to code, to be able to rent the upstairs apartment. We worked our neighbor and the town to resolve the issue regarding the property line. We looked in the selling of 621 and/or tearing it down and making it parking lot and the cost of doing it. We replaced the front door near Colgate hall to make the building more secure. Dishwasher repairs in the church kitchen. Monument made repairs to the fire panel, once again making he church safer. Fixed outlets throughout the building (exposed wires). Parsonage maintenance including: repairing damage to tiles surrounding the downstairs tub due to neglect, repairing damage from a pipe leak down in the basement.. Also repairs to the parsonage boiler were made, due to lack of proper maintenance. In 2015 our trustees will be focusing on our Financial planning for the next five years. Also, we are looking to find a way to have our church services moved to the chapel during the winter months, instead of using Colgate hall. We will be using subcommittees to do research on how to make this happen.

Respectfully submitted,
The Board of Trustees

REPORT OF FINANCES AND ACCOUNTS

I. Benevolence Report:

2014 Benevolence Budget

| | Goal for 2014 | Received 12/31/14 |
|-------------------------|-----------------|-------------------|
| Pledges for 2014 | \$ 5,164.00 | \$7,044.00 |
| Non-Pledges | <i>as given</i> | \$ 285.00 |
| Total: | | \$7,329.00 |

Distribution of 2014 Pledges and Non-Pledges is as follows:

| | |
|------------------------------|------------|
| Andover Newton | \$ 364.16 |
| Missional Church Initiatives | \$ 627.22 |
| UM Basic Support | \$ 470.63 |
| Mission Giving | \$5,866.99 |

Mission Giving includes: United Mission Basics, Coalition for the Homeless, Family Time, Habitat for Humanity, and GBICS/Food and Fuel Fund/Bennington Free Clinic.

| Pledges As Given | Goal for 2014 | Received 12/31/14 |
|--------------------------------|-----------------|-------------------|
| America for Christ | \$250.00 | \$ 514.00 |
| CWS Health Kits | <i>as given</i> | \$ 4.00 |
| One Great Hour of Sharing | \$500.00 | \$ 475.33 |
| Regional Office | <i>as given</i> | \$ 100.00 |
| RMMO | \$500.00 | \$ 535.00 |
| Special Projects | <i>as given</i> | \$ 225.00 |
| WMO | \$300.00 | \$ 295.57 |
| Total Pledges As Given: | | \$2,148.90 |

Church Funds

| | | |
|--------------------------------|-----------------|-------------------|
| First Baptist Flower Fund | <i>as given</i> | \$ 950.00 |
| First Baptist Memorial Fund | <i>as given</i> | \$ 880.00 |
| First Baptist Scholarship Fund | <i>as given</i> | \$ 200.00 |
| Total Church Funds: | | \$2,030.00 |

Total Benevolence for 2014(Pledges/Non-pledges, and Pledges as given): \$11,507.90

Projected Benevolence Budget For 2015

Pledge Goal for 2015: \$ 6,348.00

Pledge Giving Allotments: United Mission Basics 44.91%, ANTS (Glenn Payne Scholarship) 4.97%, Family Time 4.97%, Coalition for the Homeless 8.01%, Habitat for Humanity 3.65% , GBICS (Food & Fuel, Kitchen Cupboard, Bennington Free Clinic),24.94% Missional Church Initiatives 8.56%.

| Pledges As Given | Goal for 2015 | Month Given |
|--------------------------------|-----------------|--------------------|
| America for Christ | \$250.00 | March |
| One Great Hour of Sharing | \$500.00 | June |
| RMMO | \$500.00 | January |
| WMO | \$300.00 | October |
| First Baptist Flower Fund | <i>as given</i> | April and December |
| First Baptist Memorial Fund | <i>as given</i> | <i>as given</i> |
| First Baptist Scholarship Fund | <i>as given</i> | April and December |

Other pledges as given include OGHs Disaster Relief, Love Gift, Health Kits, Regional Office, Special and Private Donations.

REPORT OF THE ANNUAL BUDGETS FOR FISCAL YEAR 2014 AND PROPOSED BUDGET FOR FISCAL YEAR 2015

(BUDGET CATEGORIES REVISED 2017)

The 2014 and 2015 budgets below reflect the income and expenses of the operational budget of the congregation with the offset from endowment funds. The Trustees served as the Budget committee in reviewing 2014 and the 2015 budget.

| | 2014 Actual | 2014 Budget | 2015 Budget |
|-----------------------------------|--------------------|-------------------|-------------------|
| <u>Income</u> | | | |
| Checking Interest | 30.03 | 24.59 | 23.34 |
| Local Income | 86,298.85 | 74,005.70 | 73,200.14 |
| Total Income | 86,328.88 | 74,030.29 | 73,233.48 |
| <u>Expense</u> | | | |
| 621 Main | 2,763.22 | 0.0 | 0.0 |
| Administrative | 4,214.22 | 3,619.25 | 3,806.00 |
| Building R & M | 55,591.70 | 45,040.01 | 52,549.00 |
| Christian Education | 135.45 | 355.74 | 240.00 |
| Parson Salary & Benefits | 48,769.54 | 49,699.00 | 48,249.12 |
| Parsonage R & M | 2,215.09 | 504.00 | 500.00 |
| Sexton Property | 2,539.22 | 2,434.00 | 2,519.60 |
| Staff Payroll Taxes | 2,410.42 | 2,823.37 | 2,870.00 |
| Staff Salary | 36,665.77 | 36,189.90 | 40,049.70 |
| Staff Temp. Help | 1,540.00 | 1,400.00 | 1,600.00 |
| Worship and Service | 1,797.41 | 1,661.99 | 1,958.61 |
| Total Expenses | -158,641.84 | 143,727.26 | 154,342.03 |
| <u>Net Ordinary Income</u> | -72,312.96 | -69,696.97 | -81,118.55 |
| <u>Other Income</u> | | | |
| Endowment Transfer and Dividends | 68,288.43 | 69,702.74 | 81,118.56 |
| <u>Net Income</u> | -4,024.53 | 5.77 | 0.01 |

The negative net income primarily due to that the church did not take as much money out of the American Funds as predicted (which allows more money to stay in the church's endowment fund) and that the 601 account had to pay the property taxes for 621 Main .

2014 PROFIT AND LOSS OF 621 MAIN

| | | | |
|----------------------|------------------|-----------------------|------------------|
| <u>Income</u> | | <u>Expense</u> | |
| Checking Interest | 15.86 | Electric | 433.22 |
| Rent | 13,835.00 | Mortgage | 5,936.81 |
| Total Income | 13,850.86 | Oil | 3,460.00 |
| | | Repairs & Maintenance | 5,177.82 |
| | | Water & Sewer | 100.96 |
| | | Total Expense | 16,018.11 |

Net Income -2,167.00

Repairs and maintenance included \$2608.00 in sewer line repair and \$862.20 to replace the water heater of the downstairs unit.

REPORT OF THE ENDOWMENT

| | <i>As of 12/30/13</i> | <i>As of 12/30/14</i> |
|--|-----------------------|-----------------------|
| <u>Unrestricted Funds</u> | | |
| Capital World Growth & Income Fund | 191,565.78 | 193,791.07 |
| EuroPacific Growth | 31,115.24 | 29,397.29 |
| Growth Fund of America | 41,211.24 | 43,794.93 |
| Income Fund of America | 213,443.00 | 225,169.63 |
| Investment Company of America | 206,662.14 | 221,088.35 |
| New Perspective Fund | 41,445.92 | 41,553.48 |
| New World Fund | 32,707.48 | 30,634.80 |
| SMALLCAP World Fund | 37,575.57 | 37,017.86 |
| Total of Unrestricted Funds | 795,726.37 | 822,447.41 |
| <u>Restricted Funds</u> | | |
| Capital Income Builder | 254,717.68 | 251,961.32 |
| Subtotal of Restricted Funds | 254,717.68 | 251,961.32 |
| <u>Money Market Funds</u> | | |
| Money Market #376 | 27,500.65 | 6,100.65 |
| Money Market #831 | 11,923.08 | 8,123.08 |
| Total of Money Market Funds | 39,423.73 | 14,223.73 |
| <u>Total of Endowment Funds</u> | 1,089,867.78 | 1,088,632.46 |

(Note : First Baptist moved the endowment portfolio into the care of the American Funds in 1999. The four court trusts given by the estates of congregants Nichols, White, Edgerton, and Harris, had terms stipulating dividends were to be paid to the congregation on a quarterly basis. The Nichols and the White Trust dividends are used for property upkeep expenses. The Edgerton and Harris Trusts are used for the work of Christian education. The White, Nichols, Edgerton, and Harris trusts are lodged in the Capital Income Builder, generating quarterly dividends listed in the 2014 budget. Upon receipt of quarterly dividends, the Board of Trustees reviews the expenses paid out by the church's general account for costs related to building operations and upkeep and religious education programming and personnel. We give thanks for the continuing generosity of these congregants now deceased.)

**THE REPORT OF THE DEACON'S FUND
BALANCES FOR 2014:**

| | |
|--|--------------------|
| Balance as of 12/31/13: | \$ 2,007.37 |
| Income: | |
| Communion Offerings and Donations: | \$ 2,023.20 |
| Interest: | \$ 5.03 |
| <u>Total Income</u> | \$ 2,028.23 |
| Expenses | |
| Community Support and Internal Assistance: | \$ 1,759.90 |
| <u>Total Expenses</u> | \$ 1,759.90 |
| Balance as of 12/20/14: | \$ 2,275.70 |

REPORT OF THE CHURCH ACCOUNTS FOR 2014

All checking and savings accounts and certificates of deposit (CDs) of First Baptist are lodged at the Heritage Family Credit Union (Bennington VT branch).

| <u>Account for Church Activities</u> | <u>12/31/2013 Balance</u> | <u>12/31/2014 Balance</u> |
|---|---------------------------|---------------------------|
| Share Draft: Checking of First Baptist | \$ 21,407.56 | \$ 31,650.61 |
| Primary Share: Savings of First Baptist | \$ 5,988.76 | \$ 9,229.61 |
| Building Fund | \$ 12,220.51 | \$ 28,971.49 |
| Vermont Community Foundation Grant | \$ 1,048.51 | \$ 1,052.76 |
| Lester Nichols Dividend Account | \$ 0.06 | \$ 0.28 |
| JH HA White Dividend Account | \$ 0.02 | \$ 0.06 |
| Mary Edgerton Dividend Account | \$ 0.02 | \$ 0.04 |
| Mable Harris Dividend Account | \$ 0.01 | \$ 0.17 |
| CDs | | |
| Video Fund (24 month CD) | \$ 1,935.32 | \$ 1,941.41 |
| Shoe Fund (3 month CD) | \$ 1,941.41 | \$ 2,836.82 |
| Scholarship Fund (3 month CD) | \$ 8,356.96 | \$ 8,382.35 |
| 621 Main Accounts | | |
| 621 Savings | \$ 25.99 | \$ 26.11 |
| 621 Deposit Account | \$ 763.34 | \$ 1,443.62 |
| 621 Checking | \$ 5,208.90 | \$ 3,071.40 |

Note: The Primary Share is a combination of funds. The breakdown is as follows: Flower Fund \$949.63, Memorial Fund \$3,725.84, Missional Church Initiatives \$2,580.45, Shoe Fund \$251.52, Scholarship Fund: \$625.00 Dishwashing Fund \$53.00, Dividends \$85.74 and Heritage minimum deposit allotment \$25.00. \$15,000 in the checking account is a chapel donation designated to be transferred to the building fund.

REPORT OF THE FIRST BAPTIST CHURCH'S MEMORIAL FUND

In 1976 our Board of Trustees set up a Memorial Trust Fund. As memorial contributions, either undesignated or specifically designated to this Fund, are received they are placed in a special savings account, with other investment mediums used when sums warrant. From time to time these funds are used to make special purchases that benefit the church.

Memorial Fund Balance as of 12/31/2014 : \$ 3,725.84

The following list recalls the names those honored by friends and loved ones with a financial memorial gift to special funds and gifts to the First Baptist Church Memorial Fund. The full Memorial Fund list appears on the last page of the Annual Report.

SOUND SYSTEM: James and Mary Coulter, Leon and Avis Peckham, and Lucy Quinby.

ORGAN MUSIC FUND: Mescal Winn

TOWER FUND – 2001 – 2002: The members of the First Baptist Church, American Baptist Women, Eupha Bonham, James Coulter, Mary Coulter, Elizabeth Escala, John Finlayson, Paul Greenawalt, Harry Harmon, Michael Harmon, Rose Harmon, Eleanor Harwood, Harold Hilliard, The Jepson Family, Anna Kennedy, Chester Mallory, The Paddock Family, Harry Percy, Koby Peterson, Lucy Quinby, John Riddle, Sr., Kimberly Watson Shand, Blanche Strohmaier, The Summer Family, Florence C. Towsley, and Betty Werner.

Memorial Fund

| | | | | | |
|---------------------------------|----------------|-------------------------------|----------------|-----------------------------------|--------------|
| Martha Anderson | (03/11/?) | Peter Groenewegen | (06/10/1998) | Edna T. Rice | (10/14/1984) |
| Julia Behan | (05/17/1985) | Grace Hall | (01/05/2005) | Ethel Richmond | (04/04/1983) |
| Leslie Baker | (07/05/1993) | Lee F. Hammond | (08/22/1985) | John P. Riddle, Sr. | (08/28/2000) |
| Josephine B. Ballou | (11/20/1991) | Harry Harmon | (07/18/1977) | Lena L. Rose | (07/17/1987) |
| Jean L. Baudistel | (11/26/1989) | Richard Harmon | (01/15/2014) | Carl Santo | (02/17/2011) |
| Barbara G. Benner | (03/16/1981) | Gaylord Harrington | (04/30/2003) | Maude K. Scott | (03/14/1989) |
| Barbara R. Bennett | (11/26/1995) | Robert Harrington | (10/31/1981) | Ruth B. Shea | (10/27/1997) |
| Leonard J. Black | (01/18/1987) | Mabel L. Harris | (08/09/1991) | Catherine "Cathy" Shepherd | |
| Conrad Blodgett, | (date unknown) | Eleanor Harwood | (07/08/1983) | | (11/09/2012) |
| Harold A. Blodgett | (06/01/1931) | George Hathaway, Jr. | (01/09/1977) | Jeffrey E. Shepard | (05/09/1989) |
| Eupha Bonham | (03/01/1996) | Marjorie P. Hayes | (09/18/1994) | Althea Spafford | (01/03/1992) |
| Lucy Boutin | (01/14/2009) | Elizabeth Hescock | (04/09/1997) | Mary Spicer | (05/24/1977) |
| Albert G. Brown | (11/29/1988) | Jack Hoag | (03/10/2014) | Mabel Stewart | (08/03/1984) |
| John Brown | (date unknown) | Richard "Dick" Hunt | (03/29/2012) | Elaine Sumner | (08/31/1993) |
| Belle Burgess | (01/16/1984) | Mildred Jepson | (12/02/2004) | Lawrence Sumner | (01/16/1994) |
| Clyde Burgess | (04/15/1983) | Harold A. Kennedy | (04/21/1988) | Robert W. Thomas | (08/30/1994) |
| Eugene C. Burt | (03/13/1985) | Howard Lackey | (10/10/2007) | Arthur W. Tinkham | (10/21/1974) |
| Ronald Bushee | (12/17/2005) | Virginia V. LaFlamme | (12/15/1995) | Anna Towslee | (12/09/1989) |
| Sarah Chase | (01/12/1976) | Ralph C. Lindsey | (12/19/1989) | Marian W. Barber Vince | (06/04/2000) |
| Lois Comar | (06/12/2013) | Ralph H. Lindsey | (02/05/1985) | James Vince | (12/2005) |
| James A. Coulter | (02/16/1962) | Richard "Dick" Lindsey | (03/29/2013) | Everett L. Vose | (05/28/1984) |
| Mary C. Coulter | (03/03/1991) | Marie H. Loomis | (02/18/1984) | Harriette Walbridge | (01/21/1976) |
| Genevieve B. Dawson | (09/21/1996) | Jessie Maclay | (01/23/1974) | Jeanne Walbridge | (09/03/1977) |
| Raymond W. Dickinson | (01/26/1968) | Dorothy A. Marechal | (09/07/1985) | Lucinda Warner | (06/24/1975) |
| Minnette B. Dill | (10/13/1976) | Maud McNaney | (04/03/1976) | Kay Watson | (12/02/2009) |
| LeGrand Dow | (01/26/1994) | Louise McSherry | (12/13/2010) | Ralph Watson | (09/02/2006) |
| Jean S. Durant | (11/26/1995) | Walter McSherry | (01/25/1984) | Betty Werner | (05/22/1980) |
| A. Sidney Edson | (10/22/1970) | Florence Mears | (01/16/1982) | Jessie Harris Wheeler | (05/06/1979) |
| Ara O. Edson | (1905) | Mary Jane Mattison | (date unknown) | Alice White | (01/28/1978) |
| Bessie M. Edson | (1919) | Glenn Miller | (1994) | Minnie C. Woods | (03/16/1985) |
| Bettie W. Edson | (01/06/1947) | Herbert Miller | (11/29/1990) | Kathryn Young | (04/24/1984) |
| Dorothy Edson Madison | (04/11/11) | Frank Millington | (11/20/1993) | | |
| Frank A. Edson | (03/02/1999) | Florence C. Moore | (01/04/1977) | | |
| Guy O. Edson | (1958) | Ada L. Morgan | (10/18/1975) | | |
| Katharine L. Edson | (10/14/1987) | Margaret Ogilvie | (08/08/1979) | | |
| Maud A. Edson | (04/06/1988) | Leon A. Orr | (10/05/1975) | | |
| Edward N. Emmons | (03/21/1983) | Ada Ostrander | (11/17/1979) | | |
| Helen W. Emmons | (05/02/1988) | Robert S. Outwater Sr. | (04/19/2001) | | |
| Mabel Fitzgerald | (12/23/1979) | Mabel Paddock | (12/07/2012) | | |
| Mrs. Carl (Marie) Gaines | (12/28/1992) | Hilda R. Parker | (10/08/1984) | | |
| Christopher Gaines | (04/30/2007) | Etta Percey | (12/07/1982) | | |
| Osborne "Doc" Gaines | (12/11/2010) | Mary McGrossan Percey | (08/06/2005) | | |
| Alice M. Gates | (04/03/2013) | Koby James Peterson | (03/20/1994) | | |
| Richard Gibbs | (08/16/1981) | Paul Prescott | (09/20/1977) | | |
| Paul D. Greenawalt | (10/05/1988) | Joseph Prue | (date unknown) | | |