

FIRST BAPTIST CHURCH BENNINGTON, VERMONT ANNUAL REPORT 2022

193RD ANNUAL BUSINESS MEETING
HELD JANUARY 22, 2023



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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.

FIRST BAPTIST CHURCH

193RD ANNUAL MEETING AGENDA-JANUARY 2023, 11:40AM

The First Baptist Church of Bennington, VT, will hold its 193rd annual meeting on January 22, 2023, beginning at 11:40AM in Colgate Hall.

A. CORPORATE BODY

1. Ratification of the actions of the Board of Trustees
2. Voting on all board members for a one year term

B. BUSINESS MEETING

1. Approval of the minutes of the January 23, 2022 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

MINUTES OF THE 2022 ANNUAL MEETING

The 192nd meeting was held on Sunday, January 23rd immediately after the service held in the chapel.

In attendance: Byron Spafford, Randy Bates, Duane & Jean Shortt, Allyn Lyndsey, Sue Hoag, Allyn & Theresa Ingalls, Kristen Olmstead, Aleta Bryant-Boutin, Marion Riddle, Charlie Marshall and Lisa Flynn (clerk). Absent: Lisa Kramer, Grace Wilson

Serving as moderator Lisa Flynn brought the meeting to order at 11:45AM.

There was a motion made to accept the minutes from the 190th and 191st annual meetings. Aleta Bryant-Boutin seconded the motion and was so moved.

A motion was made to ratify the actions of the board of trustees, Kristen Olmstead made the motion and was seconded by Jean Shortt. All were in favor and the motion was so moved.

A motion was made to continue the serving board members as continuing to serve on the board of church life and the Board of Trustees. Jean Shortt made the motion and Sue Hoag seconded the motion, all were in favor and the motion was so moved.

Byron Spafford gave a report about the continued maintenance of the church. There was a costly roof leak that was repaired.

There was motion made to accept the budget as written, Jean Shortt made the motion and Sue Hoag seconded the motion. All were in favor and the motion was approved. The meeting was adjourned at 11:55AM.

Respectfully Submitted,

Lisa Flynn (church clerk)

REPORT OF MEMBERSHIP CHANGES

TOTAL MEMBERSHIP AS OF 12/31/21: 243 (Resident Members 172, Non-Resident Members 71)

Membership Transitions: Fran Hunt 01/15/22-passed, Sandy Harrington 06/01/22-passed., Cindy Marsh 10/16/22-passed, Florence "Budsie" Smith 11/25/22-passed.

TOTAL MEMBERSHIP AS OF 12/31/22: 239 (Resident Members 168, Non-Resident Members 71)

NOMINATING REPORT-OFFICERS AND BOARD MEMBERS FOR VOTE

Officers: Lisa Flynn-Clerk, Byron Spafford-Financial Secretary, Grace Wilson-Moderator.

Current Board Members Trustees: Randall Bates, Lisa Flynn, Lisa Kramer, Sue Hoag, Allyn Lindsey, Dwayne Shortt, Byron Spafford.

REPORT OF THE TRUSTEES

We will continue following protocols put out by the Vermont Department of Health concerning COVID restrictions.

The church continues to be without a permanent pastor, however we have not been lacking in a wonderful cast of pastors who have been filling the pulpit. We continue to have a rotation of Pastors who preach sermon and conduct the services; Pastor Joe DeWitt preaches the first Sunday of each month, Dr. Alan Ingalls preaches the second and fourth Sunday of each month, and Pastor John Brigham preaches the third and fifth Sunday of each month. We also benefit from the hospitality of pastor Richard McSherry, who conducts pastoral care and funerals. Their sermons have been bringing hope and inspiration to members through CAT-TV video recordings; you can also see these recordings on the church website. <https://fbcbennington.org/>

The trustees/cabinet was notified that Executive Pastor of ABC Dale Edwards will be retiring within the upcoming next year. We will continue to search for a new part-time pastor, but the search has come to a standstill, as there are few pastors in the hiring pool.

The goals of this church continue to be; budget, legal obligations, building repairs and possible options for long term use. There continues to be major building structural repairs that must be made in the upcoming year. The trustee board continues to meet every month to discuss church finances, building use, and cost sharing opportunities. Anyone who wishes to address the board may attend a meeting to discuss church business and operations.

Despite COVID-19 restrictions; the church continues to cost share with several non-profit businesses and organizations: Alcohol Anonymous-7:00 AM, Family Time (a division of PAVE), Vermont Center for Independent Living, Red Cross Blood Mobile. Colgate Hall currently has vacant office spaces available for occupancy. Cost sharing helps maintain the sustainability of the church.

Over the last few years, the board of trustees has essentially merged with the Church Life board as there are too few members to have two such boards.

The church held several rummage sales one in the summer and one in the fall; which raised money to support the work of the church.

John Harwood continues overseeing building maintenance and grounds as well as unlocking doors, closing up at night, and will be on call for safety and repairs. He will continue living in the house owned by the church, which will be compensation for his work. Tim Pinsonneault has filled the position of custodian who now cleans the Colgate building, chapel and sanctuary. The position is strictly cleaning only and will consist of 15 hours per week. For more information about this, please see the trustees.

We wish everyone a Happy New Year in 2023 and we continue to pray for the growth and prosperity of this church.

Respectfully Submitted,
Lisa Flynn, Trustee Chair

REPORT OF THE ALTAR GUILD

During the past year, we have tried to keep the Altar attractive, and following the Christian seasons of colors and respect.

Many people gave money for Easter and Christmas so that we could honor or remember people close to this congregation with flowers. I thank you all for the donations.

Thank you to Aleta Boutin, Lisa Flynn, Jean Hoag, Susan Hoag and any others that gave their time to helping on this committee. A special thank you to Byron Spafford for his time and keeping us on an even keel to keep things proper and safe.

We are always looking for others to help-so if you desire to be on this committee, please let me know.

Respectively Submitted,
Allyn Lindsey

REPORT OF THE FINANCIAL SECRETARY

Local Income	2022 Projected	2022 Actual	2023 Projected
Pledges	35,088.00	34,056.00	33,000.00
Loose Offerings	1,000.00	907.00	900.00
Building			
Pledges	3,958.00	3,128.00	3,000.00
Special Gifts & Donations	As given	0.0	As given

The mission comparison for 2022 and mission projections appear 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

REPORT OF BENEVOLENCE

	2022 Projected	2022 Actual	2023 Projected
Pledges	4,151.00	2,822.00	2,800.00
Pledges as Given			
America for Christ	200.00	180.00	200.00
OGHS	285.00	200.00	200.00
RMMO	200.00	150.00	200.00
WMO	275.00	200.00	200.00
Church Funds			
Flower Fund	As given	655.00	As given
Memorial Fund	As given	500.00	As given
Scholarship Fund	As given	0.0	As given

Distribution of 2022 Pledges is as follows:

Coalition for the Homeless	226.01
Family Time	140.20
GBICS	703.78
Habitat for Humanity	102.97
Deacon's Fund	241.52
Northeastern Bible College	140.20
UM Basic Support	1,267.32
Total:	2,822.00

REPORT OF THE DEACONS' FUND

Balance as of 12/ 31/2018 Balance as of 12/ 31/2022

\$3,758.33 \$1,182.50

The account for the Deacon's Fund last appeared in the 2018 Annual Report. During the past 4 years the Deacon's Fund has donated to the Food & Fuel Fund, Warm the Children, as well as providing Thanksgiving baskets for church members.

REPORT OF THE CHURCH ACCOUNTS

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>Church Activities Accounts</u>	12/31/21 Balance	12/31/22 Balance
Primary Share: Savings	6,701.55	7,094.11
Lester Nichols Dividend Account	0.38	0.38
JH HA White Dividend Account	0.07	0.07
Mary Edgerton Dividend Account	0.05	0.05
VT Community Foundation Grant	1,077.92	1,079.35
Building Fund	19,161.16	24,267.34
Mable Harris Dividend Account	0.22	0.22
American Baptist Women	2,254.05	2,257.01
Share Draft: Checking	75,095.57	48,967.00

CDs

Video Fund (24 month CD)	2,002.98	2,009.25
Shoe Fund (3 month CD)	2,927.86	2,935.92
Scholarship Fund (3 month CD)	9,270.53	9,295.87

621 Main Accounts

621 Savings	26.75	26.75
621 Deposit Account	1,478.04	1,480.04
621 Checking Account	17,849.92	9,941.24

The Primary Share is a combination of funds. The breakdown as of 01/01/23 is as follows: Flower Fund: 1,519.17, Memorial Fund: 3,679.52, Shoe Fund: 251.52, Scholarship Fund: 1,605.00, Dividends: 289.46 & Heritage minimum deposit allotment: 25.00.

The Building Fund is a combination of funds. The breakdown as of 01/01/23 is as follows: Organ R&M: 2,646.35, Sound System: 108.36, and Building R&M: 21,504.28

REPORT OF 621 MAIN

<u>Income</u>	2021	2022
Interest	24.63	22.88
Rent	15,925.00	4,050.00
Total Income	15,949.63	4,072.88
<u>Expenses</u>		
Electric	341.08	363.45
Mortgage	6,464.48	6,378.48
Oil	1,777.35	808.40
Property Taxes	3049.25	3,122.23
Repairs & Maintenance	0.0	2,189.50
Water and Sewer	951.65	868.36
Total Expense	12,583.81	13,731.02
<u>Net Income</u>	<u>3,365.82</u>	<u>-9658.14</u>

As of June of 2022, 621 is no longer being used as a rental property and instead is used for church purposes only. This is in compliance with federal regulations concerning the time limit that a non profit can own rental property.

REPORT OF THE ENDOWMENTS

	12/31/21 Balance	12/31/22 Balance
AssetMark-Multi Strategy Acct/	830,673.82	636,034.25
LCP-Asset Management Acct		
	12/31/21 Balance	12/31/22 Balance
Equitable-Annuity Acct	562,837.99	512,920.21
<u>Total</u>	1,393,511.81	1,148,954.46

Endowments Notes: On the recommendation of the church's financial advisor, The Board of Trustees approved changing form AssetMark to LPL Financial in Oct 2022.

**REPORT OF THE ANNUAL BUDGETS
FOR FISCAL YEAR 2022 AND PROPOSED BUDGET FOR FISCAL YEAR 2023**

<u>Income</u>	2022 Budget	2022 Actual	2023 Budget
Checking Interest	60.00	98.75	50.00
Local Income	53,782.48	60,935.99	51,479.48
Total Income	53,842.48	61,034.74	51,529.48
<u>Expense</u>			
Administrative	5,270.00	4,932.75	6,501.44
Building R & M	59,338.84	84,126.23	69,553.00
Sexton Property	3,260.00	3,646.74	2,868.07
Staff Payroll Taxes	1,100.00	900.30	1,100.00
Staff Salary	25,453.60	20,770.58	25,453.60
Pulpit Supply	12,200.00	11,075.00	12,300.00
Worship and Service	1,475.00	1,461.27	1,485.00
Total Expenses	108,097.44	126,912.87	119,261.11
<u>Net Ordinary Income</u>	-54,254.96	-65,878.13	-67,731.63
<u>From Endowment:</u>	74,400.00	43,200.00	36,000.00
<u>Net Income</u>	<u>20,145.04</u>	<u>-22,678.13</u>	<u>-31,731.63</u>