

**REPORT OF THE BOARD OF GENERAL MINISTRIES FINANCE COMMITTEE
TO THE BOARD OF GENERAL MINISTRIES
NOVEMBER 2013**

The following is an overview of the work of the Board of General Ministries Finance Committee:

I. 2014 ABCUSA Budget

Reviewed and voted to recommend the 2014 ABCUSA Budget to the BGM Executive Committee and the Board of General Ministries for approval, with subsequent approval of the United Mission allocation by the ABCUSA Finance Committee.

II. Legacies and Gifts - The following legacies and gifts have been received for ABCUSA.

January 2013 to October 2013:

| | |
|-----------------------------|-----------------|
| American Baptist Foundation | \$26,095.31 |
| Rollin D. Williams Estate | <u>4,000.00</u> |
| | \$30,095.31 |

III. ABCUSA Treasurer's Report

The Committee reviewed the Report of the ABCUSA Treasurer, including:

Building Update:

- Real Estate Council Mind map
- 588 Associates up-to-date Financials

Bequests and Gifts

Transformed By The Spirit – Reviewed financial status of TBYTS

Financial Report as of 9/2013

ABMS Report as of 9/2013

IV. Biennial Mission Summit Delegates

The BGM Finance Committee's recommended solution to the problem presented relative to Biennial delegates and giving directly to American Baptist covenanting partners is that churches could give through United Mission Designations or the four denomination-wide offerings. The Committee does not recommend a change in the Bylaws at this time.

V. Review of Regional Audits

Since the 2011 regional audits were reported in June, the committee received the 2011 audits for ABC of the Dakotas and ABC of Wisconsin.

The Committee will proactively advise regions in financial distress about their financials.

The Committee realized it may not be able to provide timely advice due to when audits are made available.

VI. Common Budget Covenant

The BGM Finance Committee recommends that the Common Budget Covenant be re-examined based on current projections to address allocation of United Mission to all partners.

Submitted by: James Ratliff, Budget Review Officer; Paul Higgins, Beryl Hornberger, Charity Matic and Wesley Roberts; Alan Musoke, ABCUSA Treasurer

November 15, 2013

**REPORT OF THE ABCUSA FINANCE COMMITTEE
TO THE BOARD OF GENERAL MINISTRIES**

NOVEMBER 2013

2014 ABCUSA Budget

The Committee reviewed and approved the national portion of the United Mission Allocation of the proposed 2014 ABCUSA Budget.

The ABCUSA Committee discussed the Common Budget Covenant and the current issue regarding United Mission allocations and the projection that funding for national partners will not be available by 2016 based on the current allocation.

Mission Initiative Fund

The Committee received and approved one grant request, as follows:

“Deepening Our Discipleship” submitted by ABCUSA.

Amount: \$100,000.00 (\$50,000 per year in 2014 and 2015)

Submitted by:

James Ratliff, Budget Review Officer; Paul Higgins, Beryl Hornberger, Charity Matic, Paul Nelson, Wesley Roberts, Brazilian Thurman; Alan Musoke, ABCUSA Treasurer

November 15, 2013