

A man wearing a green t-shirt and a baseball cap stands outdoors, holding a large rainbow flag. The flag features the text "YOU ARE LOVED" in large, white, bold letters. The background shows trees and a clear blue sky.



**Annual Meeting of
Congregation/
Corporation
January 28, 2024
11 a.m.**

Cover art: (top row) Director of Christian Education/UKirk Minister Neil Myer on campus after the Feb. 13 shooting; (middle row from left to right) a Lent painting by Ron Davis used in worship; Dave Duryea and Tom Hardenbergh grilling hot dogs and hamburgers for a July cookout, Eastminster folks in the stands at a Lugnuts game; (third row left to right) Rabbi Kaufman, Imam Chaudhry and Rabbi Bigman sharing a pulpit at an Interfaith Gathering in November; cars lining the driveway to attend the Interfaith Gathering.

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AGENDA

Call to Order, Declaration of Quorum, Opening Prayer

Rev. Kristin Stroble, Moderator

Minutes of Prior Congregational Meetings

Susan Smalley, Clerk of Session

Report of the Nominating Committee

Mike Brown, 2023 Nominating Committee Elder

Financial Reports and Budget

Endowment Report

Memorial Report

Robert Kleine, Treasurer

2024 Terms of Call, Pastor

Mary Lou Clifton, Infrastructure Committee Elder

Adjournment and Closing Prayer

Rev. Kristin Stroble, Moderator

MINUTES OF 2023 ANNUAL MEETINGS

Eastminster Presbyterian Church, East Lansing, MI
Annual Meeting of the Congregation/Corporation
January 29, 2023

The annual meeting of the congregation of Eastminster Presbyterian Church, East Lansing, Michigan, was held on Sunday, January 29, 2023, at 10:50 A.M., immediately following worship service, in the church sanctuary. The moderator, Rev. Kristin Stroble, called the meeting to order, declared there was a quorum and opened with prayer.

Linda Hardenbergh moved that this meeting constitute the annual meeting of the corporation of Eastminster Presbyterian Church for 2023, and that its proceedings and conclusions are the actions of the corporation. The motion was supported by Sam O'Neill and was carried.

Minutes of the two congregational meetings in 2022 were provided by email and at the meeting, as part of the 2022 Annual Report. Both had been previously approved by the session.

Robin Bell presented the nominating committee report and placed in nomination its slate of at-large members: Rick Johnston, Irv Nichols, Mary Harvey and Linda Hardenbergh. Rev. Stroble asked for additional nominations from the floor; there were none. Robin Bell moved to close nominations and cast a unanimous ballot for these at-large nominees. The motion was seconded by Mike Brown and was carried.

Treasurer Bob Kleine presented the financial reports and budget. 2022 ongoing income of \$297,855 exceeded budgeted income and actual expenses of \$341,094 were lower than budgeted expenses. The year began with a beginning balance of \$36,419. The negative ending balance of \$6,260 was covered by a transfer from endowment income, designated to cover much of the costs of repaying the renovations loan. Both the endowment and reserve accounts suffered from the year's poor stock and bond prices with year-end balances of \$806,042 and \$99,084 respectively. Church indebtedness was \$88,519, owed to Presbyterian Investment and Loan and incurred for renovations/replacements of the church roof, parking lot and air conditioners.

The 2023 budget was presented. There were no questions or comments. Mike Brown moved to receive the treasurer's report. The motion was seconded and carried.

Linda Hardenbergh reviewed the pastor's terms of call for 2022, with a salary increase of 3%. Mike Brown moved to approve the pastor's terms of call. The motion was seconded by Sam O'Neill and carried.

Sam O'Neill moved to adjourn. The motion was seconded by and carried. The meeting was adjourned with prayer at 11:00 A.M.

Approved this 14th day of February, 2023.

Eastminster Presbyterian Church
Annual Program Meeting
June 25, 2023

Rev. Kristin Stroble, Moderator, called the meeting to order at 10:43 A.M., announcing that its purpose was to elect church officers and to receive the program report. She declared that a quorum was present and offered an opening prayer.

Rev. Stroble confirmed distribution of Eastminster's 2022-2023 Program Report, available both in hard copy and online. She invited any questions about the report, but there were none. Norm Mackay moved to accept the report. The motion was seconded and carried.

Elder Mike Brown, chair of the Nominating Committee, thanked committee members Susan Smalley (elder), Beverly Bonning (deacon), Irv Nichols (at large), Rick Johnston (at large), Mary Harvey (at large), and Rev. Kristin Stroble (ex officio). He presented the committee's slate of nominations and moved to accept them:

Elders: Linda Hardenbergh, Faith Formation, Class of 2024
 Heather Heitman, Community Connections, Class of 2026
 Sam O'Neill, Faith Formation, Class of 2026
 Charlotte Smith, Community Connections, Class of 2026
 Deacons: Sue Kalvonjian, Class of 2026
 Estelle McGroarty, Class of 2026
 Brenda Ramsby, Class of 2026

Rev. Stroble asked for nominations from the floor. There were none, and there was a motion to close nominations. The motion was seconded and carried. The motion to elect the slate presented by the nominating committee was carried.

A motion was made, seconded and carried to adjourn the meeting. Rev. Stroble offered a closing prayer. The meeting was adjourned at 10:48 A.M.
 Respectfully submitted,

Approved this 15th day of August, 2023.

Susan Smalley
 Clerk of Session

Rev. Kristin Stroble
 Moderator

**Eastminster Presbyterian Church
Special Congregational Meeting
Sunday, January 7, 2024**

Rev. Stroble opened the meeting at 10:52 AM with prayer and announced that the purpose of the meeting was to elect an elder to fill an open position in the session class of 2024. On behalf of the nominating committee, Susan Smalley presented Mike Jones as a candidate for the position. After an opportunity for additional nominations from the floor, there being none, there was a motion to close nominations and cast a unanimous ballot for Mike. The motion carried.

There was a motion to adjourn. The motion was seconded and carried. The meeting was adjourned at 11:56 AM.

Rev. Kristin Stroble
Moderator

Susan Smalley
Clerk of Session

Approved this 9th day of January, 2024.

2024.01.-7.Congregational.Minutes



Eastminster's Trivia Team

NOMINATING COMMITTEE REPORT

Purpose



Ordination 2023

To nominate persons to serve the church as ordained elders on the Session, ordained deacons on the Board of Deacons, and to serve as congregational representatives on the Nominating Committee.

Members

The Nominating Committee will be composed of two elders designated by the Session and one deacon as designated by the Board of Deacons and four active members of the congregation as elected by the congregation. The pastor shall serve as an ex-officio member of the committee. All members of the Committee will be elected annually for a one-year term, and may serve up to three consecutive terms. The Chair

of this committee will be an elder serving currently on the Session of the church.

2023 Nominating Committee

Designated Members

Mike Brown, chairperson

Susan Smalley, elder

Beverly Bonning, deacon

At-Large Members

Rick Johnston

Irv Nichols

Mary Harvey

Linda Hardenbergh

2024 Nominating Committee

Designated Members

Susan Smalley, chairperson

Sam O'Neill, elder

Beverly Bonning, deacon

Slate of At-Large Members

Rick Johnston

Irv Nichols

Mary Harvey

Elaine Cable

STATISTICAL REPORT 2023

Elders and Deacons for 2023-2024

Susan Smalley, Clerk of Session/Robert Kleine, Treasurer

Elders		
<u>Class of 2024</u>	<u>Class of 2025</u>	<u>Class of 2026</u>
Mike Brown	Mary Lou Clifton	Heather Heitman
Linda Hardenbergh	Susan Smalley	Sam O'Neill
Mike Jones		Charlotte Smith

Deacons		
<u>Class of 2024</u>	<u>Class of 2025</u>	<u>Class of 2026</u>
Beverly Bonning*	Sulin Campbell	Sue Kalvonjian
Suzanne Hunt	Barb Dalzell	Estelle McGroarty
Cindy Nixon	Jeff Lapinski	Brenda Ramsby

*Moderator

Clerk's Report

Membership as of December 2022: 113

Membership as of December 2023: 102

Additions—Total 0

Losses—Total 11

Letter of Transfer 0

Deaths 8

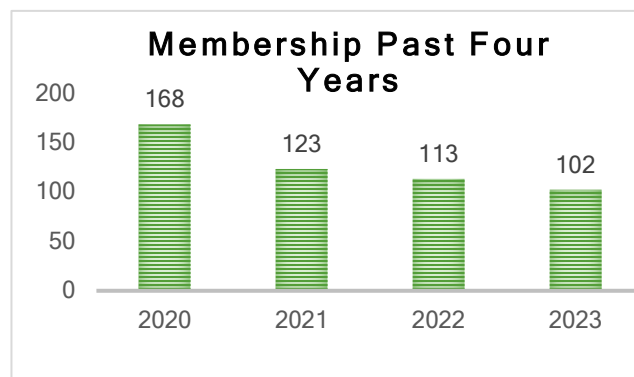
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Average weekly worship attendance in 2023: 68

In-person: 51

YouTube viewers: 17 connections

(with assumed average of 1.5 viewers per connection)



**Note: In 2021, we reviewed our membership rolls and cleaned out names of people who had not been participating in the church for a long time (after contacting or attempting to contact them).*



Member Deaths 2023

Tom Hazlett

January 1, 1928 to February 20, 2023

Brenda Rustem

July 23, 1945 to April 5, 2023

Larry Hartwig

November 10, 1947 to April 12, 2023

Maxine Cleary

July 24, 1933 to July 20, 2023

Judy Dunn

March 2, 1941 to August 13, 2023

Pat Hagan

August 26, 1932 to October 6, 2023

Frank Moss

June 28, 1932 to October 8, 2023

Irma Moss

July 14, 1930 to November 11, 2023

Church Events

Child baptisms	0
Adult baptisms	0
Marriages	1
Deaths	8

Session

Statement of Session Representation:
2 of the 36 male members are elders; 6 of the 66 female members are elders; 7 are white and 1 is a person of color.



Linda Hardenbergh (l) and Sam O'Neill create Advent art for the sanctuary.

Youth Participating in Eastminster Activities

Age 4 and under	5
K-5 th grade	9
6 th through 8 th grade	5
9 th through 12 th grade	4



Easter I-Spy with children

EASTMINSTER PARTICIPANTS

There are 29 non-members who participate in the life and worship of Eastminster.

Organizations calling Eastminster home include:

- 5 AA groups
 - Lifesaver
 - Over the Horizon
 - Primary Purpose
 - Young Survivors
 - Saturday a.m.
- Lansing Matinee Musicale
 - Chorale Ensemble
 - Asbury Brass Quintet
- Capital City Bell Ringers
- Community Handbell Choir



Photos above: Top row: After-worship fellowship. Middle row: UKirk students during Study Hours. Sam Nixon with his Eastminster graduation blanket. Bottom row: Alex Mikeladze. Movers bringing in Lansing Matinee's Steinway piano.

FINANCIAL REPORTS

- **2023 Financial Overview**
- **Balance Sheet**
 - The balance sheet shows a financial snapshot of a single moment in time. It lists the church's assets such as our bank accounts and investment accounts; our liabilities such as the interest and principal of the renovations loan; and money designated for specific funds.
- **Consolidated Fund Report**
 - The fund report shows all of the designated funds of the church. A designated fund means that money given to that account must be spent on whatever it was given for. For example, a gift to the music fund must be spent on the music ministry of the church. These funds are outside the operating budget and can carry over from year-to-year. Some of these are called "pass-through" funds because money is donated for a cause and does not stay with Eastminster.
- **Treasurer's Report**
 - The Treasurer's Report is an accounting of the church's operating budget and how it was spent. Each budget covers a one-year period and is tracked by this report. Any monies coming in and out that are not allocated to a designated fund are recorded in this report. This report is a final look at all the income and expenses of the church in 2023.
- **2024 Budget**
 - This is the Session-approved budget for the 2024 operating fund.



Saxophone Quartet performs as part of the Eastminster Concert series.

2023 Financial Overview

The 2023 budget turned out better than expected as income exceeded projections, for the fifth consecutive year, and expenditures were less than projected.

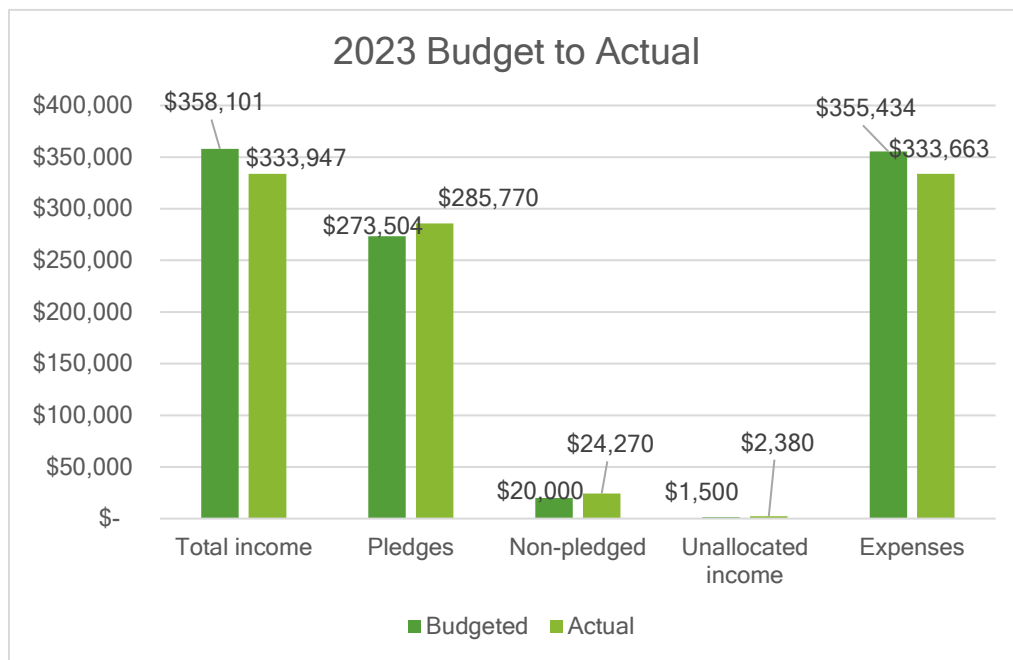
Operating income for 2023 was \$314,991, which was \$17,987 more than estimated. Member giving exceeded the estimate by \$12,265 and plate revenue by \$4,270. This was largely due to 13 members giving more than pledged and \$5,415 from 2021 pledges that had been incorrectly posted. The church also received significant contributions from several individuals who did not pledge, which is counted as non-pledged giving.

Total income was \$333,946, which includes a transfer of \$10,000 from reserves and \$8,668.10 from endowment income.

We also received \$13,991 for the Federal Employee Retention

Credit (ERC) in 2023. Of that money, \$9,600 was used to eliminate the negative balance in the Capital Improvement Fund and \$4,216 was refunded to UKirk based on salary percentages (see explanation on p. 29). We expect to receive additional ERC credits in 2024, but the timing is currently unknown.

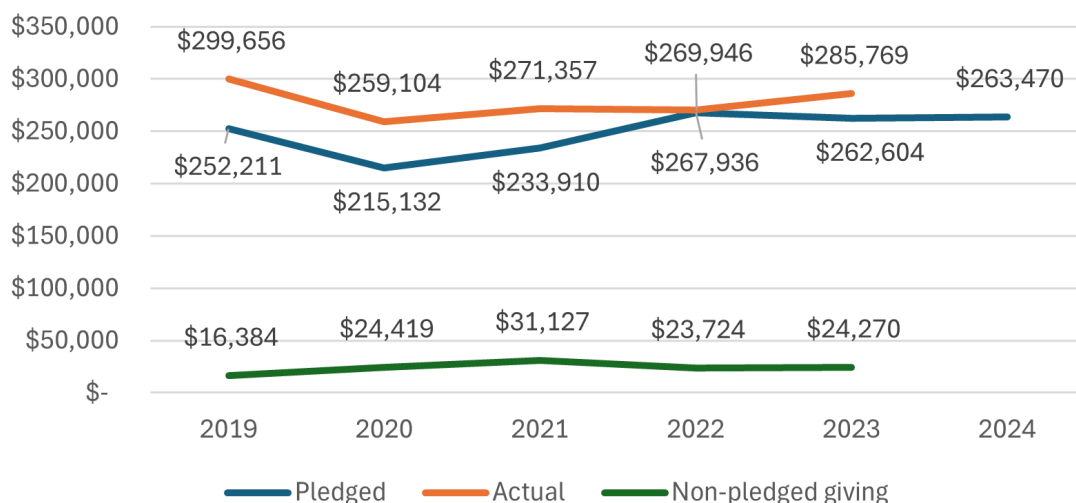
The adopted 2023 budget was \$355,434. Actual expenses were \$333,946, \$21,488 less than budgeted. The major differences were \$5,767 not spent by the Mission Committee (an unusual occurrence), \$3,655 savings for structural maintenance and repair, and \$3,200 savings for snow removal.



***Note:** Actual total income is lower than budgeted because we did not withdraw as much from reserves or endowment as budgeted. Actual earned income—primarily pledges and non-pledged giving—exceeded budgeted amounts.*

Operating income for 2023 was \$314,991, which was \$17,987 more than estimated. Member giving exceeded the estimate by \$12,265 and plate (non-pledged giving) revenue by \$4,270.

Pledges and Giving 2019-2024



Expenditures for 2023 were 2.1% less than 2022 expenditures.

The ending balance for 2023 was a negative \$8,668.10, which as noted above, was covered by a transfer from endowment income. (This amount tracks closely to the \$8,194 spent annually to repay the renovations

loan.) The actual budget shortfall was \$18,951, as \$10,000 was transferred from reserves earlier in the year. The budget shortfall was originally estimated at \$61,097.

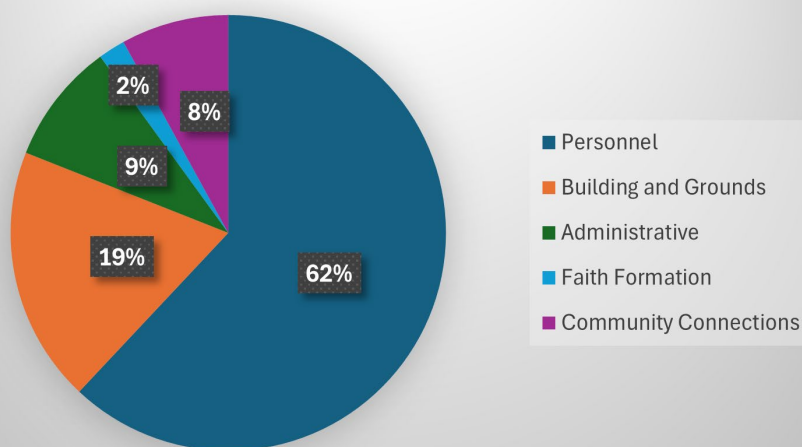
As noted, this was a much better outcome than expected, but we are facing serious budget challenges in the future. We are projecting a budget shortfall of \$62,022 for the 2024 budget. Overall, the church's finances are strong. Our reserves at the end of 2023 were \$102,097 and our endowment funds were \$865,731. For 2024, we have 53 pledges totaling \$263,470.

Our expenditures continue to exceed revenue, due in large part to inflation and member deaths, but there is a strong commitment to develop a five-year plan that will reduce our reliance on reserves and endowment income. We are receiving planning assistance from the Presbyterian Foundation.

However, it will not be easy as we have already made substantial cuts in the budget in the past few years. Personnel accounts for 62% of the budget and building and grounds for 19%, leaving little room for significant budget cuts.

The generous support of our congregation continues to be a blessing.

2024 Budgeted Expenses



Submitted by:
Robert Kleine, Treasurer

Balance Sheet

Balance Sheet as of 12/31/23

Account Name	YTD Balance
Assets	
Checking - Horizon Bank	29,509.45
dfcu financial--CD account	25,000.00
Endowment Funds	885,969.51
LPL Financial Investments	102,197.29
LPL Trading Account	13,108.59
Furniture and Equipment	309,548.74
Property and Buildings	1,519,455.00
Hand Bells	4,795.26
Total Assets	\$2,889,583.84
Liabilities	
<i>Accounts Payable/Vendors</i>	0.00
Federal Income Tax	2,597.76
FICA Withholding	0.00
Michigan Income Tax	955.44
Pledges Payable	1,658.74
PILP Renovations Loan Amount	82,777.00
Local Income Tax	396.24
Payroll Clearing Account	0.00
Total Liabilities	\$88,385.18
Fund Balances	
General Fund Balance	2,714,492.66
Capital Improvement Balance	0.00
Christmas Joy Offering Fund Balance	230.00
One Great Hour of Sharing Fund Balance	500.00
Peace & Global Witness Fund Balance	621.31
Centsability Fund Balance	286.85
Deacons Fund Balance	972.45
Musicians Fund Balance	3,636.84
Elevator Fund (Principal) Balance	0.00
PILP Renovations Loan Balance	0.00
Pentecost Offering Fund Balance	125.39
Organ Fund Balance	0.00
Interfaith Security Fund Balance	337.20
Christian Ed. Restricted Fund Balance	1,040.83
Eastminster Youth Fund Balance	0.00
Memorial Fund Balance	23,771.39
Bequests Balance	0.00
PPP Fund Balance	0.00
Employee Retention Credit Balance	170.67
Special Mission Fund Balance	1,761.89
Pastor Discretionary Balance	882.68
Chancel Flowers Fund Balance	1,324.51
Garden Fund Balance	3,740.08
UKirk Fund Balance	12,249.41
Endowment Income Balance	35,054.50
Total Fund Balances	\$2,801,198.66
Total Liabilities and Fund Balances	\$2,889,583.84

Consolidated Fund Report

Consolidated Fund Activity Report for 2023

Account Name	Beg Balance	Receipts	Disbursements	Transfers/ JE's	End Balance
Capital Improvement Balance	(10,179.87)	10,179.87	0.00	0.00	0.00
Christmas Joy Offering Fund Balance	405.00	230.66	405.66	0.00	230.00
One Great Hour of Sharing Fund Balance	(49.49)	1,050.14	500.65	0.00	500.00
Peace & Global Witness Fund Balance	0.00	621.31	0.00	0.00	621.31
Centsability Fund Balance	143.15	391.20	247.50	0.00	286.85
Deacons Fund Balance	908.53	100.00	16.09	(19.99)	972.45
Musicians Fund Balance	5,034.61	305.46	1,703.23	0.00	3,636.84
Elevator Fund (Principal) Balance	0.00	0.00	0.00	0.00	0.00
PILP Renovations Loan Balance	0.00	0.00	0.00	0.00	0.00
Pentecost Offering Fund Balance	0.10	415.35	290.06	0.00	125.39
Organ Fund Balance	325.51	141.49	467.00	0.00	0.00
Interfaith Security Fund Balance	0.00	6,391.20	6,054.00	0.00	337.20
Christian Ed. Restricted Fund Balance	940.83	100.00	0.00	0.00	1,040.83
Eastminster Youth Fund Balance	0.00	0.00	0.00	0.00	0.00
Memorial Fund Balance	12,084.13	17,384.99	5,697.73	0.00	23,771.39
Bequests Balance	0.00	0.00	0.00	0.00	0.00
PPP Fund Balance	0.00	0.00	0.00	0.00	0.00
Employee Retention Credit Balance	0.00	17,824.39	3,832.86	(13,820.86)	170.67
Special Mission Fund Balance	689.81	11,314.73	10,242.65	0.00	1,761.89
Pastor Discretionary Balance	1,010.82	1,260.90	1,218.13	(170.91)	882.68
Chancel Flowers Fund Balance	343.59	2,855.92	1,875.00	0.00	1,324.51
Garden Fund Balance	2,814.84	1,429.00	503.76	0.00	3,740.08
UKirk Fund Balance	18,279.16	48,842.27	54,872.02	0.00	12,249.41
Endowment Income Balance	10,929.14	24,973.50	368.17	(479.97)	35,054.50
Total	\$43,679.86	\$145,812.38	\$88,294.51	(\$14,491.73)	\$86,706.00

The generous support of our congregation continues to be a blessing.

--ROBERT KLEINE
TREASURER



Ron Davis and Rev. Kristin Stroble gathering Refugee Development Center welcome kit supplies.

Treasurer's Report

Treasurer's Report for 2023 Operating Budget

Account Name	YTD Balance	Annual Budget	Annual Budget Remaining
Income			
Beginning Balance	0.00	0.00	0.00
Member Giving	285,769.65*	273,504.00	(12,265.65)
Non-pledged Giving	24,270.69*	20,000.00	(4,270.69)
Pre-paid Pledges	0.00	0.00	0.00
Investment & Interest Income	186.79*	0.00	(186.79)
Per-Capita Income	2,387.94*	2,000.00	(387.94)
Unallocated Income	2,379.63*	1,500.00	(879.63)
Transfer from Reserves	10,000.00	29,097.00	19,097.00
Endowment Income - Program Support	8,668.10	32,000.00	23,331.90
Total Income	\$333,662.80	\$358,101.00	\$24,438.20
Total Expense			
ADMINISTRATION AND FINANCE			
Kitchen Supplies	878.28	1,000.00	121.72
Office Supplies	1,019.99	1,800.00	780.01
Postage	848.65	850.00	1.35
Telephone and Internet	4,140.05	4,200.00	59.95
Church Windows Support	1,083.00	1,100.00	17.00
Copier Maintenance and Supplies	6,208.99*	5,400.00	(808.99)
Computer Maintenance and Supplies	554.70*	500.00	(54.70)
Per-Capita Apportionment, Presbytery	4,809.00	4,809.00	0.00
Vanco Donation Fees	1,166.98*	1,140.00	(26.98)
PILP Renovations Loan, Interest	2,436.80	2,437.00	0.20
PILP Renovations Loan, Principle	5,756.44*	5,756.00	(0.44)
Virtual Connectivity (Website Hosting)	230.29	250.00	19.71
Promotion and Advertising	0.00	0.00	0.00
Total ADMINISTRATION AND FINANCE	\$29,133.17	29,242.00	108.83
BUILDING AND GROUNDS			
Insurance	9,046.00*	8,500.00	(546.00)
Mechanical Maintenance & Repair	4,727.14	6,000.00	1,272.86
Elevator Maintenance / Testing	2,633.40*	2,250.00	(383.40)
Electric Service	11,937.00	12,000.00	63.00
Gas Service	8,786.67*	7,500.00	(1,286.67)
Water & Sewer Service	1,820.38*	1,500.00	(320.38)
Structural Maintenance & Repair	345.00	4,000.00	3,655.00
Custodial Service & Supplies	13,612.32	15,000.00	1,387.68
Trash, Security & Permits	2,405.32*	2,200.00	(205.32)
Lawn	5,400.00*	5,000.00	(400.00)
Snow	2,300.00	5,500.00	3,200.00
Trees	0.00	0.00	0.00
Parking Lot	0.00	1,000.00	1,000.00
Landscape	0.00	500.00	500.00
Total BUILDING AND GROUNDS	\$63,013.23	70,950.00	7,936.77
CHRISTIAN EDUCATION			
Curriculum	599.41	800.00	200.59
Supplies	164.17	500.00	335.83
Honoraria	150.00*	100.00	(50.00)
Equipment	0.00	500.00	500.00
Children in Worship	48.95	200.00	151.05
Youth Conferences	0.00	0.00	0.00
Library	48.13	150.00	101.87
Christian Education Fellowship	139.54	250.00	110.46

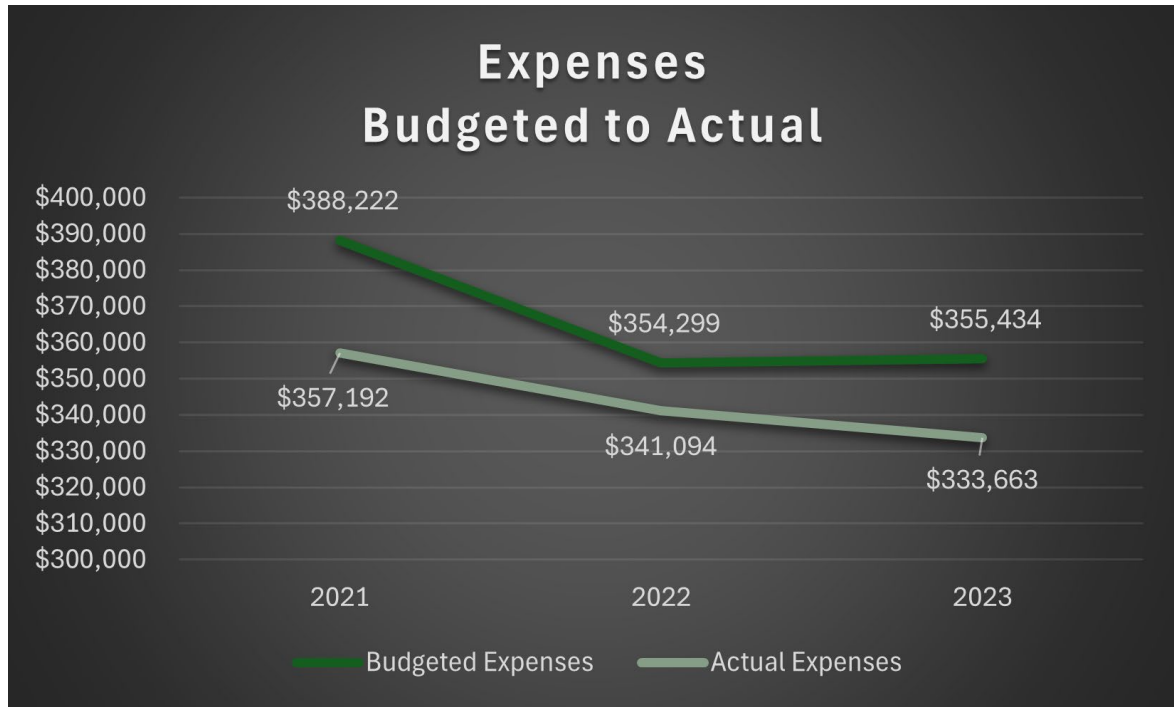
Background Checks	16.90	100.00	83.10
<i>Total CHRISTIAN EDUCATION</i>	<i>\$1,167.10</i>	<i>2,600.00</i>	<i>1,432.90</i>
COMMUNITY LIFE			
Church Dinners	661.33*	600.00	(61.33)
Community Outreach	292.14	1,200.00	907.86
Community Life Fellowship	41.44	900.00	858.56
Retreats	0.00	0.00	0.00
<i>Total COMMUNITY LIFE</i>	<i>\$994.91</i>	<i>2,700.00</i>	<i>1,705.09</i>
PERSONNEL			
Pastor's Salary	48,567.12*	48,567.00	(0.12)
Pastor's Housing Allowance	25,000.08*	25,000.00	(0.08)
Pastor's Pension and Insurance	28,691.04*	28,691.00	(0.04)
Pastor's Auto Allowance	1,403.67*	1,300.00	(103.67)
Pastor's Professional Development	503.31	1,500.00	996.69
Pastor's Expenses	991.39	1,000.00	8.61
Pastor's SECA	3,708.00	3,708.00	0.00
Organist Salary	14,349.12*	14,349.00	(0.12)
Director of Christian Education Salary	30,396.96	30,397.00	0.04
DCE Insurance	16,286.16*	16,286.00	(0.16)
DCE Professional Development	1,027.94*	1,000.00	(27.94)
DCE Mileage	113.97	200.00	86.03
DCE Expenses	450.95*	400.00	(50.95)
Office Administrator Salary	30,763.92	30,764.00	0.08
Office Administrator Insurance	5,715.60	5,716.00	0.40
Employer FICA and Medicare	4,568.88	6,974.00	2,405.12
Guest Ministers	956.33	1,050.00	93.67
Guest Organists	300.00	300.00	0.00
Misc. Personnel Expense	392.49*	200.00	(192.49)
<i>Total PERSONNEL</i>	<i>\$214,186.93</i>	<i>217,402.00</i>	<i>3,215.07</i>
MISSION COMMITTEE			
Local	12,484.47	15,500.00	3,015.53
Denominational	0.00	2,750.00	2,750.00
Global	1,000.00	1,000.00	0.00
PCUSA Shared Mission	8,248.00	8,250.00	2.00
<i>Total MISSION COMMITTEE</i>	<i>\$21,732.47</i>	<i>27,500.00</i>	<i>5,767.53</i>
WORSHIP AND MUSIC			
Chancel Supplies	110.00	200.00	90.00
Worship Resources	844.14*	750.00	(94.14)
Adult Choir	16.06	150.00	133.94
Guest Musicians	770.00	1,000.00	230.00
Instrument Maintenance	175.00	500.00	325.00
Music Copyright	290.00	400.00	110.00
Worship Technology	113.98	500.00	386.02
<i>Total WORSHIP AND MUSIC</i>	<i>\$2,319.18</i>	<i>3,500.00</i>	<i>1,180.82</i>
SESSION			
Misc. Expenses	38.95	100.00	61.05
New Members	0.00	100.00	100.00
Officer Training	0.00	100.00	100.00
Leadership Development	0.00	100.00	100.00
<i>Total SESSION</i>	<i>\$38.95</i>	<i>400.00</i>	<i>361.05</i>
DEACONS	1,076.86	1,140.00	63.14
Total Expense	\$333,662.80	\$355,434.00	\$21,771.20
Difference	\$0.00	\$2,667.00	

2024 Budget

Income	2022 Budget	2023 Budget	2024 Budget
Beginning Balance	\$36,419		
Member Giving	\$260,000	\$273,504	\$275,000
Non-pledged giving	\$15,000	\$20,000	\$20,000
Investment & Interest Income	\$0		\$600
Per-Capita Income	\$2,000	\$2,000	\$2,000
Unallocated Income	\$1,500	\$1,500	\$2,000
Transfer from Reserves	\$20,000	\$29,097	\$31,031
Endowment Income	\$20,074	\$32,000	\$31,031
Total Income	\$354,993	\$358,101	\$361,662
Expense Summary			
Administration and Finance	\$29,611	\$29,243	\$29,719
Building and Grounds	\$68,654	\$71,450	\$71,300
Christian Education	\$2,550	\$2,600	\$3,275
Community Life	\$2,700	\$2,700	\$2,700
Personnel	\$214,594	\$217,319	\$222,778
Mission Committee	\$30,250	\$30,250	\$27,250
Worship and Music	\$4,000	\$3,500	\$3,100
Session	\$800	\$400	\$400
Deacons	\$1,140	\$1,140	\$1,140
Total Expenses	\$354,299	\$358,601	\$361,662
Balance	\$694	(\$500)	\$0
ADMINISTRATION AND FINANCE			
Kitchen Supplies	\$700	\$1,000	\$1,000
Office Supplies	\$1,800	\$1,800	\$1,500
Postage	\$850	\$850	\$850
Telephone and Internet	\$4,200	\$4,200	\$4,200
Church Windows Support	\$1,100	\$1,100	\$1,500
Copier Maintenance and Supplies	\$5,400	\$5,400	\$6,100
Computer Maintenance and Supplies	\$500	\$500	\$500
Per-Capita Apportionment, Presbytery	\$6,171	\$4,809	\$4,526
Vanco Donation Fees	\$1,140	\$1,140	\$1,100
PILP Renovations Loan, Interest	\$2,520	\$2,437	\$2,272
PILP Renovations Loan, Principle	\$4,980	\$5,756	\$5,921
Virtual Connectivity (Website Hosting)	\$250	\$250	\$250
Total Administration and Finance	\$29,611	\$29,243	\$29,719
BUILDING AND GROUNDS			
Insurance	\$7,944	\$8,500	\$9,000
Mechanical Maintenance & Repair	\$5,000	\$6,000	\$6,000

Elevator Maintenance / Testing	\$1,580	\$2,250	\$2,800
Electric Service	\$14,200	\$12,000	\$12,000
Gas Service	\$6,500	\$7,500	\$8,400
Water & Sewer Service	\$1,430	\$1,500	\$1,900
Structural Maintenance & Repair	\$4,000	\$4,000	\$2,000
Custodial Service & Supplies	\$15,000	\$15,000	\$15,000
Trash, Security & Permits	\$2,000	\$2,200	\$2,200
Lawn	\$5,000	\$5,500	\$5,500
Snow	\$5,000	\$5,500	\$5,000
Trees	\$500	\$0	\$0
Parking Lot	\$0	\$1,000	\$1,000
Landscape	\$500	\$500	\$500
Total Building and Grounds	\$68,654	\$71,450	\$71,300
CHRISTIAN EDUCATION			
Curriculum	\$800	\$800	\$650
Supplies	\$350	\$500	\$500
Honoraria	\$0	\$100	\$300
Equipment	\$500	\$500	\$300
Children in Worship	\$150	\$200	\$200
Youth Conferences	\$0	\$0	\$1,000
Library	\$200	\$150	\$75
Christian Education Fellowship	\$200	\$250	\$150
Background Checks	\$350	\$100	\$100
Total Christian Education	\$2,550	\$2,600	\$3,275
COMMUNITY LIFE			
Church Dinners	\$600	\$600	\$1,000
Community Outreach	\$1,200	\$1,200	\$500
Community Life Fellowship	\$900	\$900	\$900
Retreats	0	\$0	\$300
Total Community Life	\$2,700	\$2,700	\$2,700
PERSONNEL			
Pastor's Salary	\$48,567	\$48,567	\$49,317
Pastor's Housing Allowance	\$25,000	\$25,000	\$25,000
Pastor's Pension and Insurance	\$27,220	\$28,691	\$28,691
Pastor's Auto Allowance	\$1,300	\$1,300	\$1,500
Pastor's Professional Development	\$1,500	\$1,500	\$1,500
Pastor's Expenses	\$1,000	\$1,000	\$1,000
Pastor's Social Security Allowance	\$1,457	\$3,708	\$5,276

Organist Salary	\$13,931	\$14,349	\$14,780
Director of Christian Education Salary	\$29,512	\$30,397	\$31,309
DCE Insurance	\$15,039	\$16,203	\$17,225
DCE Professional Development	\$1,000	\$1,000	\$1,000
DCE Mileage	\$200	\$200	\$200
DCE Expenses	\$400	\$400	\$400
Office Administrator Salary	\$30,764	\$30,764	\$30,764
Office Administrator Insurance	\$4,424	\$5,716	\$7,716
Employer FICA and Medicare	\$6,770	\$6,974	\$5,250
Guest Ministers	\$1,050	\$1,050	\$1,050
Guest Organists	\$300	\$300	\$450
Misc. Personnel Expense	\$200	\$200	\$350
Total Personnel	\$214,594	\$217,319	\$222,778
MISSION COMMITTEE			
Local	\$15,500	\$15,500	\$16,500
Denominational	\$2,750	\$2,750	\$2,750
Global	\$1,000	\$1,000	\$0
Trips	\$0	\$0	\$0
PCUSA Shared Mission	\$11,000	\$8,250	\$8,000
Total Mission Committee	\$30,250	\$27,500	\$27,250
WORSHIP AND MUSIC			
Chancel Supplies	\$200	\$200	\$200
Worship Resources	\$750	\$750	\$750
Adult Choir	\$150	\$150	\$0
Handbell Choir	\$200	\$0	\$0
Guest Musicians	\$1,000	\$1,000	\$1,000
Instrument Maintenance	\$300	\$500	\$500
Music Copyright	\$400	\$400	\$400
Worship Technology	\$1,000	\$500	\$250
Total Worship and Music	\$4,000	\$3,500	\$3,100
SESSION			
Misc. Expenses	\$100	\$100	\$100
New Members	\$100	\$100	\$100
Officer Training	\$100	\$100	\$100
Leadership Development	\$500	\$100	\$100
Total Session	\$800	\$400	\$400
DEACONS	\$1,140	\$1,140	\$1,140
Total Deacons	\$1,140	\$1,140	\$1,140



ENDOWMENT AND INVESTMENTS REPORT

Eastminster Presbyterian Church began the year with an endowment fund balance of \$806,042 and ended the year with a balance of \$885,969.51. We withdrew 4% of the fund, or \$33,090, paid an investment fee of \$8,064 (1%), and experienced an investment gain of \$121,081.33, or 15%. The S&P 500 stock index increased 24.5% in 2022. Our stock holdings increased 21.5%, and our bond holding increased 8% (adjusted for withdrawals and fees).

At the end of 2022, the endowment fund was comprised of 58.6% in stocks and 41.4% in bonds and cash. At the end of 2023, the endowment fund was comprised of 63.3% in stocks and 36.7% in bonds and cash. Our investment policy sets a range of 40%-65% for stocks and 30%-50% for bonds.

The Endowment Income Fund had a year-end balance of \$35,054. There was one expenditure of \$368.17 from the fund for security cameras and \$8,668.10 was transferred from the fund to cover a shortfall in the 2023 budget. The transfer of funds was approved by the committee and by Session.

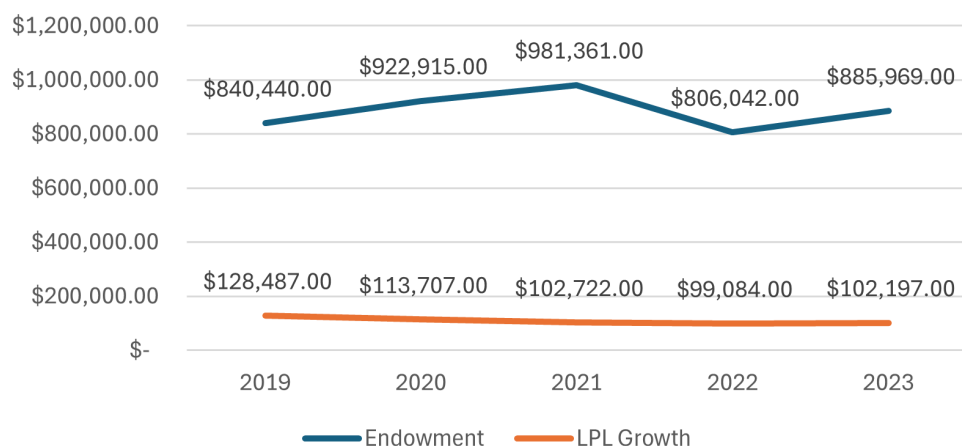
In addition to the Endowment Fund, the church has a substantial reserve fund. The church's reserves are held by LPL Financial and managed by BlackRock investment management company. We have two accounts. The reserves in the Growth with Income Portfolio account were valued at \$99,084 at the beginning of the year and ended the year with a balance of \$102,197, an investment gain of \$13,103, adjusting for a \$10,000 withdrawal from the reserves in the first quarter of the year for cash flow purposes. Adjusted for this withdrawal, the value of our reserves increased 13.1% in 2023. The reserves are comprised of 61.7% in stocks and 38.3% in bonds and cash. We also have a trading account through

which stock donations pass through. The account started the year at \$975.96. A donation of \$12,200.65 was made the final week of the year and will be disbursed in 2024. The account currently stands at \$13,108.59 with an investment loss of \$68.02.

In late 2023, we purchased a \$25,000 7-month CD at dfcu financial at 4.75% interest.

We withdrew 4%, or \$33,090, paid a fee of \$8,064 (1%), and experienced an investment gain of \$121,081.33, or 15%.

Investments, 2019-2023 As of Year-End



Endowment Fund

Starting value	\$806,042.37
Disbursements	(\$33,161.63)
Fees	(\$8,069.10)
Investment gains	\$121,157.87
Total Ending Value (Dec. 31, 2023)	\$885,969.51

2023 Endowment Income Transactions

<i>Beginning Balance 2023</i>		\$10,929.14	
Date	Income	Expense	Explanation
1/09	\$8,060.42		First quarter interest
1/31		\$368.17	Security cameras
4/24	\$8,361.19		Second quarter interest
7/3	\$8,551.89		Third quarter interest
10/31	\$8,188.13		Fourth quarter interest
12/31		\$8,668.10	Endowment to budget
<i>Ending Balance 2023</i>		\$35,054.50	

Note: We withdraw 1% of our interest from the endowment each quarter for a total of 4% for the year.

LPL Growth with Income Portfolio

Starting value	\$99,084.25
Total change in value of assets	
Deposits/investments	0
Withdrawals	(\$10,000)
Net investment returns and non-cash transfers	\$13,113.04
Total Ending Value (Dec. 31, 2023)	\$102,197.29

LPL Trading Account

Starting value	\$975.96
Total change in value of assets	
Deposits/investments	12,200.65
Withdrawals	0
Change in market value	(68.02)
Total Ending Value (Dec. 31, 2023)	\$13,108.59

7-Month Certificate of Deposit

Starting value	\$0
Total change in value of assets	
Deposits/investments	\$25,000
Withdrawals	
Net investment returns and non-cash transfers	
Total Ending Value (Dec. 31, 2023)	\$25,000

Endowment Committee Members:

Mike Jones, chairperson
Rick Johnston
Charlotte Smith
Robert Kleine, ex-officio

MEMORIAL FUND REPORT

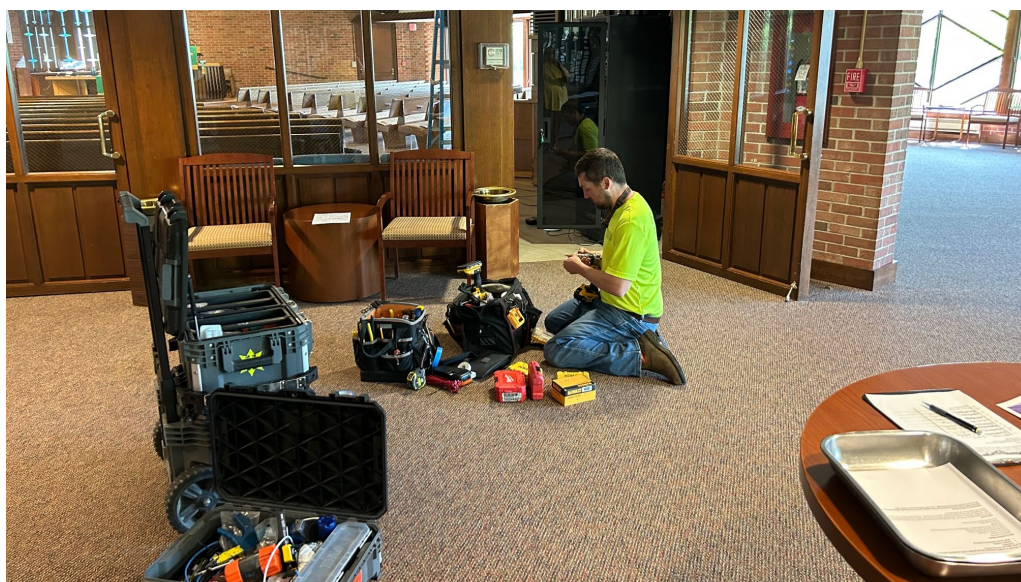
Our memorial fund grew substantially this year with gifts made in the names of eight of our Eastminster family who died during 2023. The memorial committee authorized expenditures to improve our livestreaming capabilities in the sanctuary.

2023 Memorial Fund Transactions

BEGINNING BALANCE 2023			\$12,084.13
Date	Income	Expense	Explanation
Various	\$17,234.99		Donations made in memory of members
4/23 and 7/23		\$5,547.73	Relocation of livestreaming table New microphones in the choir area New livestreaming camera Installation and training
END BALANCE 2023			\$23,771.39

Memorial Committee Members:

- Mary Lou Clifton
- Dave Duryea
- Barbara Stowitts
- Barb Lowes



Smart Offices technician installing equipment

PASTOR'S TERMS OF CALL

Position Information	
Congregation	Eastminster Presbyterian Church, East Lansing
Minister's name and title	Kristin Stroble, Pastor
Number of years in position	6
Number of members in congregation	102
Total Effective Salary	
Cash salary	\$49,317
Housing/utilities/furnishing allowance	\$25,000
Total annual effective salary	\$74,317
Benefits plan dues	\$28,691
Reimbursable Expenses and Allowances	
Professional development	\$1,500
SECA offset (50% or less)	\$5,276
Books and other professional expenses	\$1,000
Auto allowance	\$1,300
Non-Monetary Terms of Call	
Vacation	35 days or 5 weeks including 5 Sundays
Professional development	14 days (2 Sundays, cumulative for up to 3 years)
Service to the larger church	7 days



Celebrating Rev. Kristin Stroble's 5th anniversary

CHURCH INDEBTEDNESS REPORT

In 2020, the church took out a \$100,000 loan at 2.837% interest to pay for renovations, including a new roof, resurfacing and sealing the parking lot and installing new air conditioners in the sanctuary.

We paid for the down payment of the loan out of our capital improvements fund, leaving a negative balance in that account. In late 2023, we paid off the loan to ourselves from that account with money from the Employee Retention Credit.

Presbyterian Investment and Loan	
Purpose: Renovations (roof, parking lot, air conditioners)	
Balance owed as of 2023 year-end	\$82,777
Amount paid on principal for the year	\$5,756.44
Amount of interest paid for the year	\$2,436.80

PANDEMIC-RELATED TAX CREDIT

Eastminster qualified for the Employee Retention Credit, a tax rebate offered as part of the pandemic-relief package. In late 2022 and early 2023, we worked with Innovation Refunds, an organization recommended by our bank, Horizon.

They determined that for quarters 2020 Q2 through 2021 Q3 we qualified for \$99,455.88 in refunds or “recovery.” We will be paying them a 25% fee as we receive each check. Our anticipated receipts after paying the fees are \$74,591.91.

As of Sept. 12, 2023, we have received a refund of \$17,824.39, of which we paid \$3,832.86 to Innovation Refunds.

Our anticipated receipts after paying the fees are \$74,591.91.

Because of a high degree of fraud from many filers, the IRS has slowed approvals and refunds. We do not know when we will get the remaining monies.

This is a rebate based on payroll, so a portion of the rebate went to UKirk, which pays half of Neil Myer's salary. Rev. Kristin Stroble's salary was excluded from calculations because of her status as a minister. Session then determined, at the recommendation of the Infrastructure committee, that we use the refund received to eliminate the negative balance we have been carrying in the capital improvements fund since our renovations loan was taken out in 2020.

Employee Retention Credit

BEGINNING BALANCE 2023			\$0
Date	Income	Expense	Explanation
9-12-23	17,824.39		First payment received from IRS
9-12-23		\$3,832.86	Fee paid to Innovation Refunds
12-14-23		\$4,216.14	UKirk's share disbursed to UKirk
12-14-23		\$9,604.72	Negative fund balance for capital improvements paid off
END BALANCE 2023			\$170.67

MANAGED FUNDS

One of the ways Eastminster serves the larger community is through its stewardship and management of financial resources. Eastminster in 2023 managed three different funds in which we received money to be used for others.

UKirk

MSU Care

Interfaith Security Fund



Photos on the left (from top, clockwise): UKirk students attending the Interfaith Gathering. Eastminster volunteers preparing care packages for students as part of MSU Care. Ana Clark holding up a card received from a church in another state. Cards received from around the country supporting MSU students. Refreshments served at the Interfaith Gathering in November.

UKirk at Michigan State

Since the fall of 2015, Eastminster has managed the financial operations of UKirk at MSU. We process any donations or grants received by UKirk and use that money to pay for their operations. While the UKirk fund resides within Eastminster's accounts, the UKirk Board oversees and approves their budget and expenses.

UKirk 2023 Treasurer's Report

Account Name	Period Activity	YTD Balance	Annual Budget	Annual Budget Remaining
Income				
<i>UKirk REVENUE</i>				
UKirk Beginning Balance	0.00	0.00	18,279.00	18,279.00
Presbytery	1,500.00	18,000.00	18,000.00	0.00
Partner Church Support	7,716.14	19,400.14*	14,000.00	(5,400.14)
Fundraising	770.00	5,751.00	6,000.00	249.00
NWC Grant	0.00	0.00	0.00	0.00
Individual Giving	1,133.33	5,691.13*	5,000.00	(691.13)
<i>Total UKirk REVENUE</i>	<i>\$11,119.47</i>	<i>\$48,842.27</i>	<i>61,279.00</i>	<i>12,436.73</i>
Total Income	\$11,119.47	\$48,842.27	\$61,279.00	\$12,436.73
Expenses				
<i>UKirk Personnel Expenses</i>				
UKirk Director Salary	2,508.50	30,102.00	30,102.00	0.00
PCUSA Benefits	1,357.19	16,286.28*	16,203.00	(83.28)
UKirk FICA	378.28	2,269.68	2,270.00	0.32
UKirk Continuing Education	0.00	493.93	500.00	6.07
UKirk Cell Phone Reimbursement	600.00	600.00	600.00	0.00
<i>Total UKirk Personnel Expenses</i>	<i>\$4,843.97</i>	<i>\$49,751.89*</i>	<i>49,675.00</i>	<i>(76.89)</i>
<i>UKirk Expenses - Fees</i>				
MSU RAA	0.00	80.00	80.00	0.00
UKirk National Association	0.00	0.00	250.00	250.00
UKirk Donation Fees/Vanco	21.52	48.22	50.00	1.78
<i>Total UKirk Expenses - Fees</i>	<i>\$21.52</i>	<i>\$128.22</i>	<i>380.00</i>	<i>251.78</i>
<i>UKirk Promo/Publicity</i>				
UKirk Postage	0.00	159.75*	150.00	(9.75)
UKirk Banners/Publicity	57.21	570.64*	500.00	(70.64)
UKirk Website/email	0.00	302.90*	300.00	(2.90)
<i>Total UKirk Promo/Publicity</i>	<i>\$57.21</i>	<i>\$1,033.29*</i>	<i>950.00</i>	<i>(83.29)</i>
<i>UKirk Outreach</i>				
Relationship Building	52.46	805.98	1,000.00	194.02
UKirk Mileage	205.67	489.84	600.00	110.16
UKirk Parking	4.75	98.00	100.00	2.00
UKirk Mission	0.00	331.15	1,500.00	1,168.85
<i>Total UKirk Outreach</i>	<i>\$262.88</i>	<i>\$1,724.97</i>	<i>3,200.00</i>	<i>1,475.03</i>
<i>UKirk Program</i>				
UKirk Office Supplies	0.00	17.38		
UKirk Weekly Gathering	119.47	1,070.16*	1,000.00	(70.16)
UKirk Worship	0.00	0.00	100.00	100.00
UKirk Retreats	0.00	0.00	600.00	600.00
Montreat Conference	0.00	1,123.73	1,500.00	376.27
Book Bank	0.00	22.38	300.00	277.62
Graduate Recognition	0.00	0.00	50.00	50.00
<i>Total UKirk Program</i>	<i>\$119.47</i>	<i>\$2,233.65</i>	<i>3,550.00</i>	<i>1,333.73</i>
Total Expense	\$5,305.05	\$54,872.02	\$57,755.00	\$2,900.36
Difference	\$5,814.42	(\$6,029.75)	\$3,524.00	

MSU CARE



Candlelight vigil on Feb. 14, 2023

After the February 13, 2023 shooting we created the MSU Care Fund to manage donations that individuals and churches were sending in. This fund was used for the care of the MSU community and some of the ways we used it was to send care packages, have an art workshop, and send students to a conference.

2023 MSU Care Transactions

Beginning Balance 2023		\$0	
Date	Income	Expense	Explanation
Various	\$7,605		Donations
Various		\$6,484.26	Care of MSU students and community
Ending Balance		\$1,120.74	



Care packages for MSU students

Interfaith Security Fund

The Interfaith Security Fund was created in November 2023 to receive donations from the Interfaith Gathering of Solidarity and Hope. This gathering was in response to increased bigotry, antisemitism, and Islamophobia because of the war in Israel and Palestine. All the donations received were split equally between Shaarey Zedek, Kehillat Israel and the Islamic Center in East Lansing to help offset their security costs.



Fellowship after Interfaith Service

2023 Interfaith Security Fund Transactions

Beginning Balance 2023		\$0	
Date	Income	Expense	Explanation
11/16	\$1,500		Eastminster donation
11/16	\$2935		Interfaith collection from service
Various	\$1,956.20		Additional donations
11/30		\$6,054	Monies divided equally in gift to Congregation Shaarey Zedek, Congregation Kehillat Israel and the Islamic Center of Greater Lansing
Ending balance 2023		\$337.20	

JOINT FINANCIAL REVIEW

For the second year in a row, Eastminster met with teams from the Presbyterian Church of Okemos and the First Presbyterian Church of Holt to perform a financial review of calendar year 2022. The teams met at each of the three churches and reviewed the finances and policies of the host church with one of the other churches writing a report on the findings.

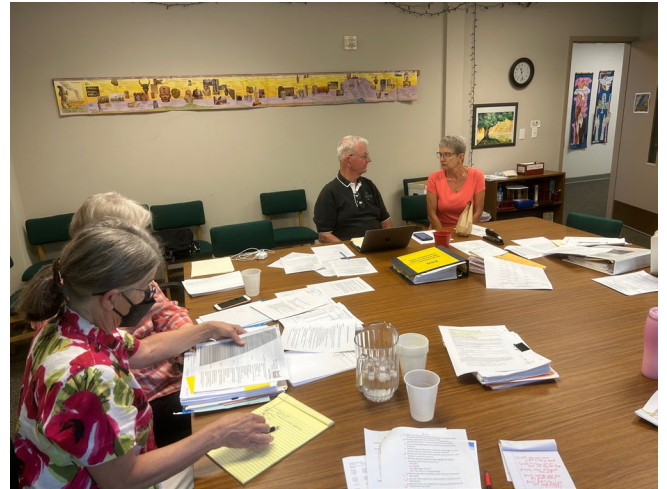
Eastminster's review team consisted of Linda Hardenbergh, Susan Smalley and Bridgette Redman. Okemos' review team was made up of Doug Paterson and Jeff Arbor while Holt's team was Deb Bachman and Jan Hoffman.

The review was broken into the following components:

- Account Structure/Accounts/Accountability
- Revenue and Collections Processes and Procedures
- Payroll Processes and Procedures
- Expenditure Processes and Procedures
- Investment Policies and Procedures
- Personnel Policies and Procedures
- Insurance and Liability Coverage
- Security Policies and Procedures

Recommendations made to Eastminster included making changes to our balance sheet to better reflect fund tracking, developing written policies in a number of areas, expanding our personnel files, creating a list of fixed and capital assets, addressing the negative balance in our capital account, and changes to the way Church Windows is used to record bills.

The Infrastructure Team and Session were informed of these recommendations and action is being taken to address several of them.



Financial review meeting in Okemos

Stay Connected with Eastminster



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Facebook:

www.facebook.com/EastminsterPresbyterian

YouTube:

www.youtube.com/EastminsterPresbyterianChurchEastLansing

Website:

www.eastminsterchurch.org

Worship Services:

10 a.m. Sundays

Church Leadership and Staff

Rev. Kristin Stroble
Rev. Shirley Paxton
Neil Myer
Bridgette Redman
Tamar Mikeladze

Pastor
Parish Advisor
Director of Christian Education
Office Administrator
Pianist/Organist

Images on the left: Carmelle Beaugelin leads an art workshop at Eastminster. Sign after MSU shooting. Eastminster golfers at Advent Hope-in-One outing.