

## **Financial Secretary's Report**

**October 11, 2021**

The Values & Resources Working Group reviewed near-to-final closeouts for the FY 21 Operating Budget and for the 2021 General Assembly. Both the Operating Budget and the General Assembly Budget was expected to end with surpluses. Dollar amounts are not presented here, since closeout was not complete as of the October 1 meeting of the Working Group, and slight adjustments might be made.

### **Key Points:**

- Operating Budget: Annual Program Fund contributions for FY 21 from our member congregations were strong. Bequests exceeded projections. Restrictions on travel have kept expenses lower than in the past.
- General Assembly 2021: Attendance at GA was good.
- The Payroll Protection Loan has been forgiven.

Treasurer Andrew McGeorge will provide a detailed report to the Board at our meeting later this week.

### **Ongoing Projects**

- Monitoring Divestment Responsive Resolution
- Exploring how we will implement the reparations portion of the COIC report as it relates to our investments and other financial decisions
- Developing a multi-year formula for the GA budget and for what is included in GA budget and what is included in the Operating Budget

Respectfully Submitted,

Kathy Burek

Financial Secretary