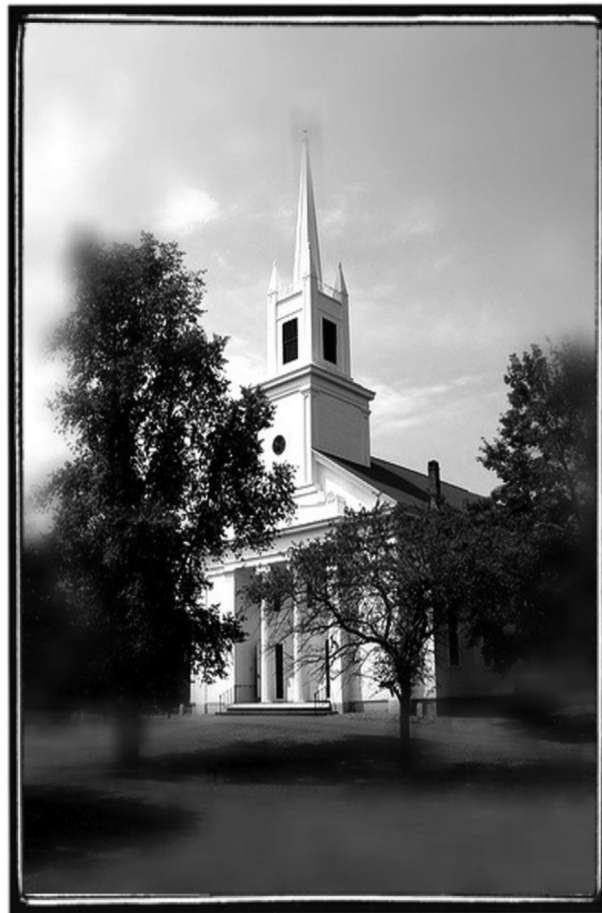


The Congregational Church *of* Topsfield

*An Open and Affirming Congregation of
the United Church of Christ*



Annual Meeting

Sunday, January 28th, 2024

TABLE OF CONTENTS

Warrant	4
Minutes of the 2023 Annual Meeting	6
Membership Activity	10
Moderator	11
Sr. Minister	13
Board of Children and Youth	15
Music Director	17
Board of Deacons	19
Board of Community and Communications	22
Board of Trustees	24
Board of Mission and Outreach	26
Nominating Committee	28
Treasurer	32

**WARRANT FOR THE ANNUAL MEETING OF
THE CONGREGATIONAL CHURCH OF TOPSFIELD**

TO THE MEMBERS OF THE CONGREGATIONAL CHURCH OF TOPSFIELD, MA:

**YOU ARE HEREBY NOTIFIED AND WARNED THAT A BUSINESS MEETING OF THE
CONGREGATIONAL CHURCH OF TOPSFIELD, MASSACHUSETTS WILL BE HELD IN THE
MEETINGHOUSE ON SUNDAY, JANUARY 28TH, 2024 AFTER WORSHIP AT
APPROXIMATELY 10:45 AM TO ACT ON THE FOLLOWING:**

- Article I.** To hear all reports that may legally come before the meeting and to act thereon.
- Article II.** To see if the Church will approve the following statement of purpose based on input that was received during the Visioning Process that occurred throughout the year 2023:
- The Congregational Church of Topsfield, an open and affirming member of the United Church of Christ, seeks to demonstrate the Great Commandment and Christ’s teachings of love to others. Our core values of compassion, faith, love and inclusion determine that we use our resources singularly or in partnership with others to minimize the causes of hate and oppression.**
- Article III.** To see if the Church of will enter into an agreement with the Topsfield Meetinghouse Foundation, Inc., based on the “Addendum A – Memorandum of Understanding” (attached).
- Article IV.** To see if the Church will amend Article VIII section B to read:
- Boards shall consist of a minimum of 7 and maximum of 12 elected members. Each board shall determine its desired number of members for the following year and shall so inform the Nominating Committee. Board members do not need to be a member of the church, however, to serve on Council as a Board Chair, membership is required.**
- Article V.** To see if the Church will vote to raise, appropriate and transfer the sum of \$545,229 money needed to fund the general church operating expenses for the fiscal year 2024, beginning January 1, 2024 and ending December 31, 2024.
- Article VI.** To see if the Church shall elect Officers, Board and Committee members, who will serve until the next annual meeting in January 2025 or until the expiration of their term as provided in the By-Laws.
- Article VII.** To act upon any other business that may legally come before the meeting.

Given under my hand this 19th day of January 2024
Cornelia Griesshammer, Clerk

(Included: Addendum A on next page)

WARRANT ARTICLES ADDENDUM A ANNUAL MEETING

ADDENDUM A MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter “MOU”) is intended to facilitate a harmonious working relationship between the Board of Trustees of the Congregational Church of Topsfield (hereinafter “CCoT”) and the Board of Directors of the Topsfield Meetinghouse Foundation, a 501 (c)(3) organization. This MOU is not intended to supplant or diminish the standing or authority of either organization, but is intended rather to clearly delineate the responsibilities and interactions between them, as the missions of each organization are actualized.

1. The purpose of the Topsfield Meetinghouse Foundation is to serve as a primary fundraising source for the preservation of the Meetinghouse.
2. Decisions concerning projects to be undertaken for upkeep, repair, maintenance, and preservation of the Meetinghouse shall be the responsibility of the Board of Trustees of the CCoT.
3. Decisions concerning the funding of projects as described in 2 (above) shall be at the discretion of and the responsibility of the Board of Directors of the said Foundation.

Use of the Meetinghouse:

1. The CCoT worship schedule, in all liturgical seasons, shall always take precedence relative to the scheduling of the use of the Meetinghouse;
2. Customary and ongoing use of the Meetinghouse for events including, but not limited to, weddings, funerals, and church organizational activities, shall not be infringed.
3. The Meetinghouse shall be available, at the discretion of the permitting authority, whether Trustees, Deacons, or Directors, for use relative to events of community interest, including, but not limited to, musical, educational, cultural, and/or non-partisan politics.
4. The Board of Trustees of the CCoT shall determine the rental rates or use fees of these events, and any profit, after proper deduction for costs and/or expenses, shall be remitted to the said Foundation.

Board of Directors of the said Foundation:

The personnel under consideration for serving on the Board of Directors of the said Foundation shall be selected irrespective and independent of membership or non-membership in the CCoT.

MINUTES OF THE 2023 ANNUAL MEETING

THE CONGREGATIONAL CHURCH OF TOPSFIELD

Minutes of the Annual Meeting

January 29th, 2023

With a quorum present (54 members in the meetinghouse and 10 members on Zoom) Tony Rogers, moderator, opened the meeting. The meeting will follow Roberts' Rules of Order. Steve Whelan was parliamentarian. The meeting was called to order at 10:35am.

Article I. To hear all reports that may legally come before the meeting and to act thereon.

There were no reports.

Article II. To see if the Congregational Church of Topsfield will vote to sell parcel 2 of the Emerson Field for a total up to \$1,284,000, which consists of an appraised value of \$1,070,000 and Option Payments up to \$214,000. These Options Payments will be made available to the Congregational Church of Topsfield over the course of the next two years. The balance of \$1,070,000 will be paid at construction closing. Furthermore, the agreement term of the Option to Purchase will be extended to June 1, 2025.

Mike Miller moved the article and Joe Gibbons seconded.

Dave Read reminds us of the ongoing efforts with the town of Topsfield to get the necessary permits. Parcel 2 of the Emerson Fields has an area of 12.2 acres and consists mostly of unbuildable wetlands which will be preserved. Steve Whelan wanted to have some clarification on the term 'option payments'. Dave explained that these option payments are an additional 20% of the agreed sales price of \$1,070,000 and will be paid before the closing. The P & S agreement with The Caleb Group will be drafted after all permits are received. Steve Whelan also suggested to include some wording in the contract to prevent The Caleb Group from selling the land to another entity.

John Kinhan offered the following amendment to article II:

I move to amend Article II of the Warrant dated January 20, 2023 for the Annual Meeting of the Congregational Church of Topsfield assembled on Sunday 29, 2023, to **with:**

MINUTES OF THE 2023 ANNUAL MEETING

Article II of the Warrant is stricken in its entirety and an amended Article II is substituted in its place and worded as follows:

“Article II: To see if the Congregational Church of Topsfield (“CCoT”) will authorize the sale of a portion of the Emerson Center field shown as Parcel 2 on a plan of land entitled “Plan of Land Located in Topsfield, Prepared for Congregational Church of Topsfield,” drawn by the Morin-Cameron Group, Inc., dated 5/23/22, and recorded with Essex South District Registry of Deeds in Book 41160, Page 546, for the sale price of One Million Two Hundred Eighty-Four Thousand (US\$1,284,000.00) dollars, or more, which price was determined to be the aggregate of the appraised value of One Million Seventy Thousand (US\$1,070,000) dollars and the combined payments of Two Hundred Fourteen Thousand (US\$214,000.00) dollars, the latter described payments due or to be due under the terms of a current Option to Purchase entered into by the CCoT and The Caleb Group; but, in the event any payment due to CCoT under the Option to Purchase shall be late or not made, then the CCoT is further authorized to terminate the Option and any contract for the Purchase and Sale of said parcel, and any and all obligations of the CCoT will then be null and void; further, that the contracting authority of the CCoT is authorized to approve an extension of the term of the Option to Purchase to and including June 1, 2025, or any lesser period of time; and, further, that the balance of the purchase price and any unpaid option payments shall be paid in full on the date of closing, which shall be defined as the date when the deed is delivered and the balance of the purchase price is received.”

John Kinhan motivated the proposed amendment in the interest of better clarity, as follows:

The article should be more precise in the wording regarding ‘Parcel 2’.

The sales price shouldn’t be limited to \$1,284,000.

The phrase ‘construction closing’ should be avoided.

Dave Read replied that most of the language in John’s proposed amendment will be part of the contract with The Caleb Group.

Mike Hartmann asked why the price is now significantly lower than at the last vote in 2021.

Dave Read explained that the higher sales price was based on an appraisal with the assumption of more market-based units. The Caleb Group had to change the plan to a 40B housing project to acquire funding for construction.

As back-up information Jim Barnes read from the 40B guidelines (page IV-4) of the State of Massachusetts:

MINUTES OF THE 2023 ANNUAL MEETING

‘The allowable land value of a site for purposes of the Act [meaning the 40B law] is the fair market value of the site under current zoning (As-Is Market Value) at the time of submission of a request for Project Eligibility, plus reasonable and verifiable carrying costs (Reasonable Carrying Costs) from that date forward. The acquisition value set forth in the final cost certification of the Project shall not exceed the sum of the As-Is Market Value and Reasonable Carrying Costs. The As-Is Market Value of a site shall be determined by an appraisal.’

So the sale price presented today is based on an appraisal undertaken by an appraiser contracted by the state using this rule.

Ruth Bortzfield spoke against the amendment. She said that the numbers are the same and the wording of the original article is clear enough. Our purpose of the meeting is not to draft a contract with The Caleb Group to approve the sale of the land. Sometimes less is better and we don’t want to jeopardize the interest of The Caleb Group. The language of the amendment further has the potential to negatively impact our relationship with The Caleb Group.

Dave Read emphasizes that The Caleb Group is our only buyer right now and we don’t want to start anew with the project.

Susan Warner asked if Dave feels that the amendment on the floor will protect us better.

Dave said that we don’t want to scare off The Caleb Group.

Ruth Bortzfield offered the opinion that the terms of the contract will be negotiated by our real estate attorney, Lisa Mead, who advised us over the past six years on the project. Furthermore, The Caleb Group has not seen the proposed amendment and might not agree with it.

Cathy Imboden pointed out that the price in the original article speaks of ‘up to \$1,284,000’ while John’s proposed amendment mentions ‘equal or more’.

After the question was called the meeting voted on the amendment. It was voted down with 55 no votes and 3 yes votes.

Discussion returned to original Article II as presented in the warrant.

Cathy Imboden suggested the following amendment: The first part of article II should read: ‘To see if the Congregational Church of Topsfield will vote to sell parcel 2 of the Emerson Field for a total of \$1,284,000 or more, which consists of an appraised value of \$1,070,000 and Option Payments of \$214,000.’

The amendment was approved with 55 yes votes and 2 abstentions.

Article II as amended passed with 55 yes votes, 1 no vote and 1 abstention.

Dave Read invited John Kinhan to cooperate with the Emerson Fields Committee to draft the final contract with The Caleb Group.

MINUTES OF THE 2023 ANNUAL MEETING

Article III. To see if the Church will vote to raise, appropriate and transfer the sum of money needed to fund the general church operating expenses for the fiscal year 2023, beginning January 1, 2023 and ending December 31, 2023, such sum being \$555,400 as presented by the Board of Trustees.

Jim Barnes moved the article with a second from Ruth Bortzfield.

Michael Miller, our treasurer amended the article to read \$557,581 as total budget figure. There were some last minute changes to the staff expenses which made the adjustment of \$2,181 necessary.

Sue Wilkinson asked about the budget for Mission and Outreach line on the hand-out. Michael explained that it's 'Hands On' plus 'National/International' line items.

Guido Voss wanted to know the current balance in the Watson Income Fund. According to the balance sheet it was \$103,840. We plan for a withdrawal of \$98,133 in 2023 so that we would end Fiscal Year 2023 with a balance of around \$51,000 depending on the distribution from the Watson Fund. We plan to have an income of \$56,000 during 2023 but it could be as high as \$72,000 according to the advisers at Eastern Bank.

Pledge income for 2022 was budgeted at \$325,000 and \$320,000 for 2023. Pledges are flat. We have an increase of almost 9% per pledge for 2023 but less pledge units.

Ruth Bortzfield called the question.

The article passed with a unanimous vote.

Article IV. To see if the Church shall elect Officers, Board and Committee members, who will serve until the next annual meeting in January 2023 (should read 2024) or until the expiration of their term as provided in the By-Laws.

Sheryl Knutsen presented the slate of officers and board members. She thanked Barbara Barnes for her work on the Nominating Committee during the year. Martin and Amy also were a great help to match individuals and positions. There are still a number of open slots which couldn't be filled.

Article IV passed with a unanimous vote.

Article V. To act upon any other business that may legally come before the meeting.

Steve Whelan as incoming moderator took the chance to thank everybody who served during the last year, especially Tony Rogers who served as moderator and Dave Read who served in the role of vice moderator. Martin thanked the membership for their support and also for the positive and cooperative spirit at the annual meeting.

The meeting was adjourned at 11:30 am.

Respectfully submitted by,

Cornelia Griesshammer, Clerk

MEMBERSHIP ACTIVITY REPORT

Membership Figures

January 1 – December 31, 2023

MEMBERSHIP, 1 JANUARY 2023

**TOTAL: 237 (203 regular Members plus
34 Associate Members)**

MEMBERS RECEIVED

RE-AFFIRMATION: 0
CONFIRMATION: 0
AFFIRMATION: 2

TOTAL: 2

MEMBERS REMOVED

WITHDRAWN/INACTIVE: 1
TRANSFER: 0
DECEASED: 5

TOTAL: 6

MEMBERSHIP, 1 JANUARY 2024

**TOTAL: 233 (199 regular Members plus
34 Associate Members)**

Sanctuary Activity

BAPTISMS: 0
WEDDINGS: 1
FUNERALS: 5

Membership Details

NEW MEMBERS:

Joyce Talbot
Alan Denton

DEATHS:

Joyce Bergsten
Evelyn Dwinell
George Huckins
Richard Hopkins
Helen Talberth

INACTIVE MEMBERS:

CONFIRMATION:

WITHDRAWN:

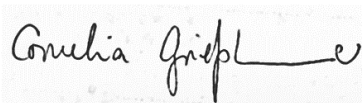
Amy Bruch

TOTAL NEW MEMBERS: 2

TOTAL REMOVED: 6

Respectfully submitted,

Cornelia Griesshammer, Clerk



For the year of 2023, the Congregational Church of Topsfield (CCoT) continued to be a vital place for people of faith in the community. We continued to offer church services in person or on Sunday “Zoom” sessions as well as a weekly broadcast on community television.

The church Boards met regularly as well as monthly Council meetings (July the exception) to continue with the work of the church. Two initiatives mark the year of 2023 as an important one. First was a project we had started earlier and the second was begun in May of this year. The first of these projects has been referred to as the Emerson Fields Projects. The approval of the town’s Zoning Board of Appeal (ZBA) to allow construction of senior affordable housing on the land behind the Emerson Center was a significant and historic step for the CCoT. The Church had previously contracted with the Caleb Foundation for a contingency agreement to purchase the land subject to the approval by the Town to allow such a project. Now, with the approval in place, the agreement will move forward, and, once State funding is secured, the Foundation will begin construction of the project. Money derived from the selling of the parcel of land will benefit the Church for maintenance of our campus buildings. It will also help the community with the creation of affordable senior housing adding to Topsfield’s diversity and vibrancy. This is significant for a number of reasons, not the least of which it allows for more seniors to live affordably in the Topsfield community. It also shows how churches of the future might work with other organizations combining resources and attaining a mutual goals that have a positive and significant impact in the world. This type of project is unique in the Northshore helping both Caleb and the Church but also being a win for the Topsfield community.

The second initiative was the process of “visioning” begun in May and continued through the rest of the year with a survey for members. It will culminate in a visioning “statement” to be discussed and voted as a Warrant Article by the members at the annual meeting in 2024. In May, with the help of an outside facilitator, Reverend Carol Montgomery from TMF Inc., we began by asking the questions “What are our core values as a church, the ones that we show most often as we conduct our church activities? And secondly, what are the values we aspire to as we look to the future? The Vision process was necessary because of the ever-changing world we live in and the very demographics of our own church. Unfortunately, many churches-- similar to ours-- have struggled to remain active and vibrant in a world of increased secular doubt and a shrinking faith population. The ability to carry on the activities that have been part of church life in the past has become more difficult for us as a church.

MODERATOR'S REPORT

We have challenges securing the necessary volunteers to sit on Boards as well as volunteers for other activities such as running the Fair booth concession at the Topsfield Fair each fall. This is one of our church most cherished activities that enhances community relationships as well as raises the money we give to other organizations. Therefore, we, as church leaders, hoped to gain some insight by going through this visioning process and determining what is best for the CCoT as we move into the 21st Century. We have achieved 360 years as a church and we want to be sure that the future is as active and important as the past.

The Vision process included a short survey that asked members what was important for them as participants in Church life. The results showed us what our most senior members wanted but also what attracted younger members to become part of a church community. Such information is essential for the growth of the Church as we plan for the future.

We also needed to adjust our staffing structure this year. With the resignation of our Associate Pastor Amy Bruch, we polled members of the church asking how they saw church life working for them and their families. It was apparent from the results that a new type of service was what worked best. It was a service set around activities and community rather than traditional music and liturgy. With those results we interviewed several candidates and found our best candidate within our church community. We were pleased to offer Kim Love the added role of Director of Children and Youth Ministries, to carry out this task. Kim has already organized and run several successful events that indicate the changing nature of worship for the youth families in our church.

It has been an important and challenging year for the CCoT and as we continue to serve God in our community, we can expect nothing less than challenges, success mixed perhaps with some disappointments. I wish to thank all those who continue to serve on the Boards and committees and especially the Council members for helping to build a strong faith community in Topsfield. I also wish to thank our Senior Pastor Martin, for his leadership and counsel in our church affairs and the church staff, Kim Love, John Arathuzik, Jackson Carruthers and Larry Atkins, who serve to make our church both strong and unique in the community.

Respectfully submitted,

Steve Whelan

Moderator

SENIOR MINISTER'S REPORT

When I consider the past year, I am profoundly grateful that we continued to be a place and community where we strive to embody God's love, towards each other, in our local community and in the wider world. The macro environment in which we endeavored to be faithful disciples of Jesus was challenging in a number of ways. The global and national trends regarding the decline in influence, membership, and attendance of the church and all volunteer organizations, also began to effect CCoT. We are fortunate that the effect of these trends have not been such that it affected our vibrancy and ability to continue with our mission.

I am grateful that our leadership and membership display a solid realization of our church being in transition to a new way of being in the world. I am also encouraged by the commitment towards the future and the generations that will follow us in the walk of discipleship with CCoT as the center of their spiritual grounding.

I have observed this willingness to transition to a new way of being church in the following:

- The excitement among younger families to explore a new worship service and children and youth program.
- The enthusiasm about our new inter-generational Christmas Eve service.
- The growing cooperation and partnering with members and organizations in the community to do the work of the church. We saw this in the staffing of our fair booth, in partnering with the TriTown Council, in the Meetinghouse Foundation that is ready to be launched, and in our leadership with the Penuel Dialogue Project.

I cannot look back at the year without a sense of deep gratitude that projects which we have worked on for many years, some almost for my full ministry at CCoT, reached the point where they are ready to be implemented. Among those are the development of the Emerson Fields and the Meetinghouse Foundation. Thank you to those who played a role in making these possible. I am also excited about the very generous gift we received to revitalize our speaker program as part of our community involvement.

I am grateful towards our staff who not only tended to their contractual responsibilities but demonstrated dedication at a much higher level throughout the year. Thank you Kim, Jackson, and John. It was a privilege to work with you and we are fortunate to have you as staff members.

I want to thank the leadership of our church. They demonstrate the willingness to accept challenges, to develop new approaches, and to work together as a team. The culture among the leadership was characterized by a healthy amount of difference in opinion without negative conflict that is unfortunately dominant around us. A special word of appreciation to Steve Whelan who lead in exemplary manner.

SENIOR MINISTER'S REPORT

I also want to thank our membership for journeying together as covenant community. Thank you for your commitment to reconciliation and being a safe place where different views are respected. Thank you for your caring for one another. I was privileged to become part of sacred moments in the life of many in our congregation. Thank you for the trust and love you displayed.

Christa and MJ, thank you for your unconditional love and wisdom you shared.

I look towards the future with hope as our church continues to do justice, to love kindness and to walk humbly with our God.

Respectfully submitted,

Martin

BOARD OF CHILDREN & YOUTH REPORT

“Northshore Packathon for Haiti” Volunteers CCoT Gathering with 45 participants

Christmas Pageant 2023—Fellowship Hall



2023 was an eventful year for our children and families with the departure of our well loved Associate Minister, Rev. Amy Bruch at the end of February 2023, followed by a seven month search for our new Director of Children and Youth Ministries, Kim Love. During this time we intentionally led separate focus groups with children and parents to learn what our families love about the children's ministry at CCoT and what could be done differently. This was a fascinating exploration and to sum it up we learned that Less Is More. This has led to changes in some of the typical family church activities offered at CCoT as families are in desperate need of community and rest.

During the search, BCY continued to offer weekly Sunday School, volunteer opportunities, fun social events and the monthly dinner program “My Neighbor’s Keeper” that concluded in June 2023.

Amy Bruch graciously offered to lead our Faithworks group on the learning and serving mission trip to Philadelphia in collaboration with Youthworks in June 2023. Six students joined the week-long trip into the hot inner city and worked in the community garden that provided fresh vegetables to impoverished neighbors, women and children’s shelter and tutoring underprivileged children. Danielle Redding created a slide show and presented this to the congregation in October 2023 with Steph Read and Jonah and Molly Howes.

September kicked off Homecoming by repurposing the old pottery studio into our new “Youth Lounge Community Room” complete with a Foosball table, mini fridge and other fun surprises. The kids enjoy having their own space and part of their “Kids Only Club” affectionately known as the “KOC.” This is all a part of our mission to include our children in the life of the church fostering a sense of belonging. We hosted two large dinner and fun events in September and November, both very well attended to give our kids and adults relaxed community time, in-line with our new ministry focus.

BOARD OF CHILDREN & YOUTH REPORT

October we focused on serving and packed hundreds of meals for the Haiti Food Packathon hosted by the Episcopal Church in Wenham and several families participated in the annual CCoT Topsfield Fair booth fundraiser.

Our goal in the upcoming year is to nurture community through one monthly intergenerational service, large family gatherings, service events, weekly elementary Sunday School classes with Jr. High helpers (as needed) and monthly Sunday School Faithworks classes. We will also continue with our annual Faithworks mission trip. Families and children are overjoyed to have Kim Love as our new Director of Children and Youth Ministries and look forward to many new adventures.

Sincerely,

Christy Redding, Chair of the Board of Children and Youth

MUSIC DIRECTOR'S REPORT

This past year marked my first complete calendar year at CCoT. 2023 has been filled with many achievements and special events. Among other things, the church has presented a Spring Concert featuring the choir, bell choir, and solos and ensembles from choir members, as well as the Christmas Concert, which featured the choir, professional vocal soloists, and a professional orchestra. I also presented a solo piano recital, choir members participated in community Memorial and Veterans Day ceremonies, and the bell choir performed at a concert presented by Refugee Immigration Ministry. These events, particularly the Christmas Concert, have significantly raised the profile of CCoT's music program within the community and brought many new faces to the Meetinghouse. On a more regular basis, the music component of services has been presented at a high level and is consistently well-received by regular members as well as visitors. As we move into 2024, there are many opportunities for growth and new avenues to explore.

In May, a wide variety of musical forces combined to present a Spring Concert. Such a concert had been presented at CCoT in the past, but it had been many years since this happened. The concert featured a variety of music, including favorite anthems from the past year from the choir and bell choir, and a number of pieces presented by church members. This was a wonderful concert and very enjoyable for all. Prior to this, the bell choir delivered a fine performance in Refugee Immigration Ministry's concert at Trinity Episcopal Church. The bell choir's performance was a great hit with the audience; many audience members had never seen or heard a bell choir before.

December saw the second Christmas Concert presented at CCoT under my direction. This year's concert was a significant expansion over last year's in almost every way. Many thanks to all who participated in this event, both musically and behind the scenes. I also wish to thank those who made the concert possible through their generous financial gifts. The concert was very well-attended, both by church members and those from the community, and the response to the concert seemed to be overwhelmingly positive. A wonderful video recording of the concert produced by our great AV Team has allowed the performance to be preserved for posterity.

During the service, I continually aim to present many diverse styles of music and to structure the music in a way that contributes to the service as a whole. The feedback I have received in regards to the music performed during weekly services has been generally very positive. The morale in the choir and bell choir is good. The level of commitment and dedication shown by everyone in both choirs is outstanding and inspiring. The bell choir has seen an increased number of performances in services during the past year, which has been a welcome trend.

MUSIC DIRECTOR'S REPORT

We continue to welcome the further participation of children (and adults, as well) in the service through individual and group musical performances. These are a wonderful contribution to the service. It is hoped that through continued direct communication with children and parents, we will continue to build relationships and have more music from children and youth on an ongoing basis. As we anticipate the roll-out of a new “family service” in the new year, there are many musical aspects to be considered and new opportunities for musical involvement.

I hope that we will continue to move forward and build on the successes of the last year. I thank all of you for your support and help in this endeavor.

Respectfully Submitted,
Jackson Carruthers

BOARD OF DEACONS REPORT

Calendar year 2023 was the first since 2019 that we worshiped in the Meetinghouse continuously during the year. Readers of this report may recall that we entered January 2022 going back to virtual Sunday services via Zoom and community cable TV because of the COVID Omicron variant, returning to in-person worship in February 2022. Thankfully during 2023 our Meeting House was open for worship the entire year. During the year the Board of Deacons (BOD) monitored public health advisories and periodically revised or updated masking policies and vaccine advice to promote a safe in-person worship experience. Working with Trustees we also replaced the three handmade (by John Szymanski), but very effective, “Corsi-Rosenthal box” air purifiers with three commercial grade purifiers.

The Audio-Visual team of Werner Griesshammer, Mike Ierardi, Guido Voss, and Tom Luo have performed admirably in providing continuous hybrid worship since our return to the Meetinghouse. Thank you to Duane Melling for constructing a new wooden cabinet to properly house the mixing board and electronics for the team. In 2023 we installed another TV screen facing the pulpit and lectern to facilitate the pastors’ and choir’s viewing. During the year we saw numbers at in-person worship steadily increase and zoom participation by those for whom it is difficult to travel remained steady – thank you to Judy Gosbee for coordinating the “fellowship” on Zoom before and after worship. It has become clear that virtual presence via Zoom and Community Cable TV will continue to be an important option for Sunday worship. Of note, our church is the only area church that broadcasts weekly worship on Boxford Community Cable TV (which is under contract with the Town of Topsfield to provide its community cable service).

Part of the role of BOD is to support the pastor and other participants to assure worship is a positive spiritual experience for all in attendance. The chair of BOD frequently joins the Pastor’s Monday morning staff meetings to review the past Sunday worship and discuss the next worship, plus plan several weeks in advance for special dates such as Easter, Christmas, Homecoming, and Sundays with guest preachers or speakers. The BOD coordinates ushers for worship with each board member responsible for a few months, and this year we have successfully broadened the number of church members who usher. We also updated usher instructions, which are provided to ushers each week.

During 2023, the Music Program of the Congregational Church of Topsfield was enhanced by the offerings of music of various genres by our Music Director/Organist, Jackson Carruthers for the preludes, postludes, and offertories during worship. In 2023 Jackson completed his first full year having begun his tenure as our music director in August of 2022.

BOARD OF DEACONS REPORT

The Chancel Choir and Bell Choir continued to sing and play music of sacred significance. It was gratifying to have several of our youth play music at worship and it is very nice to see the blossoming of musical talent within the congregation's youth. Jackson treated the congregation to a performance of his recital of piano pieces in the Spring. These pieces were meant for his Diploma of Performance program at Boston University.

The Christmas Concert for 2023 was particularly ambitious with a performance of Mozart's Concerto for Two Pianos and choruses from Part 1, the Hallelujah Chorus, and final chorus from Handel's *Messiah* as arranged by Mozart. Singing in German was understandably challenging. The Chancel Choir was supported by an orchestra of strings, woodwinds, and brass as well as by vocal soloists. It was most pleasant to have Laura Proctor sing the soprano solos since she grew up in our church. The complete concert, available to all on Boxford Cable TV, has magnificent sound and composition quality. And thank you to all those who contributed generously to help defray the cost of hiring those wonderful supporting instrumentalists and vocalists.

Music Program challenges for the future include:

- Finding new voices to join the Chancel Choir and ringers for the Bell Choir which continue to suffer from attrition as some of their members move out of the area or seek to travel as part of enjoying their retirement. Sporadic attendance at rehearsals and sporadic availability for worship offer real challenges to the Music Director in planning music to be performed.
- Fostering a love of music, both instrumental and vocal, in our youth and invite more contributions to worship from them.
- Encouraging adult members with musical talent to participate in worship services either individually or as part of a group.

There were two Adult Christian Education offerings during the year, an in person plus Zoom book study moderated by Steve Whelan of the book "Morality," by Jonathan Sacks during January and February, and a Lenten Bible study via Zoom led by Rev. Jack Soper in March and April. In the coming year the BOD will undertake a Zoom-based discussion group based on a video series by Rev. Michael Dowd, noted speaker on the intersect of ecology and theology. Also, the board is working with Martin and the other boards on a speaker series to begin in March. Thank you to Jackie Cassiday for taking the lead in coordination of adult Christian education.

BOARD OF DEACONS REPORT

Much of the work of the small Board of Deacons is undertaken by volunteers in the church. Our altar guild, Carolyn Detato and Polly Croteau, always made sure the meeting house was properly set up for our pastors. The Parish Care Team chaired by Larry Atkins and including Cathy Szymanski, Kim Itz, Sandy Whelan, and Deb Baker continued its ministry to friends and members in need of our support and love. The Prayer Shawl Ministry continues with 9 church members meeting weekly. Thank you to Board member Ruth Bortzfield for making sure we have fresh flowers on the altar each service, an array of potted flowers for Easter services, and arranging for construction of the poinsettia tree in time for the Christmas concert. A special thank you to Sandy Whelan who stepped in to coordinate donations for the poinsettias while Ruth was on a tour in Southeast Asia. John Szymanski again headed up a committee that decorated the meetinghouse for Advent and Christmas.

After considerable board discussion and with input from Council and our pastor we had one intergenerational Christmas eve worship at 5:30 pm instead of an early family worship and a traditional lessons and carols 10:00 pm service. We will evaluate the congregation's feedback to this approach as part of our planning and scheduling for 2024. Also, in the plans for 2024 are some intergenerational worship services to be held in the Emerson Center fellowship hall, and the Board of Deacons, Board of Children and Youth, Audio Visual Team, and our Pastor will continue to plan for this new approach to some of our worships.

Thank you to board members Sandy Whelan, Ruth Bortzfield, John Szymanski, and Jackie Cassiday for their dedication in the work of the Board of Deacons in 2023.

James Barnes, Chair

On behalf of the Board of Deacons

BOARD OF COMMUNITY & COMMUNICATIONS REPORT

The Board, while reduced in number of members, undertook an aggressive course of action to enhance the presence of the church in the greater community and to uphold and continue traditional functions with a high degree of excellence and satisfaction, including:

1. **Homecoming Sunday:** This event, held on Sunday, September 10th, was attended by an estimated 80 congregants. The event was held inside of the Fellowship Hall due to inclement weather and food was served immediately upon the conclusion of service. Once again, the highlight was the pie baking contest which drew several delicious entries. Overall, there were 9 tables with 8 chairs per table – everyone had a seat. Board members provided other accompanying food dishes, as well as beverages. Board member, John Kinhan, prepared a reference paper to guide future Homecoming events.
2. **Project 360:** The Board recognized that 2023 marked the 360th year of the founding of this congregation. John Kinhan, of the Board, prepared eleven (11) one-page articles about various topics in connection with the church's growth and presence in Topsfield and these articles appeared in the Sunday worship orders, commencing March 11th. Annie Wyatt of the Board posted the articles on the church's Instagram homepage. A compilation of the articles was donated to the Church library.
3. **Social Media Presence:** Peter Lindholm was successful in establishing a Facebook page for the church. Annie Wyatt was successful in establishing an Instagram presence for the church. She was authorized to spend \$150.00 for Instagram advertising relative to the 2023 Christmas Concert, and the resulting returns were most encouraging: the reach/audience was 9,552, comprised of 80% women; 92% of the visitors were in the age group of 25-65+. There were 152 content interactions, together with 1,142 profile activity visits.
4. **Signboard:** The Board continued to deploy its newly purchased signboard, placing it in front of the Meetinghouse, to advertise special events, e.g., Homecoming, Easter and Easter Sunrise services, Blessing of the Animals, and Advent events, including Christmas Eve services. The Board, when not using the signboard, makes it available to other entities in the congregation for their purposes.
5. **Pot Luck Sundays:** This Board hosted a Pot Luck on February 26th in honor of Rev. Amy Bruch who was leaving the congregation for a new posting in Rhode Island. The Board also hosted another Pot Luck on Sunday, May 7th. Both events were well attended and everyone was well fed.
6. **Cookie Exchange/Children's Christmas Pageant :** The Board, as part of the Children's Pageant, hosted a first-annual Cookie Exchange following the Pageant. Home-made cookies, a dozen, were solicited for the exchange. Many dozens of cookies were offered and exchanged. The Board will add this event to its annual functions.

BOARD OF COMMUNITY & COMMUNICATIONS REPORT

7. **Lemonade on the Lawn (“LOL”) and Coffee Fellowship (“CF”):** Both of these events were continued – CF resumed after Homecoming in September, while LOL resumed on June 11th. LOL was held twice a month during the months of June, July, and August. CF was held every Sunday after worship service in Fellowship Hall from September to June.
8. **Flower Urns at the Meetinghouse:** Both Nancy Nelson and Ellie Losee of this Board shared the responsibility to care for the flower urns that stand outside the entrance to the Meetinghouse. The urns displayed flourishing plants all year long.
9. **Decorating for Advent:** The Board met on Saturday, December 2nd, and put up the Christmas decorations in and about the Emerson Center and, especially, Fellowship Hall. The primary decorators were Peter Lindholm, Nancy and Eric Nelson, Walter Losee, and Duane and Charlotte Melling.
10. **Christmas Concert:** This Board determined that the annual Christmas Concert was an event that would appeal to the greater community and could use the Board’s support. Accordingly, the Board, after a unanimous vote, agreed to contribute One Thousand (\$1,000) dollars to the Music Program to help defray the estimated expenses to produce the high- quality concert. The 2022 Concert was deemed by many within and without the congregation to be an extraordinary experience. The Board decided that the annual Concert was a good and reasonable recipient of its monetary donation to help fulfill the Board’s mission of “community and communication.”

Respectfully submitted on December 30, 2023 by:

Nancy Nelson, Chair

Annie Wyatt

John Kinhan

Ellie Losee

Peter Lindholm

Overview

As the church continued to transition out of the pandemic period it became increasingly apparent that “normal” would be a “new normal” with some continuing challenges and a few new ones.

Finances

We posted the highest budget we have posted in the last 5 years, reflecting both inflation in operating expense and anticipated maintenance expense. It should be noted that this budget anticipated a transfer from the Watson Income Fund equal to nearly 18% of the total budget. As detailed in the Treasurer’s Report, the required transfer from Watson was considerably less than anticipated due to some one-time opportunities from COVID relief programs.

Going forward we anticipate significant maintenance expense on Emerson Center as we make up for years of deferred maintenance.

Contrary to last year, our endowment ends the year in much improved shape due to strong financial markets, good management by our Finance Committee and financial advisor, and to significant member donations to the endowment supporting both Adult Education and general funds.

A complete rundown of the financial year is found in the Treasurer’s Report

Fair booth

The 2023 fair was our second good year in a row, with a net income of \$25,000 for missions. This was accomplished with better cost control and with fewer shifts than we had in 2022. Thank, again, to the Fair booth Committee for their tireless work – Barb Barnes, Joe Gibbons, Conny Griesshammer, Rob Hardy and Charlie Itz, and to the 127 volunteers who made the restaurant work. It is worth noting that, beside the significant funds earned in support of missions, the Fair booth is an important community event, both for our church members and the other members of our greater community who join us.

Increased costs and increasing competition at the fair mean that we will be considering some new approaches to improve traffic and profitability in 2024.

Facilities Rental

With the improving economy Joyful Noises was able to pay full rental including a 10% increase in 2023, which, with rental of our other facilities, comprises over 10% of our operating income. Managing the rental and other, non-income, use of our facilities has become quite time intensive and, as a result, we have moved the responsibility away from the office manager to a volunteer position. Our facilities continue to be an important way in which the church interacts with and supports our community.

BOARD OF TRUSTEES REPORT

Stewardship

As of this writing, 2023 pledge income is at \$300,000, or 94% of Pledge commitments. Typically we receive some pledge income after the end of the calendar year so we anticipate that we will receive the full amount of pledges for 2023.

Current 2024 pledges are at \$195,400 with over \$100,000 yet expected from members who pledged in 2023. We expect to achieve the full \$300,000 anticipated in the 2024 Budget.

Buildings and Grounds

In 2023 we experienced continued expenses on the Meetinghouse. We replaced the roof from existing funds after applying for, and failing to get, two grants to fund that project.

Asbestos was discovered when we looked into replacing loose tiles outside the choir room and in the cellar under the narthex. This necessitated an asbestos remediation project which was done in January 2024, after which the tile by the choir room was replaced and the floor in the basement sealed with epoxy paint.

New air purifiers were placed in both the Meetinghouse and the Fellowship hall

We anticipate significant repair and maintenance expense in 2024.

- The water heater that serves the choir room sink and bathroom, and the sink in the sacristy was replaced. This should close out major Meetinghouse repairs for the future.
- The front foundation sill on Emerson Center is rotted. Temporary repairs have been made to get us through the winter, but this project will have to be addressed once the weather turns.
- We will be replacing the failing flooring in the EC Library with carpeting.
- We will be replacing the key locks on the EC office and front doors with programmable combination locks. This will give us better and more flexible access control to the building.
- We have gotten another year out of a questionable boiler in EC, but will likely have to replace it this year.
- There are drainage issues with the Joyful Noises playground which are going to have to be addressed after the spring.

And there will undoubtedly be others. Emerson Center is actually about 30 years older than the Meetinghouse and is heavily used, and is increasingly showing the effects of deferred maintenance.

I want to highlight the great service we get from John Arathuzik who continues to provide us with professional facilities management and a great commitment to the maintenance of our buildings.

As ever, my thanks go out to the great work of the 2023 Trustees, Rob Hardy, Mike Hartmann, Ray Hodil, Susie Read, and Mark Warner who, unfortunately, will be leaving us this year. We are always looking for new talent. If you are interested, please let me know.

Bruce Jones

Chair, Board of Trustees

BOARD OF MISSION & OUTREACH REPORT

Thanks to members of the Board who served to make 2023 a successful year. They include Mary Jelinek, Carolyn Nenart, Cathy Imboden, Charise Rohm-Nulsen, and Jon Palace. Special thanks to Charise Rohm-Nulsen who is leaving the board after six years and to Jon Palace who joined the Board in mid-year to fill an open slot.

Highlights of 2023

The Board sought closer relationships with our Mission Partners, attending fund-raising galas for Lifebridge and Habitat for Humanity. These events have drawn us closer to their leadership and have resulted in better understanding of their goals and of our expectations.

2023 was a year of multiple world disasters, and our board made efforts to answer quickly to these. We responded with funding for earthquakes, fires, and military conflicts with our budgeted funds and special collections.

We also developed a closer relationship with the UCC, both national and regional offices, and actively supported a family sponsored by Refugee Immigration Ministries (“RIM”) on the North Shore who had to flee their homeland and are now self-sufficient, living in Massachusetts.

The board made some changes in our selection of Mission Partners, recognizing close relationships with local charities.

Events and Changes

The board sent funds for disaster relief to victims of the earthquakes in Syria, Turkey, and Morocco and designated the Christmas offering for relief in war-torn areas. We again conducted the “Gifts of Love” program, sending holiday gifts to eighty children supported by the Department of Children and Families on the North shore. Since a number of our church members volunteer at Community Giving Tree, we added the organization to our list of Mission Partners, and discontinued support of some other organizations which had become less relevant to our goals.

Our relationship with Southern New England Conference of the UCC had become questionable as a result of learning that our donations were to be shared with operational budgets rather than strictly charitable ones. Reverend David Cleaver-Bartholomew of SNEUCC visited our church in the spring, explaining additional details on the issue and delivering a sermon in addition. With his help, we ultimately agreed to support the UCC’s “One Great Hour of Sharing” program which is strictly directed to charitable causes.

BOARD OF MISSION & OUTREACH REPORT

Organizationally, Social Justice was removed from our board's purview and transferred to the Board of Deacons. We supported the Youth Mission Trip which was led by former Youth Minister Amy Bruch. We learned that our Mission Partner, Nu-Day, had made some false declarations to the US Government regarding shipment of donations to Turkey, and we suspended further relations until this can be resolved.

Summary

Our board continued its support of providing meals at Lifebridge, thanks to Cathy Szymanski and Sallie Bowling and helpers, to the Emmaus bike ride, to collecting school supplies, recruiting outside workers for the Topsfield Fair booth, and supporting Citizen's Inn/Haven from Hunger with hundreds of pounds of produce from our community garden. We are grateful for the Church's support of our efforts, and we make every effort to ensure that our members' funds are well spent.

Joe Gibbons - Chair

NOMINATING COMMITTEE
Sheryl Knutsen, Chair; Barbara Barnes

**THE NOMINATING COMMITTEE SUBMITS THE FOLLOWING LIST OF CHURCH
OFFICERS AND BOARD MEMBERS FOR 2024**

An * beside the number of 'years remaining' indicates nomination for election for 2024

OFFICERS (MEMBERS OF CHURCH COUNCIL)

TITLE	NAME	ADDRESS	PHONE/E-Mail	TERM	YEARS REMAINING
MODERATOR	Stephen Whelan	37 Kinsman Ln Topsfield	978-887-9382 swhelan37@verizon.net	2024	1*
VICE-MODERATOR	Mike Ierardi	133 Ipswich Rd Topsfield	978-887-8813 mdierardi@comcast.net	2024	1*
CLERK	Cornelia Griesshammer	78 Washington St Topsfield	978-887-7493 conny@griesshammer.org	2024	1*
TREASURER	Michael Miller	152 Fenno Dr Rowley 01969	617-645-1496 mwmiller1219@gmail.com	2024	1*

BOARD CHAIRS

TRUSTEES	Bruce Jones	10 Caldwell Farm Rd Byfield 01922	978-500-4356 bruce.jones45@verizon.net	2024	1*
DEACONS	Jim Barnes	239 Ipswich Rd Boxford 01921	978-764-1583 Jhbarnes1@mac.com	2024	1*
COMMUNITY AND COMMUNICATIONS	Nancy Nelson	21 Normandy Row Topsfield	978-887-6201 Nbnelson21@gmail.com	2024	1*
CHILDREN AND YOUTH	Christy Redding	407 Boston St Topsfield	781-827-9527 Christyredding76@gmail.com	2024	1*
MISSION AND OUTREACH	Joe Gibbons	545 Newburyport Tpk Unit 21 Rowley 01969	978-887-3478 Joe.gibbons@verizon.net	2024	1*

FINANCIAL POSITIONS

TITLE	NAME	ADDRESS	PHONE/E-Mail	TERM	YEARS REMAINING
ASSISTANT TREASURER	Robert Knutsen	18 Brookside Rd Topsfield	978-887-6593 Robert.knutsen@comcast.net	2024	1
RECORDING SECRETARY	Charlie Wilkinson	One Nichols Way #3407 Groveland MA 01834	404-304-4683 ckwskw@hotmail.com	2024	1
FINANCIAL SECRETARIES	Stephen Whelan	37 Kinsman Ln Topsfield	978-887-9382 swhelan37@verizon.net	2024-2026	3*
	Gary Gosbee	One Nichols Way #2113 Groveland 01834	978-764-9035 garygosbee@msn.com	2023-2025	2
	David Larson	109 North St Topsfield	978-887-2627 c.david.larson@gmail.com	2022-2024	1

BOARD MEMBERS

BOARD OF TRUSTEES	NAME	ADDRESS	PHONE/EMAIL	TERM	YEARS REMAINING
	Bruce Jones	10 Caldwell Farm Rd Byfield 01922	978-500-4356 bruce.jones45@verizon.net	2022-2024	1
	Rob Hardy	9 River Rd Topsfield	978-561-3719 rhardy@Bellwetherfoodgroup.com	2022-2024 2 nd Term	1
	Susie Read	51 Averill St Topsfield	978-873-6310 Susie@readfamilyhome.com	2024-2026 2 nd Term	3*
	Mark Warner	6 Hovey St Ipswich, 01938	978-578-0528 mcwarner19@gmail.com	2023-2025 2 nd Term	2
	Mike Hartmann	34 Kinsman Ln Topsfield	978-887-6822 mghartmann@comcast.net	2023-2025 2 nd Term	2
	Ray Hodil	16B Laurel Hollow Rd Boxford 01921	978-887-2024 grhodil@outlook.com	2022-2024	1
	Kristin Palace	21 Winsor Ln Topsfield	978-500-7463 kmpalace@gmail.com	2024-2026	3*
	Michael Miller	152 Fenno Dr Rowley 01969	617-645-1496 mwmiller1219@gmail.com	Ex Officio	Ex Officio

BOARD OF DEACONS	NAME	ADDRESS	PHONE/EMAIL	TERM	YEARS REMAINING
	John Szymanski	40 Garden St Topsfield	978-335-8043 Jszymanski8@gmail.com	2022-2024 2 nd Term	1
	Ruth Bortzfield	22 Great Hill Dr Topsfield	978-887-2756 ruthbortzfield@gmail.com	2022-2024	1
	Jim Barnes	239 Ipswich Rd Boxford 01921	978-764-1583 Jhbarnes1@mac.com	2022-2024	1
	Jacqueline Cassiday	167 Haverhill Rd Topsfield	978-852-4567 jacassiday@comcast.net	2023-2025	2
	Sandy Whelan	37 Kinsman Ln Topsfield	978-887-9382 sandyw7@verizon.net	2023-2025	2

BOARD OF COMMUNITY AND COMMUNICATIONS	NAME	ADDRESS	PHONE/EMAIL	TERM	YEARS REMAINING
	John Kinhan	55 Colrain Rd Topsfield	978-887-2185 jkinhan@gmail.com	2022-2024 2 nd Term	1
	Nancy Nelson	21 Normandy Row Topsfield	978-887-6201 Nbnelson21@gmail.com	2022-2024 2 nd Term	1
	Peter Lindholm	20 Topsfield Rd Boxford 01921	617-821-5379 peter.d.lindholm@gmail.com	2023-2025 2 nd Term	2
	Ellie Losee	4 Birch Lane Topsfield	978-887-8089 Ellie.losee@gmail.com	2022-2024	1
	Annie Wyatt	815 Beauhaven Lane Waxhaw, North Carolina 28173	917-972-5322 anniemwyatt@gmail.com	2023-2025	2
	Dolly McIlvaine	6 Pheasant Ln Topsfield	978-790-2635 mciltopsfield@comcast.net	2024-2026	3*
	Sallie Bowling**	9 Blueberry Ln Topsfield	508-932-4079 salliebowling@verizon.net	2024-2026	3*

BOARD OF CHILDREN AND YOUTH					NAME	ADDRESS	PHONE/EMAIL	TERM	YEARS REMAINING
					Jane Jones	10 Caldwell Farm Rd Byfield, 01922	978-255-4644 Janecranel@verizon.net	2022-2024 2 nd Term	1
					Christy Redding	407 Boston St Topsfield	781-827-9527 Christyredding76@gmail.com	2023-2025 2 nd Term	2
					Priscilla Renda	18 Timber La Topsfield	978-887-3520 priscillafrhenry@yahoo.com	2023-2025	2
					Julie Quinlivan **	69 Washington St, Unit 6B Topsfield	508-843-3178 Quinlivanjulie79@gmail.com	2024-2026	3*
					Joyce Talbot	67 Mill St Middleton MA 01949	508-527-1889 Joy48pluck@verizon.net	2024-2026	3*
					Kim Love	55 Howlett St Topsfield	617-817-2000 kimlove@topsfildchurch.org	Ex Officio	Ex Officio

** Pending Church membership or Bylaw change

BOARD OF MISSION AND OUTREACH					NAME	ADDRESS	PHONE/EMAIL	TERM	YEARS REMAINING
					Joe Gibbons	545 Newburyport Tpk Unit 21 Rowley 01969	978-887-3478 joe.gibbons@verizon.net	2023-2025 2 nd Term	2
					Carolyn Nenart	13 Sawyer Ave Atkinson NH 03811	603-512-3980 Calsedu34@gmail.com	2024-2026	3*
					Cathy Imboden	54 Kinsman Circle Topsfield	978-887-3613 cbimboden@gmail.com	2022-2024	1
					Mary Jelinek	9489 Casoria Ct. Unit 102 Naples, FL 34113	978-376-6829 mary.jelinek@verizon.net	2022-2024	1

Overview

During the course of 2023, the church was the beneficiary of several incidents of good fortune that helped our financial results for the year.

Staffing expenses \$54K under budget due to staffing changes and updates

Unbudgeted income of nearly \$48K from the ERC program for the years 2020 and 2021

One-time, late year gift/pledge of \$100,000

Good returns on our endowment portfolio

Higher than budgeted income from Watson Fund

One time gift to set up speakers' fund (restricted on the balance sheet)

Carrying cost payments began from Caleb

Income and Expense – 2023

Overall, we finished the year with expenses of \$515K on our planned budget of \$557K. Most of those savings were driven by staffing as noted above. Overall pledge income was approximately 97% of our plan, but then was boosted by a late year, one-time gift of \$100,000. This, along with other positives, including the ERC credit reimbursements allowed us to not only take our expected distribution from Watson, but to add back to that line item on the balance sheet for the first time in recent memory.

Joyful Noises continues to be a strong tenant and have been current on rental payments. As of September, 2023, we also implemented a 10% increase in rent for Joyful Noises. That is the first such increase in many years.

Property expenses continue to be difficult to project with another year of over budget expenditures totally nearly 20% of our plan. This included the replacement of the roof on the meeting house and we are planning for property expense to more in line in 2024.

Staffing expenses were much lower in 2023 with Amy's departure and the consolidation of positions of Office Manager and Director of Children and Youth Ministries. We are excited to have Kim Love in that role and look forward to her vision and plans for the roles going forward. As such, staffing expenses will be more in line in 2024, but lower than our plan for 2023.

Balance Sheet – 2023

2023 was a good year for the balance sheet. Here is a comparison of balance sheet numbers from year end 2022 to year end 2023:

	YE2022	YE2023
Fidelity Holdings	\$969.6	\$1,083.7
Watson Fund	\$103.8	\$277.9
Caleb Fields Account	\$0	\$53.5
Speakers Fund	\$0	\$102.7
Total Assets	\$1,098.9	\$1,544.2

Stewardship – 2024

While all pledges are not officially in as of yet, we are planning for a reduction of pledge income of 10% for 2024 versus 2023. This continues a trend that we have seen over the last five years where pledges as a percentage of our overall budget continues to decrease from nearly 68% in 2020 to a planned 54% in 2024. The plan for pledge income is \$292,000 for 2024.

Nonetheless, given our fiscal management and the series of fortunate events that have occurred, we are in a good position to continue to have a robust budget that will allow our continuation of our programs and missions as we have had in the past. It is simply that those will now be funded more from other sources, such as rental income, Watson and endowment than they have in the past.

Watson Fund Projections

CCT is the sole beneficiary of the Watson Trust, administered through Eastern Bank. As the trustee, Eastern makes its decision about what it will distribute each year based on the previous year's performance of the Trust. There is a lag in performance to distribution of those funds to the church, but for the year 2023, we received nearly \$77K in income from the Watson Trust (we had budgeted \$56K) and we expect a similar amount of income for the 2024 calendar year.

Further, as noted earlier, due to the late year gift, we did not need to take a distribution from the Watson Fund for 2023 and instead, added \$84K back to that line item. As a result, our Watson Fund balance is as strong as it has been in many years. Our balance sheet for 12/31/2023 shows a Watson Fund balance of over \$277K.

Finance Committee Updates

The finance committee meets regularly with our advisor, Dave Bunker of Windsor Wealth Management. Some of the highlights of the most recent meeting with Dave from 2023 include:

- 1) Overall CCoT endowment fund performance YTD thru Sept 11 was 6.3%, yielding ending balance of \$1,132.2K, vs. 8.0% benchmark return for 60% S&P 500/40% Barclay's fixed income for same period. Fund performance fell short of benchmark YTD due to (a) holding more defensive equity portfolio (overweight on consumer defensive and underweight on consumer cyclical) than benchmark in view of possible economic downturn, and (b) from being overweight health care which makes sense for the long term but underperformed YTD. 3-year performance to Sept 11 was 3.4% vs. 2.85% benchmark.
- 2) Overall current asset allocation is 61% equity, 33% bonds and 6% cash & other including 3.5% REIT.
- 3) Within the equity segment, the only appreciable sector weight deviations vs. S&P 500 other than those mentioned in (1) above are modest underweights in energy, basic materials and industrials.
- 4) Within fixed income, high grade corporate bonds are overweight vs. benchmark and securitized instruments are underweight. Government bonds are very close to benchmark weight. Maturities remain over weighted toward shorter/intermediate durations, although Dave intends to gradually extend the maturity profile as and if yield curves become more normal and stable.
- 5) Dave indicated no other asset allocation changes in current view, and Mike and I feel that his investment approach is appropriate for CCoT funds. We are using 5% as a target withdrawal from the endowment to support the 2024; this is the same factor used in the 2023 budget.

Many thanks go to those who make the financial aspects of the church work. While the treasurer gets to report, it is the work of our assistant treasurer, financial secretaries, recording secretaries, stewardship committee and the finance committee. One other item that does not technically make its way into the numbers is the amount of volunteer labor and the sweat equity that is provided all throughout the year for repairs and different projects that save the church significant amounts of money each year. I thank all of those involved!

Respectfully submitted,
Michael Miller, Treasurer

NOTES