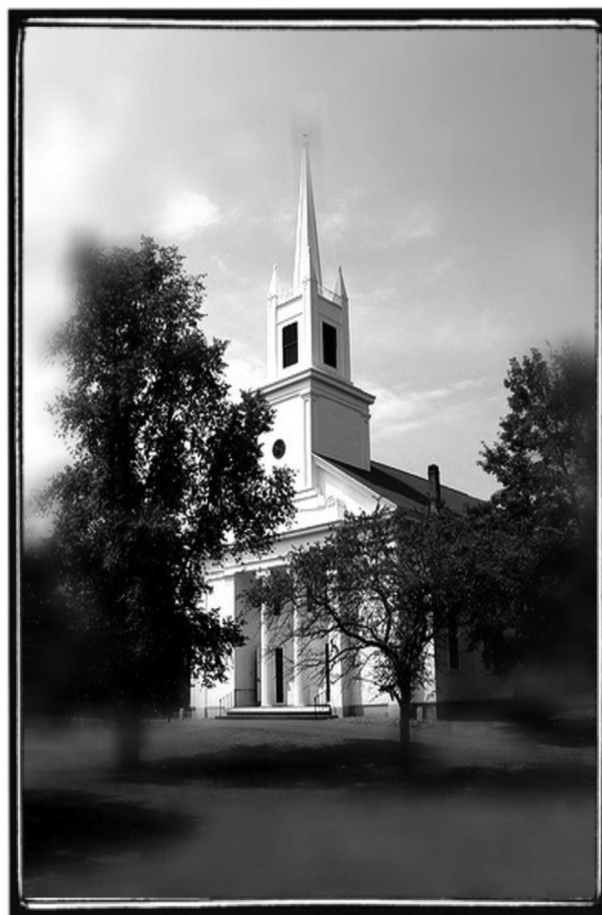


The Congregational Church *of* Topsfield

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



Annual Meeting

Sunday, January 29th, 2023

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**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 29TH, 2023 IMMEDIATELY AFTER WORSHIP AT
APPROXIMATELY 10:30 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 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.
- 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.
- 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 or until the expiration of their term as provided in the By-Laws.
- Article V.** To act upon any other business that may legally come before the meeting.

Given under my hand this 20th day of January 2023



Cornelia Griesshammer, Clerk

MINUTES OF THE 2022 ANNUAL MEETING

THE CONGREGATIONAL CHURCH OF TOPSFIELD

Annual Meeting Minutes

February 6, 2022

With a quorum present (approximately 60 attendees on Zoom and 8 attendees in the meetinghouse) Tony Rogers, moderator, opened the meeting. The meeting will follow Robert' Rules of Order. Steve Whelan volunteered as 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.

Guido Voss, president of Trustees, was presenting our planned capital improvements for the Spring of 2022. We will address the needs of the steeple. With the last capital campaign in 2005 the steeple was rebuild and is structurally sound. The clapboard on the outside needs to be replaced and painted. There was some water infiltration over the last years but the removing of the chimneys which are obsolete after switching to a different heating system solved the water issue. A grant of \$50,000 became available and will help with the expenses. So far we had expenses of \$15,000 for the architects Adams&Smith. The overall costs are projected at \$271,000 by the architect firm M.J.Mawn Associates. Funding shall be provided as follows: \$192,000 from the Plummer gift we received in January of 2021, \$35,000 from grant money and \$57,000 from the maintenance fund. The project needs to be finished by 6/30/22 in order to get the grant money.

Roof replacement is not included in these costs. This will have to wait another one to two years.

A small capital campaign is planned for the Spring of 2022.

David Read gave an update on the Affordable Senior Housing project at Emerson Fields. He first acknowledged the work of the committee members: Jim Barnes, Ruth Bortzfield, Joe Gibbons, Alison Hardy, Bruce Jones, Jon Palace, and Martin Riekert.

David gives a quick rundown of events over the past 4 years. Last year in May the congregation decided to go with The Caleb Group out of Swampscott. They will buy the land for \$1,650,000 and build 35 – 41 affordable senior housing apartments.

This is the timeline if all goes according to plan:

March – August 2022: Zoning applications and approvals

June 2024: Closing

November 2021 – July2025: Construction

MINUTES OF THE 2022 ANNUAL MEETING

The committee has weekly calls with Caleb and works closely with them and the Town of Topsfield.

Steve Whelan asks about a citizens' petition going before the town meeting. The deadline for this petition has already passed.

Susan Warner asked if there is anything the town can do to stop the project. David said that we still needed to go before the planning board and a traffic study needs to be done but he hopes that the project will go through. The Town of Topsfield doesn't provide enough affordable housing and needs projects like this. There is always the possibility of an 'unfriendly 40B' which would follow State law which might be in conflict with town bylaws and regulations. On this basis the developer could force the development. Bruce Jones also made the congregation aware that with an unfriendly 40B there would be only a certain percentage of units identified as affordable whereas our project offers only affordable housing.

Tony Rogers informed the congregation about an upcoming event with the Church of the Latter Saints. This church has ties with our church through the Smith family who lived in Topsfield and attended the Congregational Church of Topsfield. High-ranking officers of this church will visit the town in May 2022 and a joint worship service is being planned. There is a committee of church members appointed who will be responsible for the interaction between the two churches. Educational opportunities will be offered before.

Article II. 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 2022, beginning January 1, 2022 and ending December 31, 2022, such sum being \$513,561, as presented by the Board of Trustees.

John Szymanski moved the article and Duane Melling seconded. Bruce was looking back at 2021.

The Commons was shut down, we didn't have any fairbooth income for the budget and Joyful Noises worked at a reduced capacity. This presented a challenge to the income stream of our church. But we had a strong surge of pledge income at the end of the year, Joyful Noises is back as well as the Commons. We got a second PPP loan of \$69,000 and ended the year with a surplus of \$16,000 which will be put into the Watson Income Trust. In 2021 the current income was up 12%, rental income was down by 21%, pledges came in as expected and miscellaneous income was up 120% (PPP loan). Expenses were lower by 4%.

For 2022 the anticipated pledge income will be slightly higher, rental income returns hopefully to normal and we have fairbooth income of \$18,400. On the downside there will be no PPP loan. The underlying assumptions are that business returns to somewhat 'normal' during Spring and will be normal for the second half of 2022. And 2023 will hopefully be back to normal.

MINUTES OF THE 2022 ANNUAL MEETING

Expenses are budgeted at \$541,000 which is \$12,000 lower than for 2021 but with staff increases of 3%.

Income is expected at \$435,000 with pledges being \$325,000. Because of the above average market situation of our funds there will be a transfer of \$30,000 from the endowment income to fund the budget. The new budget allows up to \$78,000 to be taken from the Watson Income Fund to balance the budget at the end of the year. This would leave a balance of \$84,000 in the Watson Income Fund at the end of the year.

Steve Whelan moved the article, Cornelia Griesshammer seconded. The vote was unanimous in favor of the article.

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

Kristin Palace moved the article and Rob Hardy seconded.

Sheryl Knutsen presented the slate of officers and board members to the congregation. 43 people stepped up and volunteered their time and talents in the different positions but each board still has openings. She thanked Barbara Barnes who is also on the nominating committee and also Martin and Amy for their input.

The meeting approved the slate unanimously.

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

Tony Rogers invites the members of the congregation to read through the annual report to see how much was achieved in a difficult year like 2021.

He thanks the whole staff for their dedication and professionalism during the year, the tech team, who spent many hours behind the scenes to make our virtual existence as a church possible. He also mentioned David Larson and work crew for their work on the Emerson Center addressing many maintenance issues. Larry Atkins is stepping down as board chair of the board of Deacons and Guido is stepping down as president of Trustees. Both had to overcome many challenges during the year.

Martin thanked Tony for his steadfast and calm leadership in a very unpredictable and challenging year.

Joe Gibbons made a motion to adjourn the meeting and Jim Barnes seconded.

The meeting was adjourned at 11:37am.

Minutes respectfully submitted by Cornelia Griesshammer, Clerk.

MEMBERSHIP ACTIVITY REPORT

Membership Figures

January 1– December 31, 2022

MEMBERSHIP, 1 JANUARY 2021

**TOTAL: 254 (221 regular Members plus
33 Associate Members)**

MEMBERS RECEIVED

RE-AFFIRMATION: 0
CONFIRMATION: 4
AFFIRMATION: 2

TOTAL: 6

MEMBERS REMOVED

WITHDRAWN/INACTIVE: 20
TRANSFER: 0
DECEASED: 3

TOTAL: 23

MEMBERSHIP, 1 JANUARY 2023

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

Sanctuary Activity

BAPTISMS: 3
WEDDINGS: 0
FUNERALS: 4

Membership Details

NEW MEMBERS:

Annie Wyatt
Kyle Wyatt

CONFIRMATION:

Christopher Itz
Charlie McIlvaine
Nathaniel Miller
Cooper Ogden

DEATHS:

Karen Burnett
Kindra Clineff
Dawn Gillberg

WITHDRAWN:

Dan Bergsten
Kel Bergsten
Gerrie Bunker
Jim Bunker
Steve Bunker
Alison Hardy
Jane Pappas

INACTIVE MEMBERS:

Anne Barrett
Hannah Barrett
Robert Barrett
Leslie Detato
Katherine Dinardo
Peter Dinardo
Emmanuel Guerra
Sandy Guido
Mary Lynn Lovejoy
Kim Philpot
Dan Philpot
Sally Ann Savage
Kyle Ward

TOTAL NEW MEMBERS: 6

TOTAL REMOVED: 23

Respectfully submitted,



Cornelia Griesshammer, Clerk

As we close out another year in the life of the Congregational Church of Topsfield (CCOT), it's worth reflecting on how much we have to be thankful for given the time and circumstances in which we live. We should not forget the marvel of the mRNA vaccines that have allowed us to resume in-person services and to all be together again. Nor should we take for granted the fact that we made it through the worst of the pandemic in relatively good shape, financially and otherwise. Getting here was not a forgone conclusion, and it was not by accident that we made it in one piece. We not only survived, but we are a lively, friendly congregation that offers a wide range of ways for people to express their faith. One of the best parts of serving as moderator has been getting to know some of the people who work to make this possible, so I'm going to repeat myself somewhat in this report by highlighting a few those whose contributions deserve special praise.

This year was marked by Martin's sabbatical over the summer, which took him (and sometimes Christa and MJ) during various legs to western Europe, around the Mediterranean, and southern Africa for study, reflection and rest. We've enjoyed his travel tales and slide shows and hope it was restorative as well as educational. In his absence, Amy, Larry Atkins and Kim Love put in extra hours to ensure the weekly services and office functions continued to operate smoothly. I'd like to extend a special thanks and welcome to Jack and Marti Soper, both of whom preached and are now attending.

During the summer we hosted an anniversary celebration for the Church of Jesus Christ of Latter-day Saints (LDS), whose founding Smith family have a special connection to the town of Topsfield in general and to the Meeting House in particular. Over three days, we joined them in celebrating our shared story, which was highlighted by John Kinhan's presentation of his historical research and a service featuring a combined choir. As our LDS guests repeatedly pointed out, the Meeting House is a landmark structure with historical significance to many. One ongoing challenge we face is maintenance and upkeep of these buildings, which are both a blessing and a major responsibility.

The Meeting House in particular forms the core identity of the congregation as well as serving as a centerpiece for the town, and we finally completed the painting project that restores it to its pristine condition and historically accurate shade of white. However, the Emerson Center is the social heart of the church, and it also needs its share of TLC. I mentioned this last year, but we again need to recognize David Larson and the volunteers organized by the Board of Trustees for saving us many thousands of dollars in labor for repairing the roof, windows and sills, and other invisible but crucial parts of the building we know and love.

MODERATOR'S REPORT

In our office, Kim Love has taken over the Office Manager role and has done an amazing job while working on a very steep learning curve after the sad passing of Wendy Colby. She also deserves special thanks for her dedication and for running a tight ship.

In another major transition, we said goodbye to Kim Karcheness and welcomed Jackson Carruthers as our new Music Director. It is not an exaggeration to say that Jackson has more than lived up to expectations in his short time with us, and we look forward to enjoying his many talents as he takes us on a new musical path. We continue to benefit from the members who operate the sound, visual and streaming components of each service. Guido Voss, Mike Ierardi, Werner Griesheimer, and Tom Luo keep the systems running and the videos playing.

The children and youth programs continued under Amy and, despite the loss of the assistant role, she maintained the core programs. In order to better adapt to families' circumstances in the Covid era, the Food for the Soul program has evolved into My Neighbor's Keeper, and a new Sunday school curriculum has been well-received. She also led a crew of older students on a mission trip to Maine last summer.

The Emerson Fields committee continues to make progress despite bureaucratic challenges and hurdles. Dave Read, who also agreed to serve as vice moderator for the past two years, deserves special commendation for shepherding us through the process as it enters its sixth year and for spending countless hours in meetings with our partners at the Caleb Group as well as town administrators. The process is now a question of when, not if, the sale proceeds and CCOT secures its endowment to protect its future.

The Topsfield fair booth experienced another successful year thanks to Rob Hardy and the fair committee. A big thanks is owed to all who volunteered to work shifts, which this year included Irina and Jose Gunzel-Guerra, who drove all the way from North Carolina to help out. Volunteering at the church's fair booth is a fun way to support the mission of the church and get to know members outside of your normal circle, so I encourage any of you who haven't tried it yet to jump in next fall and take a shift. Most of the jobs require no prior knowledge or even any particular skill or aptitude, which I proved by trying counter duty for the first time this year.

As I conclude my term as moderator, I especially want to thank Martin, Amy, and the members and heads of the various boards that form Indaba and Council. I have greatly enjoyed getting to know you and have appreciated both your patience with me as a busy and often distracted moderator but also the immense talents and generous spirit you bring to your roles.

Respectfully submitted,

Tony Rogers

Moderator

“Quite an unusual year” is probably an apt characterization of 2022. The two most prominent global events that impacted our lives in Topsfield were the cautious and halting emergence of the world from the worst of the pandemic and the Russian invasion of Ukraine. These two events were added to conditions already fraught with uncertainty and long-term societal trends of decreasing community oriented involvement and volunteerism.

I continue to be surprised by the resilience of our membership, and especially our leadership, and the past year was no exception. I look back with deep gratitude for the faithfulness and commitment that was evident in so many ways in the life of the church. We find evidence of this in the rest of the reports at your disposal.

Our church adapted quickly to the new reality of three different worship audiences resulting from the pandemic. Our audio visual team played a crucial role in this process. It will require innovative approaches to further integrate these three components of our community.

It is appropriate to mention additional elements that increased the degree of difficulty for us being church over the past six years. We can add the following:

- We engaged the always controversial process of initiating development of land for affordable housing while simultaneously aiming to strengthen our long-term financial position.
- We developed the skills and culture of being a community which embrace diversity and accept differences without falling victim to the toxic divisiveness experienced in society and without letting go of our prophetic duty.

This aspect of our lived identity that is not clearly delineated yet, needs to be given voice and brought into focus in the near future.

I am also grateful that good progress has been made with additional projects to enhance our long-term financial sustainability. The community trust to facilitate contributions for the maintenance of our Meetinghouse and the planned giving initiative are two of these. I am also grateful that we were able to play a positive role in developing a good working relationship with The Church of Jesus Christ of Latter-day Saints. Our Meetinghouse occupies a special place in their history. I accepted the invitation to meet with President Ballard and several other high ranking members in October using my study leave for this visit.

SENIOR MINISTER'S REPORT

I want to thank our leadership for the way in which they have distinguished themselves over the past year. I am grateful towards all members of boards, committees and teams. I want to thank our altar guild, on duty for every worship service, for their faithfulness and adaptability over the past year. I also want to make special mention of our moderator and vice moderator. Thank you Tony for your leadership. You served your three year term over a time of unique challenges which required endurance and wisdom. Thank you Dave for the years that you have served as vice moderator. We were fortunate to benefit from your special skill set and are grateful that you will continue to head up the Emerson Homes project.

My sabbatical leave added to the responsibilities of our lay leadership and I want to thank Jim Barnes, chair of the board of deacons, and Larry Atkins, chair of the parish care team, for their huge contribution in assuming additional responsibilities in my absence.

Our associate minister, Amy Bruch, also deserves special mention for her contribution to facilitate the smooth functioning of the worship life of the church and for pastoral care over my sabbatical. She also continued to display the diligence we have become accustomed to in her work with children and youth. We regret that Barbara Merriman decided to resign from her position as Amy's assistant.

We are fortunate that Jackson Carruthers joined our staff over the summer with Kim Karchenes departing for family reasons. Jackson has reenergized the music community and has had a positive impact on our worship services and the music program. The chancel choir and bell choir enhanced the life of the church in worship. Thank you for faithfully sharing your talents with us.

Kim Love remains at the heart of the life of our church. She has gone through most of the learning curve for her position and I am deeply grateful for the degree of service to our community beyond the requirements of her job description. The same is true for John Arathuzik. We are indeed fortunate to benefit from his vast experience and his willingness to go beyond job requirements.

I am grateful for the privilege to be granted a sabbatical leave. I hope my insights gathered through my travels and study opportunities will benefit our church. I am confident that our church and community have already been impacted positively through the ministry resulting from the grant funding we were able to secure.

Christa and MJ once more inspired and enabled me to continue with the often complex task of tending to my responsibilities in our church. I am deeply indebted to them and equally grateful for the place they occupy in my life.

To a very large extent being church is about a web of relationships and building a community that embodies God's love in the world. I hope we have been able to do that to an extent. I was privileged to journey with our members in that journey and I was allowed to experience some of life's darkest and joyous moments with you. Thank you for allowing me to share in those.

I look towards our future with humble confidence. Our challenge will be to find the wisdom in combining mainly two elements:

- a. The hard work over the past almost decade of preparing and positioning our church for the anticipated future
- b. An uncompromising willingness to walking in the Spirit and staying true to what and whom we are called to be.

In gratitude,

Martin Riekert

BOARD OF CHILDREN & YOUTH AND THE ASSOCIATE MINISTER REPORT



Coffee Hour Fun at Christmastime



May Day Pageant....with 55 participants



My Neighbor's Keeper Nov. 2022

Pictures tell the stories of our church well...even if they're not in color and our faces are tiny! What these pictures say this year is that it felt SO good to be together in ways we couldn't be for the last two years. Now we're grateful to simply be the church together in the presence of one another.

What a blessing!

We enjoyed all sorts of gatherings and events in our programming for children and youth over the past year. We served at Lifebridge, Community Giving Tree, the Haiti Food Packathon and made food for guests at the Car Show on Strawberry Festival Weekend. We gathered for Food for the Soul and for a new family program focusing on physical and mental health practices called, My Neighbor's Keeper. We had a great time at our first ever May Day Pageant which was written with both beauty and humor by our own Ken Proctor. Thank you, Ken! We made cards and gifts for Seniors in town and we explored our surroundings together on walks to pick up trash and spend time together outside.

We learned about more stories from the Bible using a new focused and creative curriculum from Illustrated Ministry, having returned to offering two Sunday School class groups whenever we can. Parents and other church members and friends willingly took turns teaching and learning with our young students. Thank you to all those many parents and to other volunteers... Leslie Voss, Marlena Voss and Jane Jones! We couldn't offer this important ministry to our church without everyone's help!

Amy spent time over the course of the year with all the children, youth and families through programs, at events, visiting families at home and taking students out for after-school smoothies or a snack to catch up and talk about school, life and other important stuff. We're keenly aware that in the waning pandemic there are many people, including particularly children and youth, who are struggling with their mental and emotional health after a prolonged period of isolation and missed opportunities at school and among friends.

BOARD OF CHILDREN & YOUTH AND THE ASSOCIATE MINISTER REPORT

Though, as of this writing, things seem to have returned with even greater vigor (and stress!) so we remain committed to practicing ways to care for each other and ourselves well and hopefully sharing in ways that help remove some of the stigma associated with these types of common health concerns. We're all in this together, folks!

In the spring, Amy gathered monthly with groups of parents to spend time with each other and support one another as our children grow, learn, question, explore and practice what it means to be followers of the Way. As we seek to serve our neighbors and to care for ourselves and our families while we listen for where God calls us to serve, we celebrate that a community of imperfect, faithful people can come together and make good things happen! For example, so many students and families served at the Fairbooth this fall. Thank you all for a successful season at the booth!

In other programs, we had 7 students complete Sacraments Workshop this year and receive Spark Bibles as gifts for their commitment to learning more about faith and what it means to be the church. We also sent out Care Packages to 11 former Faithworks students who appreciated us remembering them while they're away at college.

Special services included a slideshow about our 2022 Learning and Serving Mission Trip to Cherryfield, ME with Maine Seacoast Mission where we were able to help two women directly by making repairs to their homes as well as doing some cleaning and painting so that they can live in greater comfort and peace. Finally, we had a great time with both Pageants and also enjoyed lots of music by students in those gatherings and on Celebration Sunday. The Blessing of the Animals is always a favorite with our youngest church members.

Thank you for a great year full of more time together and lots of laughter and exploration as God's people. Peace be with you in 2023!

Sincerely,
Christy Redding, Chair of the Board of Children and Youth
and Rev. Amy A. Bruch, Associate Minister of Children and Youth



Because I began at CCoT in August of this year, I cannot report on the musical activities prior to that date. However, I believe that what we have been able to accomplish from August to December is more than sufficient to fill out this report. It has been a pleasure and an honor for me to get to know everyone at CCoT and work together to support and strengthen the musical life of the church. There is always an initial adjustment period in any new position; this is especially true when a new church and new region of the country is involved, as was the case for me. I want to thank those many individuals who helped me through this time of transition, whether that was by hosting me during my first month, helping me move, providing guidance and insight, or countless other small things. Your generosity is very much appreciated. Thank you. I also want to thank Rev. Martin, Rev. Amy, and Kim for their help and support to the musical endeavors in the church in general and to my personal work.

The chancel choir and bell choir has been meeting regularly since early September, and it seems that they have returned to some semblance of pre-pandemic “normalcy” both in rehearsals and schedule of performances. The dedication and hard work of the musicians in both choirs has been an inspiration. The goal has been for the chancel choir to present anthems three times a month, with the bell choir presenting an anthem once a month. The bell choir found success playing offertories during services in December, so perhaps in the coming year the bell choir may be able to present music even more frequently. After much discussion, the Board of Deacons elected to allow the chancel choir to rehearse without masks. This was a difficult decision for many involved, as it weighed ideal safety measures against the significant difficulty of singing adequately with a mask. Despite some choir members being exposed to COVID elsewhere, it seems that there has been no spread in the choir through contact at rehearsals, and no choir members have been seriously sickened. I sincerely hope that this will continue, especially as we enter into the midst of the winter months.

The children’s choir has not occurred during my tenure, and it is my position that is neither practicable nor advisable to begin at this time or in the foreseeable future. The ongoing spread of infectious respiratory disease (not only COVID, but also RSV and other pathogens) among children is a particular concern. Also, it is my observation, as well as that of the clergy, that many parents and children are currently overloaded with extra-curricular activities, and that we should be careful and mindful of this in our offerings to children and youth. We continue to welcome the participation of children (and adults, as well) in the service through individual musical performances, as was seen to great effect in the Christmas pageant and Christmas Eve service. These were 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.

During the service, I have done my best to incorporate and integrate many diverse styles of music into the worship and to choose and structure the music in a way that contributes to the service as a whole. Thus far, the response to the music being presented in services has been very positive. I hope to continue this trend, and continue ministering to the hearts and minds of all who are present. The Board of Deacons has requested that I be given license to speak during the service or otherwise discuss the background of some of the music that I present. This is an idea that I welcome wholeheartedly. I also continue to work on devising an effective means of teaching and presenting less-familiar or new hymns to the congregation. 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

As we entered the new year in January 2022, we found ourselves back to virtual Sunday services via Zoom and community cable TV because of the Omicron variant. During the rest of 2022 the Board of Deacons spent a significant amount of time discussing when to reopen for in-person worship and the appropriate masking policy. We returned to in-person worship in February with masking required and then the Board relaxed the masking policy to while singing, and finally in October we went to completely voluntary masking, including while singing.

Special thanks go to non-board member Sheryl Knutsen, chair of the Town of Topsfield Board of Health, for her wisdom and advice relative to COVID data and state and federal policies, and to John Szymanski for building three “Corsi-Rosenthal box” air purifiers for the meeting house, thus providing a high degree of air circulation. These devices supplement existing ventilation and remove airborne contaminants, including virus-laden particles. Recent research has found portable air purifiers can dramatically reduce aerosol transmission of virus.

The Audio-Visual team of Werner Griesshammer, Mick Ieradi, Guido Voss, and Tom Luo have performed admirably in providing continuous hybrid worship since our return to the Meeting House. Also, the new equipment, including screens at the front of the meeting house, allows for videos and a variety of slides that have enhanced the worship experience. In 2023 we plan to install another monitor facing the pulpit and lectern to facilitate the pastors’ and choir’s viewing.

Early in the year we bade a sad farewell and warm thank you to our Music Director Kim Karchenes who moved to Kentucky in March, and we welcomed our new music director Jackson Carruthers in August.

During the senior pastor’s sabbatical leave the Board of Deacons worked closely with staff in implementation of the plan for various substitute ministers, as well as seeking and coordinating guest accompanists to fill in until a new music director was hired. This involved greeting each guest pastor or accompanist early before Sunday worship and orienting them to the meeting house and the audio-visual team.

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.

BOARD OF DEACONS REPORT

The Parish Care Team chaired by Larry Atkins and including Cathy Szymanski, Kim Itz, Sandy Whelan, Deb Baker, and Ruth Bortzfield, continued its ministry to friends and members in need of our support and love. 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 poinsettias for our poinsettia tree during Christmas. John Szymanski again headed up the committee that decorated the meetinghouse for Advent and Christmas.

During 2022 the Music Committee, which reports to the Board of Deacons, served as the Search Committee for a New Music Director/Organist (MDO). The committee posted the position with the American Guild of Organists, the American Choir Directors Association, and with Bridge (a job finding service of the New England Conservatory). Persons submitting their resumes were interviewed in person by the committee and were asked to perform a prepared piece on the organ and play a hymn chosen by the committee. After initial screening by the Search Committee, some applicants were then invited to work with the Chancel Choir and Bell Choir. The committee received resumes of three very strong candidates each of whom were able to spend time with the Chancel Choir and the Bell Choir. Based on the feedback from the choir members and the committee's assessment from the interviews and performance on the organ, the committee was pleased to advise that the Church offer the position to Jackson Carruthers, then of Wadsworth, Ohio, who accepted the offer. Jackson officially took over the position on August 7, 2022.

As this is being written we bid farewell and thank you to Duane Melling whose term on the board is up, and to Steve Whelan who is moving from the board to other responsibilities with the church. Also thank you to Steve Bunker, who left the board earlier in the year, for his years of dedicated service.

Looking forward to 2023, The Board of Deacons continues to monitor public health information so that we can advise and make decisions relative to the safety of Sunday worshipers.

Our music program is expected to grow as the Christmas Concert and music during worship services has demonstrated the potential of our choir and bell choir under the leadership of new director, Jackson Caruthers.

Our book study of the inspirational Morality by Jonathan Sacks which began in December will get into high gear in the new year with both an in-person and zoom group meetings anticipated. We trust this will be the foundation for additional Bible and book study and discussion programs as well as guest speakers.

James Barnes, Chair

BOARD OF COMMUNITY & COMMUNICATIONS REPORT

The Board was engaged in a number of events and themes to improve and enhance the overall worship experience and to bind our congregation closer and, in expression of these goals, undertook or continued certain programs, including:

1. **Interaction with Church of Jesus Christ of the Latter-day Saints (“LDS”):** The church leadership, including a select committee, coordinated CCoT’s interactions during the weekend of May 13-15th with of the President and other officers of the LDS who were here to formally dedicate the Smith Family Memorial Monument located in the Pine Grove Cemetery at the site of the 2nd Congregational Meetinghouse. This Board primarily agreed to provide a ceremonial “Cranberry Juice on the Lawn,” hosted by Charlotte Melling, Board Co-Chair, following the Sunday worship service on May 15th. This Board also contributed the services of John Kinhan who prepared a 30-page monograph on the 150-year connection (1640-1790) of this church and the ancestral Smith families who resided in Topsfield and were members of this congregation, beginning with Robert Smith and ending with Joseph Smith Sr. The monograph was presented to various officers of LDS, including the President, and a permanent copy was added to the church library in the Emerson Center and to the reference section of the Town library.
2. **Lent 2022:** The Board solicited members to present their personal gratitude for divine providence; their written expressions of “Blessed Moments” were six (6) in number and were published in the weekly *InSpire*.
3. **Church Greeters:** This Board provided personnel to stand posted by the entrance to the Meetinghouse and serve as Sunday greeters. Church greeters were present and active during the 1st half of CY2022.
4. **Fellowship Hall Kitchen Clean-out:** This event took place on July 27th during which the kitchen cabinets and their contents were reviewed, and removed if deemed outdated and/or unnecessary. This effort was most productive and resulted in a considerably more orderly and user-friendly kitchen area.
5. **Lemonade on the Lawn (“LOL”) and Coffee Fellowship (“CF”):** Both of these events were reintroduced – CF resumed on the 1st Sunday of April, while LOL resumed in June. Of note was the Board’s commitment to a transition from paper and plasticware to the in-house white china plates, bowls, and cups for all CF and for Pot Luck brunches.

BOARD OF COMMUNITY & COMMUNICATIONS REPORT

6. **Homecoming Sunday:** This event was again distinguished by the offering of a traditional turkey dinner and a pie baking/making contest that produced many tasty and stunning entries. The Board acknowledged the significant contributions of Duane Melling who prepared all of the turkey dinners and of Rob Hardy who prepared many of the side dishes. Board members provided other accompanying food dishes, as well as beverages. The day was clear and the weather was quite warm and sunny. Everyone enjoyed the shared experience and the abundance of food. For future years, the Board will prepare a “Homecoming Book” for members to consult. Special recognition was given to Peter Lindholm for his tireless efforts to manage the overall trash recycling at the conclusion of the event – a true labor of love.
7. **Pot Luck Sundays:** The Board re-introduced the well-received and highly successful pot luck brunches. The first was held in the Fellowship Hall on the first Sunday of May.
8. **Autumn Floral Workshop:** In November, the Board, together with Dolly McIlvaine, welcomed more than 25 participants to a workshop in which small sugar pumpkins were hollowed out and made suitable as vases/bases for the display of personalized autumnal floral arrangements.
9. **Decorating for Advent:** The Board met on Saturday, November 19th, and put up the Christmas decorations in and about the Emerson Center and, especially, Fellowship Hall – which decorations will be taken down in early January, 2023.
10. **Christmas Pageant:** This Board coordinated with the Board of Youth Services, including Rev. Amy Bruch, to provide a coffee hour and food sampling after the Pageant on Sunday, December 18, 2022. Approximately 60-70 attended and also assisted in signing Christmas cards for absent members or former members, as well as group wrapping Christmas presents for disadvantaged persons and youth.
11. **Retiring Members and Passing of Kindra Clineff:** The Board mourned the loss of Kindra Clineff who passed away suddenly in March. At her “Celebration of Life” collation in the Fellowship Hall on Saturday, March 12th, the Board provided food and beverages and coordinated the event with her family. The Board will also lose the invaluable services of our co-Chairs, namely, Charlotte Melling and Alison Hardy, both of whom will step down at the end of CY2022.

Respectfully submitted on December 30, 2022 by:

Charlotte Melling, Co-Chair
Steve Hall
Ellie Losee
Nancy Nelson

Alison Hardy, Co-Chair
John Kinhan
Peter Lindholm

Overview

2022 was a transition year as we – and the world – started a gradual return to “normal” after the restricted times of the COVID pandemic.

Finances

The 2022 Budget was the smallest budget posted by the Church in over 5 years. Despite this, it was a challenge to reach our income goals which was only accomplished with a large (budgeted) transfer of funds from the Watson Income Fund.

Unfortunately we experienced Property Expenses significantly in excess of Budget, primarily due to rising utilities expense and maintenance cost , primarily driven by increased utilities expense and special cleaning practices to meet COVID requirements.

Our endowment in Fidelity took a hit as the economy faltered, but has generally fared better than average due to good management on the part of our financial advisor and our Finance Committee. Finances are discussed in more detail in the Treasurer’s Report.

Fairbooth

The Topsfield Fair returned to nearly normal operation in 2022, and our Net Revenue (\$24,800) returned to a more normal level despite continuing supply challenges. The logistics and staffing of our restaurant operation are increasingly challenging and we will be reviewing the entire operation in preparation for the 2023 Fair. As always, we owe a great debt of appreciation to the Fairbooth Committee – Rob Hardy, Joe Gibbons, Barb Barnes, Conny Griesshammer and Charlie Itz. They give us a huge amount of time and effort to make the restaurant work – as do all the members who volunteered their time to staff the restaurant.

Facilities Rental

Facilities rental income was a mixed bag in 2022. On the plus side, Joyful Noises was able to pay full rent for the entire year. Unfortunately, other rentals, including the parking lot, fell short of Budget so that net Facilities Rental ended almost exactly on Budget. Although we tend not to be aware of it, Facilities Rental provides the Church with more income than does the Fair Restaurant.

Rental of the parking lot continues to be problematic with competing demand for use of the lot and less than desired diligence on the part of users to provide the office with timely information to prevent conflicts. Management of these rentals creates a significant amount of work for the Office and Communications Manager. We have tightened the rules for 2023 making it clear that noncompliance on notifications will result in loss of use of the lot. We have also instituted price increases for 2023.

Stewardship

Stewardship has been a challenge this year, likely due to the significant rise in inflation and accompanying concerns about the economy in 2023. As of this writing, pledge commitments total \$270,000 versus a budgeted amount of \$320,000. We will likely do a follow-up drive to support the proposed Budget and reduce the needed draw from the Watson Income Fund.

Buildings and Grounds

Big year for B&G. We completed the renovation of the steeple and painting of the Meetinghouse at a final cost of \$280,000. Fortunately, between a large bequest and a state grant we had the majority of that expense covered by outside revenue.

Renovations and repairs on Emerson Center have moved to center stage in our expense budget.

This year our volunteer maintenance crew accomplished repairs on the Fellowship Hall windows, Emerson Center Shutters and various other projects saving us many thousands of dollars in repair expense. Thanks to David Larson, Dave Read, Jim Barnes, Rob Hardy and Mark Warner for their wonderful work. WE also need to recognize what a valuable asset we have in John Arathuzik who provides us with professional facilities management expertise and great commitment to the maintenance of our buildings.

In other work, the floor tiles were replaced in the Joyful Noises classrooms removing a potential safety hazard. Joyful Noises paid for half of that work which was greatly appreciated.

The maintenance challenges continue in 2023. We still need to replace the roof on the Meetinghouse, for which expense we are applying for an additional grant. The maintenance team completed a survey of current and likely future projects at Emerson and the list is impressive. In addition to a long list of relatively minor projects, we still need to deal with an eternally troublesome sprinkler system and the likely need to replace the older of the two heating boilers.

So, challenging year facing another challenging year, but we have good people and sensible plans to deal with those challenges and look forward to an improving economic environment to help us. My thanks to the 2022 Trustees; Rob Hardy, Mike Hartmann, Ray Hodil, Mike Miller, Susie Read, Mark Warner and Claudia Worth who, sadly, will be leaving us this year.

Bruce Jones

Chair, Board of Trustees

BOARD OF MISSION & OUTREACH REPORT

The Board of Mission and Outreach expanded our programs in 2022 to include service projects, 100-plus “Gifts of Love” for children supported by the Department of Children and Families, and recognition of our efforts on a banner at the Topsfield Fair. As has been the case in the past, we do more outreach than is reflected in our budget.

Many of our off-budget efforts are supported by members of our congregation including participation in the “Pack-a-thon” for Haiti, helping out Habitat for Humanity with the relocation of their Peabody store, and the donation of toys and gift cards for the “Gifts of Love” program. Our congregation also supports our programs through special offerings at Easter, Thanksgiving, and Christmas. Funds from our collection at the Christmas concert went to the Tri-Town Council. These good works are made possible by church members and friends.

Our 2022 board members are Jackie Cassiday, Kathy Hartmann, Cathy Imboden, Mary Jelinek, Carolyn Nernart, Charise Rohm-Nulsen, and me. We are responsible for disbursement of funds from our budget to fourteen charities and events, and we provide support to other groups within the church such as the community garden. We are also responsible for social justice programs. Our members are in communication with our mission partners and are sensitive to their needs. The names of these organizations can be found on the Church website along with descriptions of their missions.

Special thanks go out to Kathy Hartmann who must step down after completing two terms on the board, including co-chair and monthly budget-tracking responsibilities. We appreciate her years of service and her wise counsel.

Joe Gibbons – Chair

Board of Mission and Outreach

NOMINATING COMMITTEE
Sheryl Knutsen, Chair; Barbara Barnes

THE NOMINATING COMMITTEE SUBMITS THE FOLLOWING LIST OF CHURCH OFFICERS AND BOARD MEMBERS FOR 2023

An * beside the number of 'years remaining' indicates nomination for election for 2023.
 A # beside the number of 'years remaining' indicates eligibility for a 3-year term.

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	2023	1*
VICE-MODERATOR	Mike Ierardi	133 Ipswich Rd Topsfield	978-887-8813 mdierardi@comcast.net	2023	1*
CLERK	Cornelia Griesshammer	78 Washington St Topsfield	978-887-7493 conny@griesshammer.org	2023	1*
TREASURER	Michael Miller	152 Fenno Dr Rowley 01969	617-645-1496 mmiller@coverys.com	2023	1*

BOARD CHAIRS:

TRUSTEES	Bruce Jones	10 Caldwell Farm Rd Byfield 01922	978-500-4356 bruce.jones45@verizon.net	2023	1*
DEACONS	Jim Barnes	239 Ipswich Rd Boxford 01921	978-764-1583 Jhbarnes1@mac.com	2023	1*
COMMUNITY AND COMMUNICATIONS	Nancy Nelson	21 Normandy Row Topsfield	978-887-6201 Nbnelson21@gmail.com	2023	1*
CHILDREN AND YOUTH	Christy Redding	407 Boston St Topsfield	781-827-9527 Christyredding76@gmail.com	2023	1*
MISSION AND OUTREACH	Joe Gibbons	545 Newburyport Tnplk, Unit 21 Rowley 01969	978-887-3478 Joe.gibbons@verizon.net	2023	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	2023	1*
RECORDING SECRETARY	Richard Hopkins	9 Summer St., Apt. 334 Danvers, MA 01923	508-527-0307 crhopkins2@verizon.net	2023	1*
FINANCIAL SECRETARIES	Stephen Whelan	37 Kinsman Ln Topsfield	978-887-9382 swhelan37@verizon.net	2023	1*
	Gary Gosbee	One Nichols Way #2113 Groveland 01834	978-764-9035 garygosbee@msn.com	2023-2025 2 nd Term	3*
	David Larson	109 North St Topsfield	978-887-2627 c.david.larson@gmail.com	2022-2024	2

BOARD MEMBERS

NAME	ADDRESS	PHONE/EMAIL	TERM	YEARS REMAINING
Bruce Jones	10 Caldwell Farm Rd Byfield 01922	978-500-4356 bruce.jones45@verizon.net	2022-2024	2
Rob Hardy	9 River Rd Topsfield	978-561-3719 rhardy@Bellwetherfoodgroup.com	2022-2024 2 nd Term	2
Susie Read	51 Averill St Topsfield	978-873-6310 Susie@readfamilyhome.com	2021-2023	1
Mark Warner	6 Hovey St Ipswich, 01938	978-578-0528 mcwarner19@gmail.com	2023-2025 2 nd Term	3*
Mike Hartmann	34 Kinsman Ln Topsfield	978-887-6822 mghartmann@comcast.net	2023-2025 2 nd Term	3*
Ray Hodil	16B Laurel Hollow Rd Boxford 01921	978-887-2024 grhodil@outlook.com	2022-2024	2
Michael Miller	152 Fenno Dr Rowley 01969	617-645-1496 mmiller@coverys.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	2	
Ruth Bortzfield	22 Great Hill Dr Topsfield	978-887-2756 ruthbortzfield@gmail.com	2022-2024	2	
Jim Barnes	239 Ipswich Rd Boxford 01921	978-764-1583 Jhbarnes1@mac.com	2022-2024	2	
Jacqueline Cassiday	167 Haverhill Rd Topsfield	978-852-4567 jacassiday@comcast.net	2023-2025	3*	
Sandy Whelan	37 Kinsman Ln Topsfield	978-887-9382 sandyw7@verizon.net	2023-2025	3*	

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	2	
Nancy Nelson	21 Normandy Row Topsfield	978-887-6201 Nnelson21@gmail.com	2022-2024 2 nd Term	2	
Peter Lindholm	20 Topsfield Rd Boxford 01921	617-821-5379 peter.d.lindholm@gmail.com	2023-2025 2 nd Term	3*	
Ellie Losee	4 Birch Lane Topsfield	978-887-8089 Ellie.losee@gmail.com	2022-2024	2	
Annie Wyatt	815 Beauhaven Lane Waxhaw, North Carolina 28173	917-972-5322 anniemwyatt@gmail.com	2023-2025	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	2	
Christy Redding	407 Boston St Topsfield	781-827-9527 Christyredding76@gmail.com	2023-2025 2 nd Term	3*	
Priscilla Renda	18 Timber La Topsfield	978-887-3520 priscillafrhenry@yahoo.com	2023-2025	3*	
Kim Love	55 Howlett St Topsfield	617-817-2000 kimlove@topsfildchurch.org	2022-2024	2	
Rev. Amy Bruch	3 Howlett St Topsfield	339-368-0818 amy@topsfildchurch.org	Ex Officio	Ex Officio	
(Vacant)	Youth Ministry Assistant	Youth Ministry Assistant	Ex Officio	Ex Officio	

BOARD OF MISSION AND OUTREACH					
NAME	ADDRESS	PHONE/EMAIL	TERM	YEARS REMAINING	
Joe Gibbons	545 Newburyport Tnpl, Unit 21, Row- ley 01969	978-887-3478 joe.gibbons@verizon.net	2023-2025 2 nd Term	3*	
Charise Nulsen	3 Beech Place Topsfield	617-441-2829 charisenulsen@gmail.com	2021-2023 2 nd Term	1	
Carolyn Nenart	13 Sawyer Ave Atkinson NH 03811	603-512-3980 Calsedu34@gmail.com	2021-2023	1	
Cathy Imboden	54 Kinsman Circle Topsfield	978-887-3613 cbimboden@gmail.com	2022-2024	2	
Mary Jelinek	220 Perkins Row Topsfield	978-887-7366 mary@jelinekwarren.net	2022-2024	2	

Overview

2022 was a year filled with both good and bad from the budget and financial perspective. We have continued to pull levers to fill gaps where needed, and while the Emerson Fields project appears to be coming to a resolution that will bring a much needed influx of cash to our balance sheet position, it is possible that we may not see that influx until potentially early 2025.

The good to report is that we have better than expected rent payments from Joyful Noises and an increase in both fair booth proceeds and our income from the Watson Fund. However, property expenses continue to be a major concern.

We are happy to report the successful completion of the Steeple Repair project, one that was funded almost entirely from outside sources, include a one-time gift from the Herbert Plummer Trust and a grant from the Massachusetts Historical Society. Those two sources alone accounted for over 88% of the total project cost.

The largest source of operating income continue to be our pledge income. It is imperative that we continue to, at a minimum, hold the line on overall pledge income for the foreseeable future.

Overall, we are fortunate to be in the position to weather the volatility of things such as the pandemic, fair booth concerns going forward, and the overall economic climate, but the overall stability of the church going forward is always going to come down to the commitment and resources of the members of our congregation.

Income and Expense – 2022

Income from current year pledges did not materialize as expected, but prior year pledges and timing allowed our overall pledge income to be very close to budget by year end 2022. Joyful Noises, however, had a strong year and was able to pay full rent for the entire year, while we had budgeted for reduced payments for a majority of the year. Rental income did pick up coming out of the pandemic, but not quite to the level expected.

Expenses for staff and staff related costs were favorable given openings throughout the year and the savings that came from that, but property expenses were much higher than anticipated in almost all line items. The other major expense for the year was the steeple repair project, which did run approximately \$12,000 over the proposal based upon additional issues found during the project work.

Balance Sheet – 2022

Changes in balance sheet were driven by three main factors throughout 2022. These include the steeple repair project, cash flow timing, and the overall investment market environment and returns. As noted in the finance committee section of this report, overall our returns were better than the market in general to aid in our balance sheet overall, but the size and scope of the steeple project took a big chunk out of our balance sheet, albeit planned and expected. While the balance sheet is still in good shape, we continue to rely upon our endowment and Watson beyond what is coming in and/or being earned. In the long run, that will lead to draining of available resources. With the proceeds from Emerson Fields still yet to be realized, we must continue to be prudent in our use of balance sheet assets to the maximum extent possible.

Stewardship – 2023

As of this writing, Stewardship is not yet finalized, but we have received over 90% of our expected pledges and we are forecasting total pledges to be around \$320,000 for 2023. This represents an overall reduction of 1.5% off of our 2022 budget of \$325,000. The average pledge at this point is 8.4% higher than 2022, but membership terminations in 2022 represent a loss of nearly 5% of overall pledge income from 2022.

Budget Planning and Estimates – 2023

While we have maintained a top line operating budget that has been essentially flat since 2018, 2022 showed that it is necessary to increase our operating budget primarily in two areas, staffing expense and property expense. These are far and away our two largest expenditure lines and both are vitally necessary to the church. The church is not immune to the inflationary pressures that are squeezing both of these primary expense areas. We need to both pay competitive and fair wages and also understand the ongoing (and increasing) costs of our properties that make up the physical footprint of the church.

The last few years have had unique situations around our budget from COVID and PPP payments helping in 2020 and 2021 to the unexpected Plummer Trust gift funding most of the Steeple repair project in 2022. For 2023, we anticipate no additional outside material income for operations aside from our traditional funding mechanisms, which include pledge income, fair booth income, rental income, endowment income and proceeds from the Watson Income Fund.

Overall, we are planning for an increase of about 7.8% over our 2022 budget, the 2023 budget projects only about a 5.9% increase over our forecast for year end 2022. For some perspective, the proposed 2023 budget is at a similar level as our 2018 budget. I see that as an achievement that we have been able to accomplish what we have been able to accomplish while essentially keeping the budget flat over a five year window.

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. It is our understanding that the principal of the fund is approximately \$1.8M, which has led to the CCT receiving about \$50,000-\$55,000 of income annually. During 2022, we received over \$64,000 without explanation. Given the market conditions in 2022, we are not anticipating a repeat of that amount and instead have included in our 2023 budget a return to an historical income projection of \$56,000 from Watson.

We have had to rely heavily upon the available funds generated from Watson and in recent years have had to withdraw more than we are expected to receive, thus making withdrawals such as the one planned for 2023 unsustainable even beyond 2023.

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 in late 2022 include:

- We reviewed the current uncertain market environment and recent performance of CCoT's fund. Year to date performance thru mid-November is outperforming the benchmark of 60% S&P 500/40% Barclay's fixed income by roughly 4%. While still being down for year, the finance committee is pleased with the performance for 2022.
- Current asset allocation is 67% equity, 26% fixed income/cash and 4% alternative assets (mainly recent Blue Rock REIT investment). Equity allocation is slightly above the 63% target, primarily due to selling fixed income as necessary to meet recent CCoT cash requests rather than selling equities in a down market.
- In terms of future asset allocation, we intend to slightly increase REIT allocations over time and we also see some potential opportunity to increase tech equity allocations slightly next year in view of current depressed values. No other significant allocation changes were indicated. The finance committee agrees with the advisor's approach on this regard.
- It was agreed that the current 2% base withdrawal rate is lower than necessary relative to fund performance and general endowment fund practice. We discussed different approaches to withdrawal rates, including a sliding scale, however, we will continue on a fixed withdrawal approach and look at higher rates in the 3% - 5% range over the next year or two and re-evaluate our options after CCoT's fund size is augmented by Emerson Field proceeds.

TREASURER'S REPORT

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!

Michael Miller– Treasurer

NOTES