

The Eliot Church of Natick
Annual Report 2023

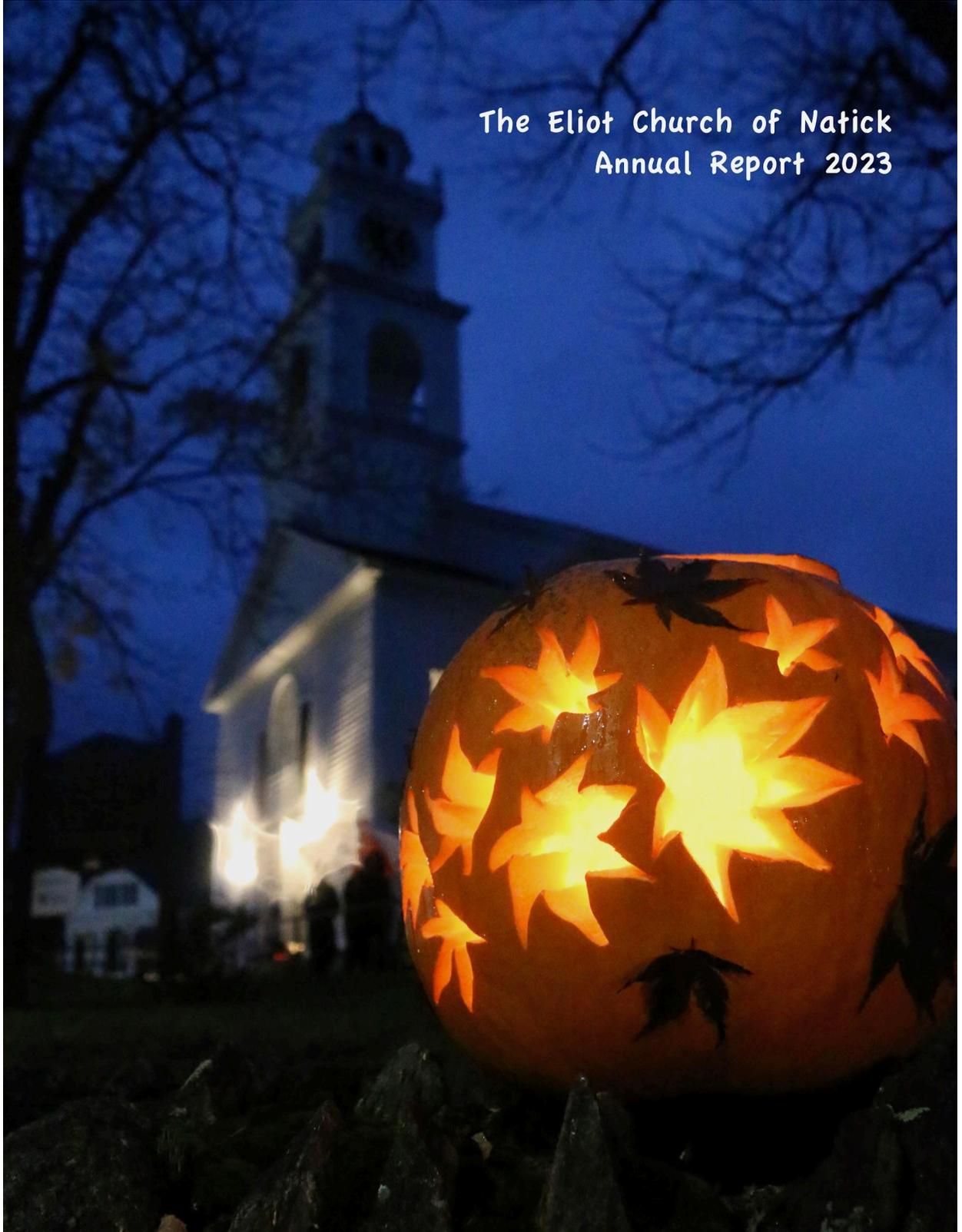
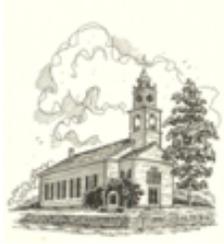


Table of Contents

Notice of Annual Meeting.....	1
Clerk’s Minutes from 2.5.23.....	2
Minister’s Report.....	4
Moderator’s Report.....	6
Buildings & Grounds.....	7
Worship.....	9
Music & Arts.....	11
Deacons.....	12
Membership.....	13
Oldtown Calendar.....	14
Religious Education.....	15
Service and Inreach.....	16
Treasurer’s Report.....	17
Assistant Treasurer’s Report.....	19
Stewardship.....	20
Endowment.....	21
Finance Committee Proposed Budget.....	23
Nominations.....	26



**The Eliot Church of South Natick
45 Eliot Street
Natick, Mass. 01760**

January 9, 2024

NOTICE OF ANNUAL MEETING

OF

THE ELIOT CHURCH OF SOUTH NATICK, INC.

Pursuant to the bylaws of The Eliot Church, this is notice that the Annual Meeting of the Eliot Church of South Natick, Inc. will be held immediately following the morning worship service on Sunday, February 4, 2024.

The purpose of this meeting is to receive and vote upon the reports of the minister and several standing committees.

At this meeting we will also:

1. Receive and vote on the Treasurer's Report
2. Vote on the proposed budget for fiscal year 2024.

Your attendance is earnestly requested.

Carol Hildebrand, Clerk of the Church

**The Eliot Church of South Natick
Annual Meeting Minutes
February 5, 2023**

The Annual Meeting of the Eliot Church of South Natick, Inc. was held immediately following worship service on Sunday, February 5, 2023.

The meeting was called to order at 11:17 am.

by Rosemary Driscoll, Moderator.

Quorum was established with 30 members present.

Adam opened the meeting with a prayer.

Rosemary called for a vote to approve the minutes of 2022 Annual Meeting

On a motion duly made and seconded, it was unanimously

VOTED:

To accept the minutes of the Annual Meeting, February 6, 2022

Rosemary asked if there were questions for any committees other than the Finance Committee based on the annual report and led a review of the committee reports. There were no questions.

On a motion duly made and seconded, it was unanimously

VOTED:

To accept all committee reports (excluding Finance Committee).

Finance: Chris Lindquist led a discussion of church finances and the proposed budget for FY2023.

- Next year will be more challenging given the several factors: 1. Change in telco companies for cellular usage of bell tower and resulting drop in monthly revenue. Value of parsonage rental adjusted upward to reflect market value of rental property

On a motion duly made and seconded, it was unanimously

VOTED:

To accept the 2023 budget as presented.

Bill presented plans for the pledging campaign for 2023, with a goal of \$55,000 in pledges. There is a physical pledge form as well as a pledge form online and members are encouraged to pledge by whatever means they prefer. Bill further commented that pledging via the Vanco account is convenient and that the assistant treasurer will help parishioners set that up as needed.

On a motion duly made and seconded, it was unanimously

VOTED:

To accept the proposed slate of officers and committee members submitted by the Nominating Committee.

Rosemary presented a sign-up sheet to volunteer for coffee hour and flowers, which was duly circulated and filled out.

Rosemary asked if there were any other questions and comments.

There was a request for a membership contact list as a document to be filled out and shared with parish members, and Rosemary said that she would make that happen.

On a motion duly made and seconded, it was unanimously

VOTED:

To adjourn the 2022 Annual Meeting of the Eliot Church at 11:52 AM.

Respectfully submitted,
Carol Hildebrand
Clerk of the Church

Minister
Annual Report for 2023
Rev. Dr. Adam Tierney-Eliot

This is my 21st report of this kind to the Eliot Church. What a year we have had! 2023 saw the tail-end of our “sabbatical year” which featured a great deal of institutional and professional introspection. During that time we considered different models of congregational life and of ministry. We used what we had learned about ourselves as we ventured into the fall. During that time we experienced a staffing crisis and came together to keep ourselves moving forward into the holiday season. We experimented with worship formats, including our new “Second Sunday” worship series. We have revived initiatives from the past like Pub Theology. We have tried new things like the adult gaming group and the “Sabbath Walks”.

Have all these things been successful? Well, not right out the gate, but we are learning and growing as we figure out our place in this new and constantly changing world. We will keep on learning, won't we?

First, I want to thank our leaders. Rosemary, our esteemed Moderator, Bill our Treasurer, Chris our Finance Chair, and the rest of the Parish Committee have maintained a calm and steady grasp on the tiller and the till. Thanks go to the Deacons and the Worship Committee for their hard work maintaining a steady but flexible worship presence in a constantly changing landscape. There are so many people who deserve to be named and I don't have the space to do so. Thank you so much! We would not have weathered the storm as well as we have without you.

Also I want to thank the staff. I am extremely grateful to Felicia Nadel for all her work over the years and for giving us a firm foundation to build on. Thanks go also to Stephen who proved to be a good natured and flexible colleague during the time after Felicia stepped back from work. I want to thank Carolyn DiSciullo, our new Administrative Assistant who stepped in after the new year—so technically a sneak peak into 2024—and is already making us more efficient and organized.

Thanks go, too, to a number of “honorary” staff members who stepped up to get the many tasks and jobs done. We really came together. As I said last year—and the year before—working in a

house of worship is an ancient profession. Our job descriptions are centuries--even millennia--old. It is a challenge to adapt such a system but we have. I am grateful for the willingness to change and move forward in the face of what comes our way.

Finally, thanks to all of you! As always in a small church, there have been no “back benchers” this year. We get quite a bit of work done and “punch over our weight” in the community. Thanks go to everyone who volunteered in one of our ministries or for one of our committees. Also, just showing up to church (online and in person) while maintaining good cheer about our present and future has been a source of strength for all of us. I feel blessed to have spent this year with you. What could have been a draining slog has been energizing. Thank you!

I know that I have left off so many names that could have been included. Thanks to all of you who work tirelessly to keep us up and running. I do, in fact, see your efforts and am very grateful for them! I urge everyone to take a look at the other reports in this collection to see the names and work of the great people who make up the leadership of this congregation.

In Memoriam:

As we all know, Felicia died this Christmas Eve. We held a memorial reception for her at the church over the Christmas season. We will miss her. I know I will.

What Will We See in The Future?

2024 looks like another year of discernment and growth. Now that we are back up to speed in the office there are many different ideas floating about so it should be an exciting time. Please check out my weblog if you want more of my thoughts and musings. As with last year, this is a year about “what comes next.” I am looking forward to finding out what that is!

Moderator Report Annual Report 2023

Maybe this is the year that we look back on and see how the pandemic changed some things for the better. While many complain about Zoom meetings and lack of in-person meetings, there are some efficiencies I have come to appreciate. We continue to hold most Parish Committee meetings via Zoom which works well. Remote working has become more of the norm for many. We can pivot to virtual meetings or services as needed. It's not all bad.

Adam completed his sabbatical in June. We were lucky to have Ned Parker and Matt Carriker step in for the winter and spring "terms". Other out of pulpit weeks introduced us to several new ministers and re-connected us to some old friends. We are grateful for all their help, their insights, and their energy. Many thanks to Margaret Lindquist for spearheading the out of pulpit requirements over the past year (and continuing into 2024).

Adam returned from sabbatical with several new worship approaches, including thematic sermon themes (2023 themes included Community, Intentional Life, and Advent and Second Sundays (which are services intentionally designed to be accessible to multiple generations and greater lay participation)).

The group of lay leaders met several more times this past year. A few of us visited other churches to provide different perspectives. There were conversations with the denominations to get a sense of the church landscape. The financial future will be discussed in the Finance report. There continues to be financial uncertainty in the future but we have our eyes open to look at various scenarios as needed.

We mark the passing of Felicia Nadel, our long-time Office Administrator. Felicia died on Christmas Eve. Her declining health over the summer and fall left many administrative tasks to be covered. Adam, Chris Lindquist, and Margaret Lindquist took on these responsibilities and the community is so thankful for them.

We began the search process for a new Office Administrator in October, right after Felicia resigned for health reasons. There were several strong candidates and we hired Carolyn DiSciullo who started work January 3, 2024. Carolyn also works as the Office Administrator at Fisk Methodist Church in Natick. Please welcome Carolyn either in person (on Thursdays) or by email at info@theeliotchurch.org.

Thank you to all of you for the many big and small ways that you make The Eliot Church continue to play a role in our lives.

Buildings and Grounds Annual Report for 2023

Parsonage

It was a very busy year for repairs at the Parsonage. We kicked off 2023 by replacing the toilet in the downstairs bathroom. Things were pretty quiet until June, when nearly all of the major appliances started acting up. Jarvis made repairs to the dishwasher, and Automatic Appliance repaired the washing machine. The dryer required attention a couple months after that, and the sink in the downstairs bathroom got an upgraded faucet assembly after it began leaking into the basement. Multiple interior doors were not closing properly due to age, and Ciro provided that fix.

The most notable and noticeable work was done on the exterior. Painter's Pride did a great job painting the house, including the shutters on the front which needed serious attention. They replaced rotted window frames and a corner board with PVC, reglazed and set the topmost window, and did various other carpentry jobs including repairs to the gutter on the garage side. Bud Killam agreed to let us pay \$6,200 up front, and the remaining \$10,580 March 1st, 2024.

Memorial Hall

And it was a nicely quiet year for Memorial Hall. St. Benedicts is proving to be equally as nice a tenant as Riverbend - taking care of most issues themselves and not being at all needy. There was a frozen/burst pipe early in the year. They took the blame for not having left bathroom doors open and paid for it. (And Dave Fleming was a hero - rushing in on the weekend to fix it.) We replaced the fluorescent ceiling lights in one room with LED's and split the cost (that bill did not arrive until January 2024). And a few tiles fell off the basement ceiling and were replaced by Ciro. We also finally settled the ongoing billing dispute with Keyes North Atlantic over fire alarm repair (in our favor).

The Church Building

The Church Building fortunately was spared any unexpected damage or deterioration in 2023. Maintenance activity was minimal. One planned item, the repointing and repainting of basement windows at rear of the church was deferred to 2024

Overall: One significant unplanned expense. Painted west side of the church building, \$7425.

Planned Capital Expense: Scrapped plan to replace door and frame to rear entrance to basement. Instead repaired by splicing pressure treated patches to existing sound existing structure. Replacement had been budgeted for \$5000, repair expense was \$1200. Repaired door and frame will be painted in Spring 2024.

General: Replaced dehumidifier located in basement due to failure of old unit, \$228.45

Respectfully Submitted,

Lee Manuel (Parsonage)

Bill Seymour (Memorial Hall)

Sam Wolman (Church)

2023 Worship Committee Annual Report

The Worship Committee consists of the ministers and chairs or representatives of committees directly involved with worship service. Our function is to assist in planning and implementation of the worship service, including scheduling preaching dates. The committee also oversees adult education programs.

Services

In-person Worship services were held in-person every week (a few holiday weekends and most summer weeks we did not meet.) All services are live streamed on our YouTube channel (thank you to our team of video techs who make this happen each week (Chris Lindquist, Tod Dimmick, Lee Manuel, and Bill Seymour).

Adam preached in January through mid-February before heading out for his second Sabbatical break. This part of sabbatical kicked off with an out of pulpit service by Martha Durkee Newman. We were happy to have Ned Parker return as our Sabbatical Minister covering this block of time (February 26—March 26). We gave Ned a weekend off on March 12 while many members of the Eliot community participated in our Annual Winter Get-Away in New Hampshire.

Adam returned to the pulpit for Palm Sunday and Easter through the middle of May. The Maundy Thursday Communion Service, Easter Sunrise service and Easter Sunday itself were highlights. The Worship band played for both Maundy Thursday and the Easter Sunrise services. During that time, we had one out of pulpit minister, Ciaran Osborn on April 16.

Adam's final Sabbatical block ran from May 21st through June 25th. We welcomed the return of Matt Carriker, an old friend of Eliot Church, to be our Sabbatical Minister during this block of time. One highlight of Matt's tenure was a Blessing of the Animals on his last Sunday with us, June 25. Several dogs and cats joined our service for this whimsical but heart-warming service.

Summer is a quiet time in life at Eliot; however, we had three great lay preachers share their messages with our community during July: Bob McBride, Bill Seymour, and Herb Crehan. Herb spear-headed our traditional Baseball Sunday on July 30, followed by a great outing to Polar Park in Worcester to watch a WooSox game.

On September 10, the church kicked off the new year of worship with Adam back from sabbatical with several new Worship ideas. We had Ingathering in mid-September, and the customary water ritual. One of the Worship initiatives was to organize the worship year with a handful of specific sermon themes. For 2023, the themes included Community, Intentional Life, and Advent. 2024 will bring us the themes of Nature/Living things, Lent, and Art/Creativity. "Second Sundays" is the other worship initiative. The second Sunday of each month features a

service that is purposefully accessible to many ages and interest levels. Second Sunday services are comprised of many short, related readings and a brief reflection. These services include many lay readers.

We welcomed two out of pulpit ministers in October and November: Bran Lennox and Hank Peirce. December was filled with the many traditions of Advent—sanctuary lighting, seasonal decorations, Advent candle lightings, the Annual Christmas Pageant, Solstice Sing at Pegan Hill, and the now traditional single Christmas Eve service at 5PM.

Adult Education

Two rounds of Pub Theology sessions happened this year, in January and November. There is a new commitment going forward to organize Pub Theology sessions on a more frequent basis. We hope you will join us for at least one upcoming session in 2024!

Our Church Administrator, Felicia Nadel, passed away on Christmas Eve day after a period of declining health. We were grateful for her years of service to many aspects of Eliot Church life.

Respectfully submitted,

Rosemary Driscoll (on behalf of Rich Geckle)

Music and Arts Committee Annual Report 2023

The Eliot Church enjoys an outstanding ministry of music in our worship and outreach program. The Music and Arts committee, working with the music director and other committees, is responsible for the planning and support of these programs, both as an integral part of our worship and in outreach to the broader community.

The committee includes: Music Director Stephen James, Annie Hunsicker, Lee Manuel and Bill Seymour.

Stephen James continues to play preludes, postludes, musical interludes and hymns. These pieces were carefully planned in consultation with Rev. Adam Tierney-Eliot, or guests, in parallel with the worship theme. In addition, we enjoyed the performances from guest soloists including violinist Joshua Addison, cellist Hyun-Ji Kwon, clarinetist Nick Brown, Soprano Jennifer O'Brien, flautist Alison Parramore and Conor Eilott on the trumpet.

For our spring community concert, we partnered with the Bacon Free Library to host Jazz guitar duo Birt and Harley aka Paper Moon Jazz Band, on the lawn of the library.

In October, we hosted Steven James's piano recital featuring Bach's *Chromatic Fantasy and Fugue*, the Mozart *Sonata in A, K. 331*, including the *Rondo alla Turca*, & Chopin's *Sonata in B minor, Op. 58*.

For 2024, we are excited to host a benefit concert for Camp Arrowhead on 3/16 in addition to reforming the Eliot Church Choir for Easter Sunday.

Deacons 2023

This year's group of deacons was a reliable, seasoned group of congregation members who represent the church with humor and grace. In addition to regular Sunday coverage, they also generously give of their time when they're needed for memorials and wedding gatherings. In particular one of our former deacons, Roseda Warren, has continued to serve at these occasions, a huge support for us since not all deacons have daytime availability. We started the year off with Rosemary Driscoll, Jennifer Birch-Israeloff, Jackie McBride, Bob McBride, Carol Hildebrand, and Margaret Lindquist. We ended the year with the following deacons

Rosemary Driscoll
Jennifer Birch-Israeloff
Jackie McBride
Bob McBride
Lee Manuel
Margaret Lindquist

The checklist outlining deacon duties is distributed to all the deacons periodically, or whenever a new deacon joins the group. The checklist includes but is not limited to the items below.

- Open the church doors and light the sanctuary
- Post the hymns and responsive readings on the board
- Place copies of the order of service on the piano, organ, pulpit, and lectern.
- Place glasses of water on pulpit and lectern
- Set out the collection plates
- Put new candles into the candle holders if they're short and light the candles
- Greet members of the congregation and visitors and distribute orders of service
- Count and record the number of attendees
- Collect the offering
- After service, put collection plates on office desk, extinguish candles, collect orders of service and recycle dated inserts
- Straighten pews and hymnals, stock any inserts and pencils on the pew cards
- Turn out the lights
- Lock the church

The deacons also prepare and serve communion, bringing bread from home and using the gluten-free options in the church, stocking and pouring wine and juice, and washing and returning the glasses to the cabinet. The head deacon is responsible for reviewing inventory of candles and communion supplies and requesting purchase or purchasing any needed items. This has been done with critical support from our church administrator Felicia Nadel, who we sadly lost at the end of 2023.

Respectfully submitted, Margaret Lindquist

Membership Committee Report 2023

- A new member ceremony took place on November 19th for Cory and Daisy Kadlik along with a Christening ceremony for their baby Jamison.
- After a long pandemic break we brought back our chili competition on April 29th, with close to 40 people in attendance.
- Thanks to Bob and Ros for helping organize the summer picnic on July 13th. Reports are that we had a good showing on the church lawn.
- We participated in Natick Days and had some fun, positive conversations with visitors to our table.
- Eliot folks gathered for Vote Forward letter writing sessions and together wrote dozens of letters to encourage voting. More to come in 2024, reach out if you'd like to join!
- The church sponsored the Oldtown Photo Calendar Competition on October 22nd, and over 140 people attended. The event was in its 18th year in 2023.
- We held our 10th Jack O'Lantern contest on October 30th with 18 entries

Respectfully submitted,

Tod Dimmick, Chair



Religious Education Committee Annual Report 2023

Our Religious Education program reflects the number of families with children currently active in the church.

- The traditional Easter Egg hunt was held on Easter Sunday.
- In October, a number of children (church members and visitors) participated in the Jack O'Lantern contest.
- In December, we held the Annual Christmas Pageant—a great multi-generational event.
- Immediately following the Pageant, the children participated in an ornament craft project. The ornaments were given away during the Christmas Eve Service.

With our reduced staff, Adam's sabbatical, and small number of children, the RE program has been limited. Many churches are seeing fewer numbers of children. One option may be to explore RE partnerships with other churches in the area. We thank the families and committee members for their efforts.

Service and Inreach Committee Report Annual Report 2023

During 2023 the membership of the Service Committee consisted of Katie Scott, Aileen Zogby, Carole Lodding, and Margaret Lindquist. Aileen Zogby continued to take the lead on Inreach and Margaret Lindquist was chair.

Garden donations from the church garden were delivered consistently to local food banks from mid-summer to mid-fall, in the form of carrots, potatoes, tomatoes, zucchini, and more.

Thanksgiving donations for Natick Service Council have changed to gift cards only, which we publicized in the newsletter and took up a small collection during service. We were able to adopt one child for Christmas giving tree gift purchases, resulting in approximately \$250 worth of donations. In December we announced a diaper drive for Natick Service Council, to take place in January and February of 2024.

We ran an Open Door dinner in June with 13 people donating food and serving. Although Open Door has had to make some changes related to availability of a consistent location, they seem to have settled into one location at the Elks Lodge in Natick and we anticipate beginning our consistent twice-a-year cadence starting this spring.

Also in June, we provided support to the Hartford Street Church in Natick, which began hosting immigrant families for the weekends at the request of the state, while government officials come up with alternatives. Thanks to the generosity of congregants we were able to provide food, diapers, and hygiene supplies. Felicia Nadel very generously donated a mini-fridge.

Inreach to our own members was provided consistently throughout the past year, in the form of coordinated home visits and bereavement support, with the support of our minister and congregant friends.

Inreach is available to all, for any reason, and the congregation is encouraged to share news of members and friends they know of who may benefit from a friendly call or visit. A huge thank you to all in our congregation who selflessly offer their time, energy and expertise to support our on-going service work.

Respectfully submitted, January 19, 2024
Margaret Lindquist, Chair

TREASURER'S REPORT

Fiscal Year 2023

(January 1 – December 31)

Account	December 31, 2022	December 31, 2023
Operating Account	\$87,490	\$81,262
Capital Account	\$124,771	\$145,816
CD – 12 month	\$65,330	\$62,020
Brokerage	\$1,695	\$2,818
Old Town Calendar	\$12,006	\$10,658
Total	\$291,292	\$302,574
Endowment Total	\$637,682	\$724,048
(Hunnewell Component)	\$101,378	\$119,693

Real Estate Assets

	<u>Assessed Value</u>
45 Eliot St. (Church)	\$1,103,400
40 Eliot St. (Memorial Hall)	\$1,546,300
14/16 Pleasant St. (Parsonage)	\$ 779,700

ASSISTANT TREASURER'S REPORT
(Excludes Old Town Calendar)
Fiscal Year 2023
January 1 – December 31, 2023

Pledge	\$53,828	
Gift (non-pledge or gifts over pledged amount)	\$22,324	
Subtotal (Goal was \$55,000)		\$76,152
Plate (Cash and Check)	\$ 4,075	
Received from Endowment General	\$17,000	
Hunnewell Endowment Component	\$ 2,500	
Verizon	\$ 0	
Memorial Hall Rental	\$67,858	
Value of parsonage housing	\$42,000	
Praying Indians Contribution	\$ 450	
Concerts	\$ 905	
Miscellaneous	\$ 195	
Church Rental	\$ 0	
Interest income	\$ 6,200	
Investment change	\$ 1,781	
Total Revenues	\$219,116	

Respectfully submitted,

Jackie McBride
Assistant Treasurer

Stewardship (aka Canvass) Committee
Annual Report 2022

The Canvass Committee encourages financial stewardship of the Eliot Church. While pledges are not required of church members or friends, they are an important part of budget planning and the maintenance of church operations.

For 2023 we maintained the pledge goal to \$55,000 and received pledges of \$53,828 from 28 households. Total giving by members was \$59,549 (some members give but do not pledge, some pledgers gave more than their pledge). Additionally, there were generous gifts in the memory of Willard Hunnewell and this, when combined with the plate, drove the total received to \$80,000.

Taking an historical look, the dollar amount of member donations had been remarkably consistent for over ten years, declining slightly from a peak of \$85,000 in both 2011 and 2012 to last year's "normal giving" of \$70,000. So this year's giving does represent a significant drop. Note however that the number of households giving/pledging has declined while the average amount of the pledges has increased: 46 households pledged in 2011 and 58 households donated. Also note that the \$60,000 donated this year equates to \$44,000 in 2011 dollars after accounting for inflation.

For 2024 the Canvass campaign will begin, as it did in 2023, at Annual Meeting and will continue with a mailing and follow up phone calls following. Once again we encourage everyone to pledge, no matter the amount, as it demonstrates a commitment to the church and helps us budget. And, as always, it is a pledge that can be revisited if your financial circumstances change.

Respectfully submitted,

Rosemary Driscoll

Bill Seymour

Endowment Annual Report 12/31/23

Brief History: The Endowment was formed in 1989 through an initiative of several church members concerned about contributing in a manner that would help ensure the long-term financial stability of Eliot Church. Since inception and through December 2023, the Fund has received a total of \$339,692 in individual gifts, with \$25,000 in one gift received in 2023 from the estate of a former member. In April 2018, assets in the Louisa Hunnewell Trust were transferred from private trustees to the Church Endowment where it is being held as a separate component to honor the donor. Prior to 2009 all returns and dividends were reinvested in the growth of the Fund. In 2009, however, a distribution policy was approved and a total of \$148,500 has now been distributed to the Church including \$19,500 transferred to the operating fund in July 2023.

Purpose: In describing the Endowment Fund, the Eliot church Bylaws state: "It is the desire and intention of the congregation to establish a Fund to receive, manage and disburse gifts, grants and bequests to provide for future needs of the Church. Since it is the intent of the congregation of the Eliot Church in creating the Fund to set aside assets and use only the income from such assets, any amendment to this policy which involved the invasion of principal must be approved by a nine-tenths (9/10) vote of the members of the Eliot Church ... "

Guidelines for Use: The Endowment Committee established guidelines that, once the balance of the Fund for the three previous years exceeded an average of \$225,000 the Endowment Fund would consider making distributions of up to 3.5% of the three-year moving principal average, to the Church Operating Budget on an annual basis. In 2018 the Endowment Committee approved moving to a five-year moving average to smooth out growing market volatility while still providing a stable and growing distribution to the operating fund. The five-year moving average (2019-2023) is now \$640,068. The Endowment Committee intends to grow the Fund through income earned plus market appreciation, gifts, and bequests. Simultaneously, the Committee believes the Endowment Fund, a perpetual vehicle, should contribute to the current financial needs of the Church in a fiscally responsible manner while balancing the needs of current and future generations.

Current and Historical Data: The chart below depicts the five-year moving average calculated since year-end 2012. The 2023 calendar year end total of \$724,048 (\$604,355 basic endowment plus \$119,693 Louisa Hunnewell component) was 13.5% higher than the 2022 year-end total, a solid year.

Year End	Balance	5 Year Average Annual Distribution	
12/31/12	\$223,448		
12/31/13	\$298,566		\$16,500 All Prior Years
12/31/14	\$321,852		\$8,500
12/31/15	\$322,427		\$10,000
12/31/16	\$351,571	\$303,523	\$10,000
12/31/17	\$400,522	\$338,988	\$11,000
12/31/18	\$465,572	\$372,274	\$12,000
12/31/19	\$540,842	\$416,186	\$13,000
12/31/20	\$600,661	\$471,834	\$14,000
12/31/21	\$700,177	\$531,554	\$16,000
12/31/22	\$637,683	\$588,987	\$18,000
12/31/23	\$724,048	\$640,355	\$19,500

The endowment committee is proposing a distribution of \$21,500 from endowment this year (pro-rata between the two components) which amounts to 3.35 % of the five-year moving average or a similar percentage distribution as last year. This represents a 10.2% increase over last year's distribution and reflects growth in the five-year year moving average.

The Endowment assets are custodied at Vanguard and invested in low cost, no-load mutual funds in a balanced manner with, however, a preference for common stocks given their superior long term returns to bonds and cash. There are no custodial or investment management fees, the absence of which adds to the Endowment's long-term return.

Initiatives: The Endowment Committee has adopted the following initiatives. First the Committee has formally recommended, and Parish Committee has approved, that communication to the members about, and solicitation of donations for the Endowment Fund, should be a responsibility of the Parish Committee and the Canvas Committee. Second, the Committee has endorsed a policy of active and transparent communication to Church members about the existence, purpose, policies of the Endowment. Third, the Committee has endorsed making available to donors' multiple avenues of donation, including pledges, gifts, and bequests, both restricted and unrestricted, subject to the limitations set forth in the Bylaws.

The Endowment Committee would also like to recognize the following members and families as:

FOUNDATION AND SUSTAINING DONORS:

Hunnewell Family
 Robert and Joan Brack
 H. Burton and Anne L. Powers
 Augie and William L. Chase

Respectfully Submitted

John Wilkins, Chairman
 William Seymour, Treasurer

**Finance Committee
Proposed Budget Fiscal Year 2024**

Below is the summarized fiscal year 2023 budget, alongside the fiscal year 2024 budget and fiscal year 2023 actuals.

Non-Rental Income	2023 Budget	2023 Actual	2024 Budget
Pledge, Capital, and Gift Income	\$55,000	\$76,152	\$55,000
Plate	\$3,000	\$4,075	\$3,000
Endowment Distribution	\$16,500	\$17,000	\$17,931
Hunnewell Endowment	\$3,000	\$2,500	\$3,569
Functions/Events	\$0	\$0	\$0
Concerts	\$750	\$905	\$750
Praying Indians Contribution	\$400	\$450	\$400
Interest	\$800	\$6,200	\$5,000
Investment Change		\$1,781	
Misc.	\$0	\$195	\$0
Income Subtotal	\$79,450	\$109,258	\$85,650
Rental Income	\$103,656	\$109,858	\$115,000
Memorial Hall Rental	\$61,656	\$67,858	\$73,000
Cell Tower	\$10,000	\$0	\$15,000
Parsonage Allowance	\$42,000	\$42,000	\$42,000
Event Church/Hall Rental	\$0	0	\$0
Rental Subtotal	\$113,656	\$109,858	\$130,000
Total Income	\$193,106	\$219,116	\$215,650
Expenses			
General and Administrative	\$7,000	\$4,719	\$10,000
Institutional	\$12,300	\$12,354	\$12,300
Staff	\$164,631	\$154,999	\$168,000

Non-recurring Unusual	\$0	\$0	\$0
Building and Grounds Operating	\$30,000	\$22,165	\$24,000
Religious Education	\$1,350	\$0	\$1,350
Music	\$3,090	\$2,103	\$3,090
Service	\$2,000	\$200	\$2,000
Membership	\$1,100	\$321	\$800
Operating Expense	\$221,471	\$196,862	\$221,540
Operating Income Less Operating Expense	-\$28,365	\$22,254	-\$5,890
Contribution to Capital Account	\$20,000	\$20,000	\$20,000
Net Difference	-\$48,365	\$2,254	-\$25,890
Capital Expenses	2023 Budget	2023 Actual	2024 Budget
Capital Account Balance	\$124,771	\$145,816	\$145,816
Clock controller installation			\$1,800
Replace Church Basement Doors and Frame	\$5,000		
Window repair/re-pointing	500		
Parsonage Painting		6200	\$10,000
Church Painting		7425	
Total Capital Expenses	\$5,500	\$13,625	\$11,800

Finance Committee 2023 Commentary:

Thanks to lower than anticipated expenses and the great generosity of the Hunnewell family and other church members, 2023 ended with the church's income exceeding expenses by a significant margin. We are grateful for the positive outcome for the past year's budget, and we enter 2024 with expectations of a neutral to slightly negative financial picture for the year. 2025, however, may present a challenge with the loss of rental revenue from Memorial Hall.

Income: Our income exceeded expenses by \$22,254 during the past year. The majority of this difference came thanks to a pair of generous donations by the Hunnewell family in remembrance of beloved longtime church member Willard Hunnewell. This generosity helped offset the negative impact of Verizon having not yet installed their cellular equipment, thus generating no rental revenue for the steeple.

As a result of this year's balance, the finance and parish committees recommend that we contribute \$20,000 to our capital budget against future capital expenses while retaining the remainder for use in 2024.

Expense: Overall operating expenses were lower than budgeted for the year for several reasons. These included lower than expected administrative, staff, and buildings and grounds operating costs.

Looking Forward: Next year is expected to be a budget neutral or slightly negative year, with a budgeted shortfall of \$5,890. (This would mean we would be unable to make our annual \$20,000 contribution to the capital fund.) We have two unknowns for the year: First, we do not know when Verizon will complete its cellular installation. They are contractually obligated to pay the church \$2,500/month in rent starting in July regardless of whether their equipment is operating, though we hope they will be in place and paying rent sooner. Second, while St. Benedict's School has expressed interest in extending their lease until the end of 2024 and possibly into 2025 instead of ending this August, (and our budget reflects the expectation) we do not yet have a signed extension. Based on recent conversations with the school, however, we are confident that we will get some extension from them at least to the end of next year.

At some point in the not-too-distant future, however, the school will move fully into its newly constructed campus. Knowing that, the church has engaged a commercial real estate agent to find a new tenant for Memorial Hall in 2025 and will keep membership informed of the results of those efforts.

The finance committee would like to thank the members of The Eliot Church for the ongoing commitment of both time and financial support.

Respectfully submitted,

The Eliot Church Finance Committee

Chris Lindquist (Chair), Jennifer Dimmick, Don Eburne, Nora Field, and John Wilkins

THE ELIOT CHURCH OF NATICK

Nominations for Officers and Committee Members, and Committee List

Elected members' names are followed by a term - such as "(2024)". Terms are 2 years unless otherwise noted, and finish at the end of the year specified. Appointed members' names are not followed by a term.

Moderator, Rosemary Driscoll (2024)

Treasurer, Bill Seymour (2025)

Clerk, Carol Hildebrand (2024)

Assistant Treasurer, Jackie McBride (2024)

Parish Committee

Worship, Margaret Lindquist (2025)

RE Chair, Rotating

Service Chair, Rotating

Finance Chair, Chris Lindquist (2024)

Membership Chair, Tod Dimmick (2025)

B & G Chair, Rotating

Member at Large, Katie Scott (2024)

Member at Large, David Lodding (2024)

Buildings and Grounds

Brad Peterson (2025)

Lee Manuel, Parsonage (2024)

Sam Wolman, Church Building (2025)

Landscaping Sub-Committee

Carol Hildebrand

Carole Lodding

Aileen Zogby

Deacons

Rosemary Driscoll (2024)

Lee Manuel (2024)

Margaret Lindquist (2024)

Bob McBride (2024)

Jackie McBride (2024)

Jen Israeloff (2025)

Endowment (Term of 4 years)

Ben Otte, (2026)

Jennifer Dimmick (2024)

David Lodding (2025)

John Wilkins, Chair (2027)

Finance

OPEN (2025)

Jennifer Dimmick (2024)

Chris Lindquist, Chair (2024)

Nora Field (2025)

Membership

Tod Dimmick, Chair (2025)

Roseda Warren (2025)

Bob McBride, (2024)

Music Committee

Lee Manuel

Annie Otte, Chair (2024)

Bill Seymour

Stephen James, Music Director (ex-officio)

Oldtown Calendar

Tod Dimmick

Nominating

Rosemary Driscoll

Lee Manuel

Tod Dimmick

Religious Education

Carol Hildebrand (2024)

Annie Otte, (2025)

TBD, (2023)

Service

Katie Scott (2025)

Carole Lodding, (2025)

OPEN (2024)

Aileen Zogby (2024)

Worship

Music & Arts, Annie Otte (co-chair)

Deacons, Margaret Lindquist (co-chair)

