

Members Present: 84 members present. See sign-in list attached to original file copy of these minutes.

Opening:

Ray Jeanes, Elder Board Chairman, began the meeting following an abbreviated evening service. Ray welcomed all to the meeting and presented the agenda.

I .Election of Officers

Ray explained the voting procedure for Elders and Deacons, asked that ballots be marked folded and passed to the center aisle.

II. Financial Report

A. Current Financial Status – Executive Summary:

- i. At year end (5/31) our total funds were \$147,223.
- ii. The General Account (GA) ran \$9.3K in the black for the fourth quarter and \$49.3K in the black for the year.
- iii. The GA surplus was redistributed with transfers of \$14.4K to Mercyville 2022, \$15K to the Building Fund and \$19.9K to Repairs and Renovations.
- iv. The GA balance (after transfers) was about \$34K.
- v. The total balance in designated accounts (after transfers) was about \$113K.
- vi. Bills are Paid.
- vii. Praise the Lord!

B. The financial fourth quarter, March through May, was a mixed one financially speaking in that we operated in the red for the third month, but in the black for the first and second months. For the quarter as a whole, we were in the black by \$9,270. The following slides pertain to the fourth quarter.

GraceWay BIBLE CHURCH

FINANCIAL REPORT:

AVAILABLE FUNDS-4th QUARTER

	START OF	END OF	
	QTR 4	QTR 4	DIFF
GENERAL	\$74,383	\$69,222	\$3,618
DESIGNATED	\$63,118	\$78,001	\$6,104
TOTAL	\$137,501	\$147,223	\$9,722

BEFORE 5/31 TRANSFERS OF \$34.9K

GraceWay BIBLE CHURCH

FINANCIAL REPORT:

INCOME & EXPENSES – 4th QTR

	MAR	APR	MAY	QTR4	YTD
INCOME	\$75,239	\$68,647	\$67,046	\$210,932	\$818,228
EXPENSES	\$75,157	\$54,867	\$71,638	\$201,662	\$768,935
INC - EXP	\$82	\$13,780	(\$4,592)	\$9,270	\$49,293

NOT INCLUDING TRANSFERS OF \$49.3K

- C. **The Financial Year 2022 – 2023** The starting and ending balances of the Graceway General Fund and various designated funds for the fiscal year ending 5/31/2023 is shown in the Annual Report, Page 1. The balances for the General Fund and the Repairs / Renovations fund are shown after the transfer discussed in paragraph A. above. That information is copied here.

	Opening Balance	Income	Transfer	Expenses	Closing Balance
General Fund	\$34,360	\$818,228	(\$49,293)	(\$768,934)	\$34,360
Building Fund	\$0	\$6,798	\$15,000	\$0	\$21,798
Camp Mercyville '22	\$0	\$0	\$14,432	(\$14,432)	\$0
Camp Mercyville '23	\$0	\$48,306	\$0	(\$20,706)	\$27,600
Conference Table	\$1,200	\$1,000	\$0	(\$1,583)	\$617
EOY Roof Project	\$0	\$36,893		(\$36,893)	\$0
Golden Heirs	\$1,316	\$2,938	\$0	(\$2,586)	\$1,668
It Happened in Beth.	\$23,838	\$56	\$0	(\$14,188)	\$9,706
Kenya Trip	\$0	\$2,151	\$0	(\$2,151)	\$0
Push the Rock	\$4,264	\$0	\$0	(\$2,809)	\$1,455
Repairs/Renovations	\$26,786	\$2,000	\$19,861	(\$14,703)	\$33,944
Risoldi Memorial	\$401	\$0	\$0	(\$401)	\$0
Worship Center	\$10,614	\$205	\$0	(\$8,834)	\$1,985
Youth Outreach	\$12,384	\$1,704	\$0	\$0	\$14,088
TOTAL	\$115,163	\$920,280	\$0	(\$888,222)	\$147,223


Expenses in perspective are shown in the following slide.

<p>Total Expenses for Year: \$888,220 Gen. Acct: \$768,934 All Other Accts.: \$119,286</p> <p>3 Other Accts. w/ Largest Expenses: Roof Project: \$36.9K Mercyville 2023: \$20.7K Repairs / Renovations: \$14.7K TOTAL OF THREE: \$72.3K</p> <p>Remaining \$47K spread Among 10 Smaller Accounts</p>

Page 2 of the Annual Report shows the expenditures of the General Fund during the fiscal year by various budget categories.

FINANCIAL REPORT:
(Written Rep. p2)
GENERAL FUND EXPENSE DISTRIBUTION

ITEMS	ACTUAL 12 MONTHS	% OF TOTAL
Salaries	\$426,719	55.5%
Missions/Evangelism/MOPS	\$133,621	17.4%
Church/Parsonage/Repairs	\$80,145	10.4%
Christian Education	\$34,585	4.5%
Insurance	\$29,920	3.9%
Church Office/Subscriptn/Pastor's Expense	\$25,862	3.4%
Fellowship Activity	\$13,976	1.8%
Audio-Visual/Security/Van/Equipment	\$9,537	1.2%
Church Programs/Guest Speakers/Music	\$7,461	1.0%
Grounds	\$7,111	0.9%
TOTAL	\$768,934	100.0%



FINANCIAL REPORT:
(Written Rep. p2)
GENERAL FUND COMPARED TO PRIOR YEAR

- Income vs Prior Year: +23.2%
- Expenses vs Prior Year: +18.2%
- Net of Income – Expenses:
 - \$49,293 this year
 - \$ 13,691 last year
- Snow Removal
 - \$7,350 2 years ago
 - \$3,750 last year
 - \$0 this year

Page 3 of the Annual Report shows the General Fund expenditures for the fiscal year compared to the budget.

FINANCIAL REPORT:			
(Written Rep. p3)			
GENERAL FUND BUDGET vs. ACTUAL			
ITEMS	ACTUAL		Difference
	12 MONTHS	BUDGET	
Administration (Salaries, Office, etc.)	\$452,581	\$474,573	\$21,992
Buildings and Grounds	\$87,256	\$99,000	\$11,744
Missions/Evangelism/MOPS	\$133,621	\$134,092	\$471
Music	\$3,088	\$5,000	\$1,912
Christian Education	\$34,585	\$42,900	\$8,315
Church Programs/Guest Speakers	\$4,373	\$7,000	\$2,627
Equipment	\$1,154	\$2,000	\$846
Van	\$757	\$2,500	\$1,743
Insurance	\$29,920	\$33,000	\$3,080
Audio / Visual / Security	\$7,626	\$8,000	\$374
Fellowship Activity	\$13,976	\$11,500	-\$2,476
TOTAL	\$768,934	\$819,565	\$50,631

D. Benevolent Fund


FUND BALANCES	
BEGINNING OF YEAR	\$21,005
Income, Interest, Dividends	\$25,704
Disbursements	(\$36,645)
FUND BALANCES	
END OF YEAR	\$10,064

E. Questions: Ray noted that we praise the Lord for his faithful and generous provision for Graceway financially and asked if there were any questions concerning the financial report. There were none.

F. Financial Review: As required by our Church Constitution, a Financial Review Committee consisting of Renee DiLapo, Head, Joe Babij and Ted Krinsley has been appointed. Their report is expected to be available for the next regular quarterly business meeting.

III. Budget for the New Fiscal Year, 2022-2023

The proposed budget for the new fiscal year was displayed as shown below along with the previous year for comparison. The new budget is very similar to last year's budget with the total amount increasing by \$50,279 or 6.1%.

 FINANCIAL REPORT: (Written Rep. p4) GENERAL FUND NEW BUDGET vs. PRIOR			
ITEMS	2022-23	2023-24	
	BUDGET	BUDGET	Difference
Administration (Salaries, Office, etc.)	\$474,573	\$511,776	\$37,203
Buildings and Grounds	\$99,000	\$97,000	(\$2,000)
Missions/Evangelism/MOPS	\$134,092	\$142,668	\$8,576
Music	\$5,000	\$5,000	\$0
Christian Education	\$42,900	\$46,400	\$3,500
Church Programs/Guest Speakers	\$7,000	\$7,000	\$0
Equipment	\$2,000	\$2,000	\$0
Van	\$2,500	\$2,500	\$0
Insurance	\$33,000	\$33,000	\$0
Audio / Visual / Safety	\$8,000	\$8,000	\$0
Fellowship Activity	\$11,500	\$14,500	\$3,000
TOTAL	\$819,565	\$869,844	\$50,279

The slides below were shown to provide perspective for the proposed budget:

<p>BUDGET COMPARISONS</p> <ul style="list-style-type: none"> • PROPOSED BUDGET: \$869,844 • LAST YEAR'S BUDGET: \$ 819,565 • Increase: \$50,279 = 6.1% • Income Last Year: \$818,228 • Increase Needed: \$51,616 = 6.3% (assuming budget fully spent—not usual) 	<p>ASSUMING FULLY SPENT BUDGET REQUIRES</p> <ul style="list-style-type: none"> • \$ 16,728 PER WEEK • \$ 72,487 PER MONTH • ACTUAL INCOME PAST YEAR <ul style="list-style-type: none"> – Average \$15,735 Per Week – Average \$68,186 Per Month
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It was explained that the Combined Board recommends that the membership approve the proposed budget and that it comes to the floor as a Combined Board proposal. Ray asked if there were questions, discussion or proposed amendments. The only question concerned expenses for Seven-Eleven. There are none built into this budget. Ray asked members to mark their ballots yes/no for approval of the budget.

IV. Constitutional Amendment

Because the Board considers continuity of leadership during the 7 - 11 property acquisition to be important and because Ray Jeanes is scheduled to go off the Board at the annual business meeting, the Combined Board voted unanimously on May 9, 2023 to recommend to you the following temporary Constitutional amendment which will allow him to remain on the Board one more year.

CONSTITUTIONAL AMENDMENT

- Purpose: Allow Ray Jeanes to serve an additional year
- Temporary: Automatically expires and is removed after the June 2024 business meeting.

CONSTITUTIONAL AMENDMENT

- Text:
 - ARTICLE VIII, ELECTION OF OFFICERS is amended by the temporary addition of the following paragraph 13:
 - 13. Paragraph 7 above is hereby temporarily modified to allow the current term of Ray Jeanes to be extended one year to a new total of 4 years. The limit in paragraph 10 of a maximum of 6 consecutive years in office is temporarily raised to 7 for this one instance.


- Text: Paragraph 13 Continued
 - After the annual business meeting in June 2024, this amendment will automatically expire and be removed from the constitution.

AMENDMENT VOTE

- Proposed Amendment Recommended by Combined Board
- Posting Requirements Complied With
- Questions/Discussion/(Amendments not allowed)
- Please mark your ballots


V. Property Purchase

Ray briefly reviewed information from the special business meeting and presented the information below. When he called for questions, there were several regarding tax exemption, possible selling of the parsonage, usability of the building. There is no plan to sell the parsonage. People have been in the building and see no reason that it won't be usable. There will be an inspection. We will apply for tax exemption for the property at the appropriate time.



The Property

- 1.05 acre
- 2,760 sq ft bldg
(Youth Rm about 1,460 sq ft.)



PROPERTY ACQUISITION

- Updates since June 11 meeting:
 - We’ve met with a professional planner who will be working with us and advising us in working with the Township.
 - Our attorney is actively working on the first draft of a contract.

PROPERTY RESOLUTION

- THE COMBINED BOARD IS HEREBY AUTHORIZED TO PURCHASE THE PROPERTY ADJOINING THE CHURCH LOT ON THE NORTH SIDE, CURRENTLY OCCUPIED BY A SEVEN ELEVEN STORE. It is understood that:
 - Closing is expected to be in December 2023.
 - The agreed to cost is \$630,000.

PROPERTY RESOLUTION

- Continued
 - Additional costs are expected to be up to \$50,000
 - There will be an effort to raise as much of the cost as possible prior to closing.
 - Costs that are not covered by fund raising will be covered by a mortgage.

PROPERTY VOTE

- Proposed Property Acquisition is Recommended by the Combined Board
- Comes to the floor as a Combined Board proposal
- Questions/Discussion/Amendments?
- Please mark your ballots

VI. Missions Report**A. Our Supported Missionaries**

Ray presented the following list of all the missionaries and mission organizations supported by GraceWay and where they serve.

Doug and Nancy Berglund	Indonesia
Bill and Kristie Campbell	France
Dale and Avril Fries	Scotland
Dominic and Elaine Gonino	Utah
Gary and Sharon Goodrow	AWANA - NJ
David (Chip) Hard	SALT Peru, Various
Bob and Valerie Hultslander	Commission On Compassion, LA, Cal.
Jim and Dianne Larkin	Ret. US, (Formerly Indonesia)
Grace Leung	Intervarsity at MCCC
Joel and Mallory Lunetta	Rome Italy
Erik Lydick	Restoring Hearts, Trenton
Dale and Donna McCaulley	Timothy Initiative, US/Africa/Asia
Marjorie Montgomery	Ret. US, (Formerly Pakistan)
Jordan and Esther Rofe	New Life Island, PA
Tom and Lorna Simcox	US, FOI
Shane and Karen Whatley	Canada (Formerly Indonesia)
Dan and Rachel Zuch	Austria
America's Keswick	Whiting, NJ
Cairn University	PA
Choice One	NJ, PA
Independent Fundamental Churches of America (IFCA)	
The Timothy Initiative	Africa, Asia
Tracts (Radio Bible)	

Ray noted that the new missions budget is \$7.6K greater than last year which keeps it at our goal of 15% of the total budget. He also noted that the sum of Missions, Outreach and MOPS constitutes approximately 16% of the budget and over 18% of last year's actual spending.

The Elders have also responded to the following special needs in the past year: Simcox Budget shortfall, Kristen Karas Summer Camp Work, Kenya Rescue Home, Campbell College Costs, Zuchs Travel Costs and Budget Shortfall, McCaulley medical expenses, Goodrow budget shortfall, New Life Island Pool Repair, Intervarsity Basileia Scholarship and SALT graduation expenses. Total for these items was \$8,910.

There are the following changes in the list of supported missionaries as compared to the list last year:

- A. Patersons and CEF are no longer supported.
- B. The Timothy Initiative is being added, effective tonight.
- C. The budget contains funds for an additional missionary. A recommendation will be brought to a future meeting.

B. Adding Timothy Initiative Churches to Supported Missions Organizations

The Elder Board has recommended that The Timothy Initiative be added to our list of supported ministries.

<p style="text-align: center;">THE TIMOTHY INITIATIVE (TTI)</p> <ul style="list-style-type: none"> • TTI trains and empowers local people to evangelize • We have been supporting Dale and Donna McCaulley who are with TTI. • We have encouraged individuals to directly support the starting of a church at \$400/yr. • This budget includes \$1,200 for the starting of 3 churches during the year. 	<p style="text-align: center;">THE TIMOTHY INITIATIVE (TTI)</p> <ul style="list-style-type: none"> • Missions Policy requires “presentation for approval of any new missionary units.” • Elder Board recommends you approve assuming support of TTI. • Discussion? • Mark your Ballot • Ballot Collection
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Ray called for questions, discussion and/or amendments; there being none, he instructed members to mark their ballots.

C. Missions Trips

There are currently no missions trips scheduled; however, possibilities are being investigated.

VII. Emergency Preparedness

Pastor Scott reported on emergency preparedness noting that he had attended a houses of worship training event. There is a safety plan in effect the details of which can't be shared because the meeting is being broadcast. Pastor Scott noted that we have plans in place for dealing with a disaster, a medical emergency, or an intruder. He stated that we will never pretend with any act of violence; if violence is happening, it is real. We do background checks for all of those working with children. He asked three things of the congregation: if you see something, say something; note the exits; don't assume that because someone attends GraceWay they are "safe". Check with the church if hiring a new baby sitter, house sitter, etc.

VIII. Updates

- A. Backboards – We were unable to complete the lowering of the backboards as planned because the construction of the facility made it impossible to do without encountering a great deal of work and additional expense. We have a “work-around” to lower the backboards as needed for Upward and Push the Rock.
- B. Mercyville
Attendance is looking much better than last year. Financial management has been improved. Thanks to Pastor Don for implementing that.
- C. Mansard Roof Replacement – This project has been completed within the allotted budget.

VII. Minutes

Ray asked if there were any additions or corrections to the minutes of the Third Quarter Business Meeting held March 19, 2023. There being none, the minutes were approved as submitted.

Ray asked if there were any additions or corrections to the minutes of the Special Business Meeting regarding the Seven-Eleven property held June 11, 2023. There being none, the minutes were approved as submitted.

VIII. Ballot Results

Jeff Limato was elected to the position of elder and Andy Louis and Phil Music were elected to the position of deacon. Carol Biggs was elected church clerk and Ken Burres was elected head usher.

The General Fund budget, Constitutional amendment, property purchase and missions support for TTI churches were all approved.

IX. Adjournment

Ray asked if there were any questions. There being no further questions, Pastor Scott closed the meeting with prayer.

Submitted by: Linda Jeanes
Church Clerk

Approved: _____