

PSEC Treasurer's Report to the Fall Meeting

October 1, 2019

At its September meeting the consistory approved the 2020 spending plan and recommends that the member churches also approve it at the Fall Meeting in November. The budget details are attached. Please review this information and send questions to me at redwa1106@gmail.com or to Tammie Wisniewski, PSEC Finance Operations Manager at tammie@psec.org or 484-949-8774 x 304. The following are some of the highlights of the proposed spending plan:

- an overall increase of 2% from the 2018 budget.
 - 3% increase in salaries for staff
 - OCWM increase of 2% over 2019 projections
 - a 3% draw from the endowment, which continues the trend of reducing our reliance on endowments

Some general observations and notes:

- OCWM contributions continue strong. For the end of Q3, we are \$10,000 ahead of budget
- \$26,600 of New Ministry grants have been awarded to date.
- \$12,408 was received from the closing of Calvary UCC in Philadelphia.
- \$136,190 was received from the sale of Christian Network Outreach building.
- The Generations of Service campaign of the Pension Board is just shy of our \$50,000 pledge. Another \$5,500 raised by those churches who have yet to pledge would put us at our goal! Reminders to those churches who are paying their pledge over time will be going out soon.
- The staff is continuing to meet with our marketing team, AKCG and is discerning next final steps. A new PSEC flyer on OCWM has been developed and is in its final stages.
- A policy on discretionary spending by staff is being developed.
- The Budget and finance committee consists of: Rev. Worley, (Ex Officio), Tammie Wisniewski, (Ex Officio), Jennie Strauch (Moderator), Robert Stilwell (Chair), Rev. Dr. Jill Bierwirth, Caroline Dunleavy, Kathryn Hoffman, James Foster, Blaire Price and myself. We welcome Kim Kulesa as our new bookkeeper.

Raymond Edwards
PSE Conference Treasurer