



Park Street Church  
ANNUAL MEETING  
SUPPLEMENT

2024

February 7, 2025

Dear Members of Park Street Church:

Our Board of Elders has scheduled the Park Street Annual Meeting for Sunday, February 23, 2025. The meeting will begin promptly at 1:30 pm and will take place in the Sanctuary. I encourage you to attend if you are an active member.

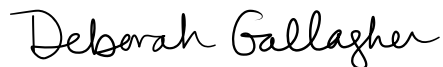
In accordance with the church bylaws, we will hear ministry reports, elect officers, elders, and Nominating Committee members, adopt the budget, and transact other business that may properly come before the meeting.

A list of candidates for office is included on a separate page and is also available at [parkstreet.org/candidates](https://parkstreet.org/candidates). Please review the enclosed Treasurer's and Missions Treasurer's letters along with the Ministry & Operations Budget and the Missions Budget to prepare for the budget presentations.

The Annual Meeting is a time to give thanks for God's blessing on the past year and to seek His direction and initiate plans for the year ahead. If you have questions you would like to submit ahead of the Annual Meeting, please email them to [questions@parkstreet.org](mailto:questions@parkstreet.org). More information on the specifics of the meeting is found at: [parkstreet.org/annualmeeting](https://parkstreet.org/annualmeeting).

We look forward to your participation on Sunday, February 23. May we come together in a spirit of love and fellowship to conduct the church's business and to lift the name of Jesus. And may we, as a congregation, "let no debt remain outstanding, except the continuing debt to love one another." (Romans 13:8)

Sincerely,

A handwritten signature in black ink that reads "Deborah Gallagher". The script is cursive and fluid.

Deborah Gallagher, Clerk

### *Election of Officers, Board of Elders, & Nominating Committee*

A ballot will be provided only to active members of Park Street Church of legal age who are physically present at the Annual Meeting. Our church bylaws do not allow for absentee voting, proxy voting or additional nominations from the floor at the meeting. The list of members below are the only candidates who will be considered for election.

Short biographies of all the candidates are available at [parkstreet.org/candidates](http://parkstreet.org/candidates). Copies of this publication as well as the slate of candidates continue to be available at the back of the Sanctuary.

### *Candidates for Election*

#### **OFFICER CANDIDATES**

Geoffrey Raux, *Moderator* (2028)  
Gabriel Ling, *Treasurer* (2026)\*  
Julianne White, *Missions Treasurer* (2026)\*  
Gregg Hansen, *Assistant Treasurer* (2026)\*  
Deborah Gallagher, *Clerk* (2026)\*

#### **ELDER CANDIDATES**

*(electing four Elders to three-year terms  
and one Elder to a two-year term)*

Andrew Buckler  
Jake Lubinski  
David Murgatroyd\*  
Steven Weibley\*  
John Yee

#### **NOMINATING COMMITTEE CANDIDATES SELECTED BY DEACONS**

*(electing members, each to a three-year term)*

Acacia Abraham  
Sam Greydanus III  
Mark Halvorsen  
Sabina Yungton

*\* candidate for re-election*

February 7, 2025

Dear PSC Congregation:

As we all know, during the past year we have dealt with some serious challenges. Our budget year of 2024 ended with an operating deficit of \$247k for the Ministries and Operations Budget (“M&O Budget”). Congregational giving toward the M&O Budget ended the year at \$2.539 million, which was \$360k, or 12.4% less than budget. The yearend result motivates a budget reduction for 2025. The 2025 M&O Budget will be presented to the congregation for approval at the Annual Meeting on February 23rd.

The 2025 M&O Budget is set at \$3,306,763, which is \$132k, or 3.8%, less than last year’s budget. On the income side, the proposed 2025 Budget includes a \$265k reduction (as compared to the 2024 Budget) in congregational giving, which implies a modest increase in hoped-for actual giving of \$95k, or 3.7%, for 2025 as compared to 2024 actual results. In addition, the use of \$127k of unrestricted reserve funds, along with other minor increases in a few income items (\$6.6k) are planned to provide additional funding that is required for the reduced expense budget. The budget is also balanced due to the continued above normal 7% draw from PSC’s investment portfolio. The 2025 expense budget adjustments include cost reductions of \$63k and \$74k in ministerial staff and administrative staff expenses, respectively, for a combined reduction of \$137k. All other changes in budgeted expenses amount to a net increase of \$5k. The magnitude of the reserve appropriation and the investment income appropriation are not sustainable in the long run, but we are grateful to have these accessible resources. I will pray, as I hope we all will, that we will be a growing church community in 2025, and the M&O Budget will experience a positive giving trend.

The M&O Budget funds a broad portion of the life of the church including ministerial compensation (exclusive of Missions) as well as 75% of the compensation for administrative and facilities staff (with the remaining 25% balance being funded by Missions). The Budget also funds Family Ministries, covering such programs as youth, children, and the nursery; ministries for adults; Christian education; small groups; Café; Crosswalk; women’s ministries; Women’s Benevolent Society; and other church ministries, such as worship expenses, hospitality, Freedom Trail, and the library. The M&O Budget funds operating expenses for our facilities. The M&O Budget detail is presented here, and I hope for your approval at the 2025 Annual Meeting.

The Finance & Administration Committee and Board of Elders have approved the budget understanding the importance of prudence while also encouraged to ask the Lord’s blessing in 2025 even in the light of the difficulties of 2024. On behalf of the Finance & Administration Committee and the Board of Elders, I ask for your support for the work of the ministries which benefit all of us by supporting this budget, as you are able, for the coming year. Thank you.

Sincerely,

A handwritten signature in dark ink, appearing to be 'Gabe Ling', written in a cursive style.

Gabe Ling, *Treasurer*

# MINISTRY & OPERATIONS BUDGET

	2025 Proposed		2025 Budget vs.		2024			2025 Budget vs.	
	%	Budget	2024 Budget		Variance	Actual	Budget	2024 Actual	
CONTRIBUTIONS & INCOME									
Contribution Income	79.7%	\$2,634,193	-9.2%	\$(265,330)	\$(360,038)	\$2,539,485	\$2,899,523	3.7%	\$94,708
Investment Income	11.1%	\$367,950	0.7%	\$2,464		\$365,486	\$365,486	0.7%	\$2,464
Reserves Appropriation	3.8%	\$127,000		\$127,000					\$127,000
Facility Use and Rental Income	3.9%	\$129,620	14.3%	\$16,170	\$2,653	\$116,103	\$113,450	11.6%	\$13,517
Other Operational Income	1.5%	\$48,000	-20.0%	\$(12,000)	\$(16,499)	\$43,501	\$60,000	10.3%	\$4,499
TOTAL CONTRIBUTIONS & INCOME	100%	\$3,306,763	-3.8%	\$(131,696)	\$(373,883)	\$3,064,576	\$3,438,459	7.9%	\$242,187
OPERATING EXPENDITURES & TRANSFERS									
Ministry & Programs									
Ministry & Program Staff Expenses	36.3%	\$1,198,835	-5.0%	\$(63,195)	\$(137,218)	\$1,124,812	\$1,262,030	6.6%	\$74,023
Adult Ministries	0.9%	\$30,500	-23.8%	\$(9,500)	\$(9,303)	\$30,697	\$40,000	-0.6%	\$(197)
Family Ministries	1.6%	\$52,000	-6.3%	\$(3,500)	\$(6,773)	\$48,727	\$55,500	6.7%	\$3,273
General Ministries & Programs	3.0%	\$99,180	-10.6%	\$(11,770)	\$(8,653)	\$102,297	\$110,950	-3.0%	\$(3,117)
Total Ministry & Programs	41.7%	\$1,380,515	-6.0%	\$(87,965)	\$(161,948)	\$1,306,532	\$1,468,480	5.7%	\$73,983
General & Administrative Services									
Administrative Staff Expenses	22.9%	\$757,694	-8.9%	\$(73,604)	\$(121,786)	\$709,512	\$831,298	6.8%	\$48,183
Communications & Office Technology	4.4%	\$144,466	-2.1%	\$(3,034)	\$122	\$147,622	\$147,500	-2.1%	\$(3,156)
General Admin. Services & Expenses	3.3%	\$109,595	-23.1%	\$(32,905)	\$30,146	\$172,646	\$142,500	-36.5%	\$(63,051)
Total General & Administrative Services	30.6%	\$1,011,755	-9.8%	\$(109,543)	\$(91,519)	\$1,029,779	\$1,121,298	-1.8%	\$(18,024)
Park Street Facility									
Maintenance Expenses	4.4%	\$145,000	18.9%	\$23,000	\$87,222	\$209,222	\$122,000	-30.7%	\$(64,222)
Building Supplies Expenses	0.6%	\$20,000	0.0%		\$45	\$20,045	\$20,000	-0.2%	\$(45)
Utilities Expenses	9.6%	\$316,000	3.7%	\$11,236	\$(8,763)	\$296,001	\$304,764	6.8%	\$19,999
General Expenses	3.8%	\$127,273	14.7%	\$16,356	\$27,731	\$138,648	\$110,917	-8.2%	\$(11,375)
Total Park Street Facility	18.4%	\$608,273	9.1%	\$50,592	\$106,235	\$663,916	\$557,681	-8.4%	\$(55,643)
Total 1626 Mass Avenue Facility	2.0%	\$66,220	29.8%	\$15,220	\$19,836	\$70,836	\$51,000	-6.5%	\$(4,616)
Transfer to Replacement Reserves									
Park Street Facility	6.0%	\$200,000	0.0%			\$200,000	\$200,000	0.0%	
1626 Mass Avenue	1.2%	\$40,000	0.0%			\$40,000	\$40,000	0.0%	
Total Transfer to Replacement Reserves	7.3%	\$240,000	0.0%			\$240,000	\$240,000	0.0%	
TOTAL OPERATING EXPENDITURES & TRANSFERS	100%	\$3,306,763	-3.8%	\$(131,696)	\$(127,395)	\$3,311,064	\$3,438,459	-0.1%	\$(4,301)
NET SURPLUS/(DEFICIT)					\$(246,488)	\$(246,488)			

February 7, 2025

Dear PSC Congregation:

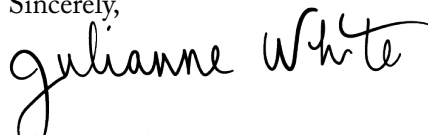
While last year was very difficult, we take heart that our Lord not only continues to be active around the world but also desires that our church community continue to share the good news of Jesus Christ. Our budget year of 2024 ended with an operating deficit of \$132k for the Missions Budget. Congregational giving toward the Missions Budget ended the year at \$1.316 million, which was \$398k, or 23.2% less than budget. This also reflects a 21% drop in Missions giving versus 2023. These challenging results necessitated a reduction in budget while continuing to draw from reserves to craft a feasible budget for 2025. The 2025 Missions Budget will be presented to the congregation for approval at the Annual Meeting on February 23rd.

Park Street Church has an incredibly rich heritage in world evangelism and that legacy lives on today, funded by our dedicated Missions Budget. Each year the budget funds Park Street Church's missionaries across the globe, local ministries (such as PSIF, ESL, and Home), outreach partnerships, and Missions staff and administration. The 2025 Missions Budget is set at \$1,914,091, reflecting a \$243k or 11.3% reduction from last year's budget. This includes a \$250k or 15% reduction (as compared to the 2024 budget) in anticipated congregational giving. Despite being a reduction from last year's budget, our hoped-for congregational giving in 2025 does call for an increase of \$149k over last year's actual giving. The budget is balanced due to the continued above normal 7% draw from PSC's investment portfolio as well as extending the additional draws from our reserves which were utilized last year.

The 2025 expense adjustments include a cost reduction of \$77k in Missionary Support due to retirements and changes in status. Funding for Campus Outreach has been reduced by \$111k as PSC seeks to do more with internal staff resources in this area and also given our current financial constraints. Missions Salaries and Benefits expenses were reduced by \$141k as we will maintain a smaller Missions staffing structure for the year, supported by M&O funded staff. Support Staff Salaries and Benefits was increased by \$131k, reflecting an increase in Missions' share of these expenses to 25% (a rate utilized in past years) from the more recent 12.5%. All other reductions in budgeted expenses amount to a net decrease of \$55k. The magnitude of the investment income appropriation is not sustainable in the long run, but we are grateful for the generosity of those who have funded reserves in years past that we can rely on during this challenging season. As with the M&O Budget, let us all pray for a return to growth in 2025.

The Missions Committee and the Board of Elders have approved the 2025 Missions Budget, prayerfully seeking to be prudent financial stewards while also trusting in the Lord's provision to meet our needs in the upcoming year. On behalf of the Missions Committee, I am pleased to ask for the congregation's support for the missionary efforts supported by this budget.

Sincerely,

A handwritten signature in black ink that reads "Julianne White". The signature is written in a cursive, flowing style.

Julianne White, *Missions Treasurer*

# MISSIONS BUDGET

	2025 Proposed % Budget		2025 Budget vs. 2024 Budget		2024 Variance Actual Budget			2025 Budget vs. 2024 Actual	
<b>CONTRIBUTIONS &amp; INCOME</b>									
Contribution Income	76.5%	\$1,463,985	-14.6%	\$(249,988)	\$(397,977)	\$1,315,996	\$1,713,973	11.2%	\$147,989
Investment Income	16.1%	\$308,561	2.2%	\$6,496		\$302,065	\$302,065	2.2%	\$6,496
Missions Retirement Reserves	5.2%	\$100,000				\$100,000	\$100,000		
Other Committee-Designated Reserves	1.3%	\$25,625				\$25,625	\$25,625		
Other Income (Non-Contribution)	0.8%	\$15,920	0.0%		\$5,225	\$21,145	\$15,920	-24.7%	\$(5,225)
<b>TOTAL CONTRIBUTIONS &amp; INCOME</b>	<b>100.0%</b>	<b>\$1,914,091</b>	<b>-11.3%</b>	<b>\$(243,492)</b>	<b>\$(392,752)</b>	<b>\$1,764,831</b>	<b>\$2,157,583</b>	<b>8.5%</b>	<b>\$149,260</b>
<b>SUPPORT &amp; EXPENSES</b>									
<b>Missionary Support</b>									
Staff Missionaries	44.6%	\$853,574	-4.0%	\$(35,887)	\$(29,440)	\$860,021	\$889,461	-0.7%	\$(6,447)
Staff Missionary Associates	2.1%	\$40,414	-36.0%	\$(22,763)	\$8,941	\$72,118	\$63,177	-44.0%	\$(31,704)
Partner Missionaries	1.9%	\$36,000	-33.3%	\$(18,000)		\$54,000	\$54,000	-33.3%	\$(18,000)
Mid-term Missionaries	0.0%								
Retired Missionaries	3.7%	\$70,809	0.0%		\$(4,412)	\$66,397	\$70,809	6.6%	\$4,412
<b>Subtotal</b>	<b>52.3%</b>	<b>\$1,000,796</b>	<b>-7.1%</b>	<b>\$(76,651)</b>	<b>\$(24,912)</b>	<b>\$1,052,535</b>	<b>\$1,077,447</b>	<b>-4.9%</b>	<b>\$(51,739)</b>
<b>General Missionary Support</b>									
Missionary Visitation & Care	0.8%	\$15,000	0.0%		\$(10,847)	\$4,153	\$15,000	261.2%	\$10,847
Missionary Furlough	0.7%	\$12,977	0.0%		\$1,687	\$14,664	\$12,977	-11.5%	\$(1,687)
Missionary Prospecting	0.6%	\$11,000	0.0%		\$(4,238)	\$6,762	\$11,000	62.7%	\$4,238
<b>Subtotal</b>	<b>2.0%</b>	<b>\$38,977</b>	<b>0.0%</b>		<b>\$(13,398)</b>	<b>\$25,579</b>	<b>\$38,977</b>	<b>52.4%</b>	<b>\$13,398</b>
<b>International Student Outreach</b>									
PSIF & ESL Program Expenses	2.5%	\$47,900	0.0%		\$(8,322)	\$39,578	\$47,900	21.0%	\$8,322
<b>Subtotal</b>	<b>2.5%</b>	<b>\$47,900</b>	<b>0.0%</b>		<b>\$(8,322)</b>	<b>\$39,578</b>	<b>\$47,900</b>	<b>21.0%</b>	<b>\$8,322</b>
<b>Campus Outreach</b>									
Longwood Christian Comm. Church (BHF)	0.0%		-100.0%	\$(24,000)	\$(4,000)	\$20,000	\$24,000	-100.0%	\$(20,000)
Real Life - Cru	0.0%		-100.0%	\$(47,100)		\$47,100	\$47,100	-100.0%	\$(47,100)
InterVarsity Christian Fellowship	0.0%		-100.0%	\$(30,000)		\$30,000	\$30,000	-100.0%	\$(30,000)
Support for Local Campus Ministers	1.3%	\$25,200	-28.8%	\$(10,200)	\$(3,436)	\$31,964	\$35,400	-21.2%	\$(6,764)
<b>Subtotal</b>	<b>1.3%</b>	<b>\$25,200</b>	<b>-81.5%</b>	<b>\$(111,300)</b>	<b>\$(7,436)</b>	<b>\$129,064</b>	<b>\$136,500</b>	<b>-80.5%</b>	<b>\$(103,864)</b>
<b>City Engagement</b>									
City Engagement / H.O.M.E. Outreach	3.8%	\$73,500	-8.3%	\$(6,694)	\$(23,725)	\$56,469	\$80,194	30.2%	\$17,031
Other Local Ministries	1.0%	\$19,000	-24.0%	\$(6,000)	\$(1,020)	\$23,980	\$25,000	-20.8%	\$(4,980)
<b>Subtotal</b>	<b>4.8%</b>	<b>\$92,500</b>	<b>-12.1%</b>	<b>\$(12,694)</b>	<b>\$(24,745)</b>	<b>\$80,449</b>	<b>\$105,194</b>	<b>15.0%</b>	<b>\$12,051</b>
<b>Partnerships &amp; Projects</b>									
Other Projects & Partnerships	0.0%								
One-Time Special Projects	0.0%		-100.0%	\$(25,000)	\$(13,008)	\$11,992	\$25,000		\$(11,992)
Partnership Development by PSC Staff	0.2%	\$4,000	0.0%		\$(3,723)	\$277	\$4,000	1344.0%	\$3,723
<b>Subtotal</b>	<b>0.2%</b>	<b>\$4,000</b>	<b>-86.2%</b>	<b>\$(25,000)</b>	<b>\$(16,731)</b>	<b>\$12,269</b>	<b>\$29,000</b>	<b>-67.4%</b>	<b>\$(8,269)</b>
<b>Missions Conference &amp; Programs</b>									
Food/Service Reception	0.2%	\$4,000	0.0%		\$(78)	\$3,922	\$4,000	2.0%	\$78
Education, Guest Speakers, Misc. Pgms.	0.5%	\$10,500	0.0%		\$(7,805)	\$2,695	\$10,500	289.6%	\$7,805
Missions Intern	0.2%	\$3,000	0.0%		\$(1,500)	\$1,500	\$3,000	100.0%	\$1,500
Short-Term Missions Conferences/Pgms.	0.1%	\$1,000	0.0%		\$(858)	\$142	\$1,000	604.2%	\$858
Annual Leadership Conferences	0.2%	\$3,000	0.0%		\$(2,630)	\$370	\$3,000	710.8%	\$2,630
URBANA Conference Scholarships	0.0%								
Missions Conference	0.6%	\$12,000	-40.0%	\$(8,000)	\$(9,091)	\$10,909	\$20,000	10.0%	\$1,091
<b>Subtotal</b>	<b>1.8%</b>	<b>\$33,500</b>	<b>-19.3%</b>	<b>\$(8,000)</b>	<b>\$(21,961)</b>	<b>\$19,539</b>	<b>\$41,500</b>	<b>71.5%</b>	<b>\$13,961</b>
<b>Staff Salaries/Benefits &amp; Administration</b>									
Missions Salaries & Benefits	21.5%	\$411,220	-25.5%	\$(140,936)	\$(125,620)	\$426,536	\$552,156	-3.6%	\$(15,316)
Support Staff Salaries & Benefits	12.4%	\$237,056	123.7%	\$131,089	\$(8,399)	\$97,568	\$105,967	143.0%	\$139,488
Administration Expenses	1.2%	\$22,942	0.0%		\$(8,731)	\$14,211	\$22,942	61.4%	\$8,731
<b>Subtotal</b>	<b>35.1%</b>	<b>\$671,218</b>	<b>-1.4%</b>	<b>\$(9,847)</b>	<b>\$(142,751)</b>	<b>\$538,314</b>	<b>\$681,065</b>	<b>24.7%</b>	<b>\$132,904</b>
<b>TOTAL SUPPORT &amp; EXPENSES</b>	<b>100.0%</b>	<b>\$1,914,091</b>	<b>-11.3%</b>	<b>\$(243,492)</b>	<b>\$(260,255)</b>	<b>\$1,897,328</b>	<b>\$2,157,583</b>	<b>0.9%</b>	<b>\$16,764</b>
<b>NET SURPLUS (DEFICIT)</b>						<b>\$(132,496)</b>			<b>\$132,496</b>



## CURRENT OFFICERS, ELDERS, & MEMBERS *of the* NOMINATING COMMITTEE

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### CHURCH OFFICERS

**Jason Abraham**—is currently serving as Moderator. Having been elected to that position in 2022, Jason's term as Moderator is completed at the 2025 Annual Meeting.

**Deborah Gallagher**—is currently serving as Church Clerk and is a candidate for another one-year term as Clerk on the 2025 Annual Meeting ballot.

**Gregg Hansen**—is currently serving as Assistant Treasurer and is a candidate for another one-year term as Assistant Treasurer on the 2025 Annual Meeting ballot.

**Gabriel Ling**—is currently serving as Treasurer and is a candidate for another one-year term as Treasurer on the 2025 Annual Meeting ballot.

**Geoffrey Raux**—is currently serving as Moderator-Elect. Having been elected to that position in 2024, he will now commence his 3-year term as Moderator.

**Julianne White**—is currently serving as Missions Treasurer and is a candidate for another one-year term as Missions Treasurer on the 2025 Annual Meeting ballot.

### BOARD OF ELDERS

The following members of the Board of Elders, Class of 2025, are serving terms which expire as of the 2025 Annual Meeting:

**Linda Herman**—is currently serving as Elder and is stepping down, having served the two terms to which she was elected.

**David Murgatroyd**—is currently serving as Elder and is a candidate for another term on the 2025 Annual Meeting ballot.

**Steven Weibley**—is currently serving as Elder and is a candidate for another term on the 2025 Annual Meeting ballot.

The following members of the Board of Elders are serving terms which continue, respectively, until the 2026 or 2027 Annual Meeting as indicated below:

#### Class of 2026

Julie Halvorsen  
Mary Harvey  
Kirstin Peltz  
Andrew Ziegler

#### Class of 2027

Richard Ibekwe  
Daniel Vogelzang  
Joshua Wang

### NOMINATING COMMITTEE

The following members of the Nominating Committee, Class of 2025, are serving terms which expire as of the 2025 Annual Meeting:

#### Class of 2025

Julianne Johnston  
Drake Richey  
Laura Roscoe  
Jonathan Verrengia

The following members of the Nominating Committee are serving terms which continue, respectively, until the 2026 or 2027 Annual Meeting as indicated below:

#### Class of 2026

Marana Avant  
Debra Mulley  
Greg O'Brien  
Bonnie Ziegler

#### Class of 2027

Lyford Beverage  
John Carlson  
Tom Kane  
Bryan Robinson

