



February 9, 2022

Dear Members of Park Street Church:

The Board of Elders has scheduled our Annual Meeting for Wednesday, February 23, 2022. The meeting will begin promptly at 7:00 pm. If you feel comfortable doing so, I encourage you to come to the church's sanctuary to participate in person. With the pandemic continuing, however, you are—as an alternative—welcome to attend over Zoom. If you are attending in person, there is no need to register, but if you will be attending via Zoom, you must register at parkstreet.org/annualmeeting by Monday, February 21. Registration for Zoom will close at 11:59 pm on February 21. If you have any difficulties registering, please email info@parkstreet.org and a PSC staff member will assist you. I look forward to seeing you in person or over Zoom on February 23.

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 also at <u>parkstreet.org/candidates</u>. You should 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. Those who are active members may exercise their voting responsibility.

The Annual Meeting is a wonderful time to celebrate God's blessing on the past year, and a time when we seek his direction and initiate plans for the year ahead. This is an opportunity to understand more about the life of the church and to raise questions you may have about what we do at Park Street Church and how we do it.

If you register to attend online, you will be emailed the Zoom link on Tuesday, February 22. Please check your inbox for this email containing the link Tuesday afternoon so you can have it readily available for Wednesday evening.

Those members who attend over Zoom will also be sent by email a secure method for voting during the meeting.

Those participating over Zoom will be able to submit questions during the Annual Meeting by sending an email to <u>info@parkstreet.org</u>. More information on the specifics of how to vote will be available once you have registered at <u>parkstreet.org/annualmeeting</u>.

We look forward to your participation on Wednesday, February 23. This is an important evening in the life of our church—a time to come together to conduct the church's business and also a time to lift the name of Jesus and give thanks.

Sincerely

Deberah Gallagher Deborah Gallagher, Clerk

# ELECTION OF OFFICERS, BOARD OF ELDERS AND NOMINATING COMMITTEE

A ballot will be provided only to active members of Park Street Church of legal age who are physically or virtually 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 following members are the only candidates that will be considered for election:

## **OFFICERS**

(electing each to a one-year term)

Moderator Jason Abraham<sup>2</sup>
Treasurer Gabriel Ling <sup>1,2</sup>
Missions Treasurer Ling Yi Liu<sup>1,2</sup>
Assistant Treasurer Gregg Hansen<sup>2</sup>
Clerk Deborah Gallagher <sup>1,2</sup>

# ELDERS

(electing four elders, each to a three-year term)

Yannick Assogba<sup>2</sup>
Rob Bradley<sup>1,2</sup>
David Murgatroyd<sup>2</sup>
Geoffrey Raux<sup>2</sup>
Cindy Cutlip<sup>1,3</sup>
Linda Herman<sup>1,3</sup>

## NOMINATING COMMITTEE

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

Julianne Johnston <sup>4</sup>
Drake Richey <sup>4</sup>
Laura Roscoe <sup>4</sup>
Jonathan Verrengia <sup>4</sup>

Short biographies of all the candidates are available on the church website at <a href="https://www.parkstreet.org/candidates">www.parkstreet.org/candidates</a>. A written publication is included in this information package. Copies of this publication continue to be available from the church office.

<sup>&</sup>lt;sup>1</sup>Candidate for re-election

<sup>&</sup>lt;sup>2</sup> As submitted to the Clerk by the Nominating Committee

<sup>&</sup>lt;sup>3</sup> As submitted to the Clerk by petition of twelve or more active members

<sup>&</sup>lt;sup>4</sup> As submitted to the Clerk by the Park Street Church Deacons



February 9, 2022

# Dear PSC Congregation,

I am pleased to present to you for approval the 2022 Ministries and Operations Budget (the "M&O Budget") for \$3,342,719. Overall, this represents an increase of 5.8 percent compared to last year's M&O Budget and indicates a level of expenses that is \$183,297 greater than last year's budget. The M&O Budget represents 60 percent of PSC's combined Missions/M&O Budgets that will be presented to the congregation for approval at the Annual Meeting on February 23.

We, the members of PSC's congregation fund the preponderance of the M&O Budget. Our offerings and collections provide the dominant income share (89.9 percent) required to finance our budget. We are asking our congregation to provide \$3,005,644 (or \$57,801 per week) this coming year. This budgeted level of giving from the congregation is set at a figure essentially equal to 2021 actual giving. The M&O Budget derives the balance of its income needs from sources such as endowment investment income (\$194,575), facilities use income (\$108,500) and miscellaneous matters (\$34,000).

The M&O Budget pays the entirety of ministerial compensation (exclusive of Missions pastors) as well as 87.5 percent of the compensation for administrative and facilities personnel. Second, the 2022 M&O Budget finances an array of ministries such as Family Ministries, covering such programs as youth, children and the nursery; ministries for adults, pertaining to Christian education, small groups, Café, women, Woman's Benevolent Society, and the like; and general church ministries, related to matters such as music expenses, the library, PSC arts, and the like. Overall, these expenses, exclusive of personnel staffing, represent 8 percent of the budget. Our spending in these areas will be increased this year by \$92,000 compared to actual spending in 2021 with new initiatives relating to hospitality and with the expectation that church life will return to pre-COVID levels of activity through the year.

Further, the 2022 M&O Budget funds the infrastructure and platforms that serve all of PSC's ministries, programs and congregation. This budget provides the funding for facilities-related expenses, including utilities, repairs, insurance costs and the like; for communications and office and ministry technologies and expenses; for the Wilson House and Van Baay Carriage House in Cambridge; for more general administrative needs; and for reserves for major facility needs at our Park Street and Cambridge campuses. Our spending in these areas will be increased this year by \$35,000 compared to actual spending in 2021. We are grateful to the Lord, and to PSC's members and friends, all of whom consistently and annually contribute to our church's financial needs and ministries. This year with the budget fully reflecting last year's staffing changes, the budget also includes increases in compensation for staff.

The Finance & Administration Committee and Board of Elders have approved the budget, recognizing the importance of prudence, while also strengthening the ministries of this church.

On behalf of the Finance & Administration Committee and the Board of Elders, I ask for your support for the ministries and people represented in this budget for the coming year. Thank you.

Sincerely.

Gabe Ling, Treasure

## 2022 MINISTRY & OPERATIONS BUDGET

	2022 Proposed		2022 vs. 2021		2021	
	Breakdown	Budget	Budget		Actual	Budget
CONTRIBUTIONS AND INCOME						
Offerings and Collections	89.9%	3,005,644	8.8%	244,328	3,005,644	2,761,316
Endowment Investment Income	5.8%	194,575	8.5%	15,304	179,271	179,271
Reserves Appropriation	0.0%	-	-100.0%	(85,935)	-	85,935
Facility Use and Rental Income	3.2%	108,500	13.1%	12,600	110,421	95,900
Other Operational Income	1.0%	34,000	-8.1%	(3,000)	38,104	37,000
TOTAL CONTRIBUTIONS AND INCOME	100.0%	\$3,342,719	5.8%	\$183,297	\$3,333,439	\$3,159,422
OPERATING EXPENDITURES & TRANSFERS						
Ministry and Programs						
Ministry & Program Staff Expenses	36.5%	1,221,410	2.2%	26,754	1,197,407	1,194,656
Adult Ministries	0.7%	25,000	49.3%	8,250	12,589	16,750
Family Ministries	1.4%	47,000	104.3%	24,000	28,446	23,000
General Ministries & Programs	5.6%	188,213	38.9%	52,713	127,275	135,500
Total Ministry & Programs	44.3%	1,481,623	8.2%	\$111,717	1,365,717	1,369,906
Park Street Facility						
Maintenance Expenses	2.8%	95,000	-27.5%	(36,000)	115,779	131,000
Building Supplies Expenses	0.4%	15,000	-3.2%	(500)	12,153	15,500
Utilities Expenses	7.2%	241,000	8.6%	19,000	230,447	222,000
General Expenses	2.2%	73,000	7.4%	5,000	90,925	68,000
Total Park Street Facility	12.7%	424,000	-2.9%	(\$12,500)	449,304	436,500
Total 1626 Mass Avenue Facility	1.6%	52,000	7.2%	\$3,500	\$51,520	48,500
General & Administrative Services						
Administrative Staff Expenses	26.8%	895,096	-0.6%	(4,998)	866,365	900,094
Communications & Office Technology	3.7%	125,000	26.3%	26,000	113,349	99,000
General Admin. Services & Expenses	3.7%	125,000	8.3%	9,578	126,382	115,422
Total General & Administrative Services	34.3%	1,145,096	2.7%	\$30,580	1,106,097	1,114,516
Transfer to Replacement Reserves						
Park Street Facility	6.0%	200,000	33.3%	50,000	150,000	150,000
1626 Mass Avenue	1.2%	40,000	0.0%		40,000	40,000
Total Transfer to Replacement Reserves	7.2%	240,000	26.3%	\$50,000	190,000	190,000
TOTAL OPERATING EXPENDITURES & TRANSFERS	100.0%	\$3,342,719	5.8%	\$183,297	\$3,162,638	\$3,159,422
NET SURPLUS / (DEFICIT)		\$0		\$0	\$170,801	\$0



February 9, 2022

# Dear PSC Congregation:

This past Missions Conference theme "Jesus in Global Cities," reminded us that our Lord is active all around the world, and inspired us to grow our commitment to global missions both to the uttermost ends of the earth and here in Boston. In this light, I present to you for approval the 2022 Missions Budget of \$2,240,855. Overall, this represents an increase of 4.6 percent, or \$98,855, compared to the 2021 Missions Budget. The 2022 Missions Budget funds a 9.1 percent increase in spending compared to last year's actual expenditure. The budget increase reflects the impact of three factors. First, additional support for international missions (\$55,000), needed additional support for retired missionaries (\$20,000), and additional initiatives for City Engagement (\$37,000). Modest other changes, which include some savings due to past staffing changes results in the \$98,855 budget increase indicated above. The plan continues to have \$50,000 budgeted for short-term missions, which we hope to actually accomplish this year as we pray for the diminshing of COVID-19.

The Missions Budget ended 2021 in good shape, with an operating surplus of \$70,674. PSC's congregation drives the Missions Budget. Our offerings and collections always provide the dominant income share (81.4 percent) required to finance it. For the 2022 Missions Budget we are asking our congregation to provide \$1,824,855 (or \$33,093 per week) this coming year, which is an increase of 6.5 percent from last year's actual offerings and collections. The Missions Budget derives the balance of its income needs for 2022 from sources such as endowment investment income, short-term missions' contributions, other restricted contributions, and FOCUS-related activities.

Finally, the budget not only pays all compensation for our Missions-specific pastors and other staff, but also pays 12.5 percent of the salaries and benefits for certain administrative and facilities personnel as portions of their time are committed to Missions-related activities, and this year with the budget fully reflecting last year's staffing changes, the budget also includes increases in compensation for staff.

With this 2022 Missions Budget, Park Street Church is investing \$2,240,855 almost entirely in direct support of missionary activity, programs and people. On behalf of the Missions Committee, I am pleased to ask the church's support for the ministries and people supported by this budget. Thank you.

Sincerely

Ling Yi Liu, Missions Treasurer

## **2022 MISSIONS BUDGET**

	2022 Proposed		2022	2022 vs. 2021		2021	
	Breakdown	Budget	В	ıdget	Actual	Budget	
CONTRIBUTIONS AND INCOME							
Offerings and Collections	81.4%	1,824,855	0	63,855	1,713,008	1,761,000	
Donor Restricted Income	7.8%	175,000	0.0%	-	296,574	175,000	
Short-Term Missions Support	2.2%	50,000	0.0%	-	-	50,000	
Investment Income & Interest	7.1%	160,000	60.0%	60,000	100,000	100,000	
Reserves Appropriation	0.0%	_	-100.0%	(25,000)		25,00	
Other Missions Income	1.4%	31,000	0.0%	_	14,195	31,000	
TOTAL CONTRIBUTIONS AND INCOME	100.0%	\$2,240,855	4.6%	\$98,855	\$2,123,776	2,142,000	
SUPPORT AND EXPENSES				. ,	. , ,	, ,	
Missionary Support							
Staff Missionaries	31.6%	708,221	8.5%	\$55,775	652,448	652,44	
Staff Missionary Associates	3.4%	75,986	9.4%	\$6,521	67,132	69,46	
Partner Missionaries	1.6%	36,000	0.0%	\$0	36,000	36,00	
Mid-term Missionaries	0.3%	7,500	-50.0%	\$(7,500)	16,125	15,00	
Retired Missionaries	3.7%	83,387	32.5%	\$20,448	53,387	62,93	
Subtotal	40.7%	911,094	9.0%	\$75,244	825,092	835,85	
General Missionary Support	40.778	711,074	7.076	Ψ/ 3,2-1-1	023,072	055,05	
Missionary Visitation and Care	0.7%	15,000	25.0%	\$3,000	6,890	12,00	
Missionary Furlough	0.6%	12,977	-35.1%	\$(7,023)	1,843	20,00	
, ,	0.0%	,	0.0%	\$(7,023)	1,043		
Missionary Prospecting Subtotal	1.3%	1,000	-12.2%	\$(4,023)	8,733	1,00	
International Student Outreach	1.5 /₀	28,977	-12.2/6	\$(4,023)	6,/33	33,00	
PSIF and ESL Program Expenses	1.9%	42,500	0.0%	\$0	24,317	42,50	
Subtotal	1.9%	42,500	0.0%	\$0	24,317	42,50	
Campus Outreach	1.778	42,500	0.076	<b>40</b>	24,517	42,50	
Longwood Christian Comm. Church (BHF)	1.1%	24,000	0.0%	\$0	12,000	24,00	
Real Life—Cru	2.1%	47,100	0.0%	\$0	47,100	47,10	
	1.3%		0.0%	\$0 \$0	,	,	
InterVarsity Christian Fellowship		30,000			30,191	30,00	
Support for Local Campus Ministers	1.7%	37,350	0.0%	\$0 \$0	35,300	37,35	
Subtotal City Engagement	6.2%	138,450	0.0%	\$0	124,591	138,45	
City Engagement / H.O.M.E. Outreach	2.3%	52,000	246.7%	\$37,000	16,983	15,00	
Other Local Ministries	1.1%		6.4%		,		
Subtotal	3.4%	25,000 77,000	100.0%	\$1,500 \$38,500	22,000 38,983	23,50 38,50	
Partnerships and Projects	3.4%	77,000	100.0%	\$38,300	36,763	36,30	
Other Projects and Partnerships	0.0%	_					
One-Time Special Projects	1.1%	25,000	0.0%	\$0	15,704	25,00	
. 5							
Donor Restricted Gift (Expenses)	7.8%	175,000	0.0%	\$0	251,133	175,00	
Short-Term Missions	2.2%	50,000	0.0%	\$0	-	50,00	
Partnership Development by PSC Staff	0.2%	4,000	0.0%	\$0	1,239	4,00	
Subtotal	11.3%	254,000	0.0%	\$0	268,076	254,00	
Missions Conference and Programs	0.2%	F 000	0.0%	<b>#</b> 0	2.216	F 00	
Food/Service Receptions	0.2%	5,000	0.0%	\$0	2,216	5,00	
Education, Guest Speakers, Misc. Programs	0.5%	12,000	0.0%	\$0	5,301	12,00	
Missions Intern	0.1%	3,000	0.0%	\$0	-	3,00	
Short-Term Missions Conferences/Programs	0.0%	1,000	0.0%	\$0	-	1,00	
Annual Leadership Conferences	0.1%	3,000	0.0%	\$0	20	3,00	
URBANA Conference Scholarships	0.2%	5,000	NMF	\$5,000	-		
Missions Conference	0.4%	10,000	0.0%	\$0	9,121	10,00	
Subtotal	1.7%	39,000	14.7%	\$5,000	16,658	34,00	
Staff Salaries/Benefits and Administration							
Missions Salaries and Benefits	27.6%	617,391	-2.0%	\$(12,309)	603,652	629,70	
Support Staff Salaries and Benefits	4.9%	109,843	-5.3%	\$(6,157)	120,262	116,00	
Administration Expenses	1.0%	22,600	13.0%	\$2,600	22,740	20,00	
Subtotal	33.5%	749,834	-2.1%	\$(15,866)	746,653	765,70	
OTAL SUPPORT AND EXPENSES	100.0%	\$2,240,855	4.6%	\$98,855	\$2,053,103	\$2,142,00	
NET SURPLUS		\$0		\$0	\$70,674	\$2,142,00	

# OFFICERS AND COMMITTEE MEMBERS CURRENTLY SERVING

#### **CHURCH OFFICERS**

David Rix—David is currently serving as Moderator and is stepping down, having served the term to which he was elected.

Jason Abraham—Jason is currently serving as Moderator-Elect. Having been elected to that position in 2021, Jason is a candidate for Moderator on the 2022 Annual Meeting ballot.

Deborah Gallagher—Debbie is currently serving as Church Clerk and is a candidate for another term as Clerk on the 2022 Annual Meeting ballot.

Peter Holt—Peter is currently serving as Assistant Treasurer and is stepping down, having served the term to which he was elected.

Gabriel Ling—Gabe is currently serving as Treasurer and is a candidate for another term as Treasurer on the 2022 Annual Meeting ballot.

Ling Yi Liu—Ling Yi is currently serving as Missions Treasurer and is a candidate for another term as Missions Treasurer on the 2022 Annual Meeting ballot.

## **BOARD OF ELDERS**

The following members of the Board of Elders, Class of 2022, are serving terms which expire as of the 2022 Annual Meeting:

Rob Bradley<sup>1,3</sup>—Rob is currently serving as Elder and is a candidate for another term on the 2022 Annual Meeting ballot.

Cindy Cutlip <sup>1,4</sup>—Cindy is currently serving as Elder and is a candidate for another term on the 2022 Annual Meeting ballot.

Linda Herman<sup>1,4</sup>—Linda is currently serving as Elder and is a candidate for another term on the 2022 Annual Meeting ballot.

Margaret Sloat<sup>2</sup>—Margaret is currently serving as Elder and is stepping down, having served the term to which she was elected.

The following members of the Board of Elders are serving terms which continue, respectively, until the 2023 or 2024 Annual Meeting as indicated below:

#### Class of 2023

Lyford Beverage<sup>2</sup> John Knight<sup>1</sup> Doug May<sup>1</sup> Charles Peltz<sup>2</sup>

Class of 2024 Stephen Adams<sup>1</sup> Nick Dedeke<sup>1</sup> John Liu<sup>2</sup> Leslie Liu<sup>1</sup>

#### NOMINATING COMMITTEE

None of the current Nominating Committee members, all listed below, are eligible for reelection until three years after their current terms expire.

The following members of the Nominating Committee, Class of 2022, are serving terms which expire as of the 2022 Annual Meeting:

Sheryl Cunningham—Sheryl is stepping down, having served the term to which she was elected.

Sam Ghilardi—Sam is stepping down, having served the term to which he was elected.

Nayoon Kim—Nayoon is stepping down, having served the term to which she was elected.

Sharon Postma—Sharon is stepping down, having served the term to which she was elected.

The following members of the Nominating Committee are serving terms which continue, respectively, until the 2023 or 2024 Annual Meeting as indicated below:

## Class of 2023

Margaret Diffenderfer Ann-Marie Keltner Syndi Kim Dianne Wegiel

# Class of 2024 Helena Daniel Norman Graf Selwyn Jayakar

Rich Spinelli



<sup>&</sup>lt;sup>1</sup> Eligible for reelection when current term expires.

<sup>&</sup>lt;sup>2</sup> Ineligible for reelection until three years after current term expires.

<sup>&</sup>lt;sup>3</sup> Nominated for another three-year term by the Nominating Committee

<sup>&</sup>lt;sup>4</sup> Nominated for another three-year term by petition of members of the congregation