

## Plymouth Congregational Church - FY23 Budget Resolution

WHEREAS, the Plymouth Congregational Church's (the "Church") Board of Finance and Administration (the "Board") helps to ensure that the Church's finances, building and grounds, and general administrative practices are organized and maintained to support the realization of the Purposes of the Church and to keep the Church within the limitations, as defined in the Plymouth Congregational Church Governing Policies.

WHEREAS, there is acknowledgement by the Board that the draw from the commingled investments contained in the proposed FY23 budget exceeds current Board policy as stated under Section 4.9 of the Governing Policies. The Board believes continued draws above 4% are projected to be not sustainable.

WHEREAS, the Lead Minister, the Board and the Deacons will establish a working group to prepare a long-term fiscal plan as required by Section 4.7 of the Governing Policies.

WHEREAS, the Stewardship Committee is undertaking a rigorous review of stewardship at the Church starting with a stewardship retreat with the goal of developing strategies for significantly increasing annual, planned, and capital giving to the Church. The stewardship retreat will include staff, the Board, the Deacons and Church Leadership.

WHEREAS, the Board has established a working group that makes recommendation to improve the Church's budget guidelines – as addressed in Governing Policy Section 4.9.

THEREFORE BE IT RESOLVED, that the Board recommends the FY23 Operating Budget to the Deacons for review and approval.

BE IT FURTHER RESOLVED, a separate Capital Improvements budget of \$200,000 has been created and will be funded by the Capital Building Improvements Fund to be developed on or before June 30, 2022.

BE IT FURTHER RESOLVED, the existing Board of Finance and Administration Policies and Procedures document shall be amended in the "Building Improvements" and "Capitalization Policy" section, specifically the following line in the "Building Improvements" section shall be removed: *"Plymouth's operating budget will contain an annual placeholder for "Major Improvements," both expensed and capitalized."*

This Resolution having been voted on and approved by the Plymouth Church Board of Finance and Administration, is hereby adopted.

By Mike McGettigan, Chair  
Board of Finance and Administration

Dated – April 20, 2022

