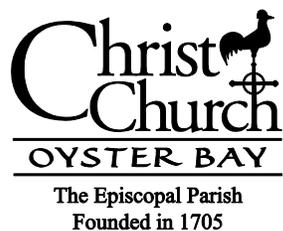


Christ Church Oyster Bay Annual Meeting

2013 Annual Reports

December 8, 2013



Annual Wardens Report 2013

We are concluding another fruitful year in our Christ Church community. We continue to be blessed with our beautiful campus, inspiring liturgy and exquisite music. Thank you to Peter for your tireless leadership.

Thank you also to our Vestry members who have worked tirelessly to make the right decisions, keep the many church programs going, be financially responsible, and have strived to be faithful stewards of our many resources.

During the year we said good-bye to Julie Hoplamazian and welcomed our new Deacon, Fred Miller, whose ordination many of us attended yesterday. Fred has already made an impact with his contributions on Sunday mornings and his leadership of the weekly bible study, to highlight just a couple of areas. Of course we are always thankful for the support that Jack Zacker provides us as well. This fall we have been blessed with the arrival of Melinda Matthews who is developing our Godly Play program for our children, and the return of Willow Fodor who is working with our youth. John Iles also took over the leadership of the acolytes for which we are grateful.

Speaking of children, we are in the beginning stages of formulating our Youth Center to be housed in the 193 South Street house that we purchased from the Visiting Nurse Association earlier this year. The building is in need of updates which we expect to begin soon. Thanks to Lou Baldino, our architect and parishioner, for his work on the project. Although there is work to be done on the building, the space has not been sitting empty. We have partnered with our neighbors at the Oak Cliff Sailing Center. They availed themselves of the space during the summer to house some of their sailors. We are hopeful that we may be able to continue to partner with Oak Cliff in a manner that complements our use of the space for our developing youth initiative with other community religious institutions. We will keep everyone informed as we move forward.

The campus is both beautiful (thank you Hector) and busy with many of the programs that use our space. We are very pleased with the current chapter in the life of the Learning Tree. As we shared with the congregation last year, we have developed a more economic relationship with the pre-school program which defrays the costs of having them resident. We have provided scholarships for two of their students and expect to maintain this sponsorship in the coming year. AA, Day Break, Camino De Vida, the Hispanic community, Family and Youth Counseling, and the TR Roosevelt Society all regularly use our space. This past summer we helped to host and sponsor for the second year the Oyster Bay Music Festival under the leadership of Sarah Hoover.

This spring with the generous grant from the Sarah Reddington Fund we transformed the West side of the rectory lawn into a community garden. A special thanks to everyone, most particularly to the Biblas who dedicated time and talent to make this such a success.

Some of you have attended pot luck dinners hosted by vestry members. The objective is simple: offer an opportunity for everyone to discuss parish issues and get know one another better. We will continue to host more dinners in the New Year, so that everybody has a chance to participate.

This year's stewardship program, "Flourish with Faith" is in full swing. Thank you to those who have pledged already. Please dig into your heart and think about what Christ Church means to you and the role it plays in your life. We look forward to your participation and generosity.

As we look forward to 2014 we are on stable footing fiscally especially as everyone makes good on his/her pledge commitments. Our clergy and programs remain strong, and our relationship with the diocese has never been better. Come September of next year, we will celebrate 10 years of the Casparian ministry with us and send them off into their well-deserved retirement. We will begin to prepare for the start of our interim rector and the search process for Peter's replacement. The coming two years promise to be very exciting indeed for our Parish Family. With God's blessings,

Abigail and Ton

Annual Report 2013

Worship Stewardship – Tim Brown and Martin Evans, Co-chairs

A. Outreach Grants Committee, Adam Kimmick, Chair

On behalf of the Outreach Grants committee I would like to thank the parish for its continued commitment to outreach. Our budget for 2013 is \$55,000; the same amount as the prior 6 years. Obviously, we would like to increase our giving, and this year it is our understanding that an increase in our pledge commitment will result in a direct increase in our ability to support worthy causes. Since our endowment is fixed, any increase depends directly on our own generosity.

During 2013 we received request for grants in excess of \$200,000. Surprisingly, formal requests for grants have, so far, been lower in 2013 than in at least the prior 5 years. We welcome your recommendations.

As in prior years we have followed a fairly strict set of guidelines in order to select where our limited funds are distributed. The first guideline is that the charity be a viable charitable organization that provides support for basic human needs. We take the verification of these charitable organizations very seriously and we have a formal application process. Second, Christ Church has guided our committee to reach out to organizations whose mission aligns with our parishes' values locally, nationally, and internationally. And third, we look to somewhat favor Christian, or Episcopal, charities.

Below are the grants which we have made during 2013. I encourage you to research these charities and be generous.

Grants for 2013

1. A few years ago the Outreach Grants committee decided to focus on large grants where our funds would make a bigger impact and where we found an affinity with our parish's goals. Because we do receive many (many) requests from very worthy smaller charities, we fund a budget for smaller requests at Peter's discretion. Peter communicates regularly with our committee and many of the causes he supports are described in the Compass. Last year, due to the impact of Super storm "Sandy", we increased this discretionary budget to \$10,000 from its usual \$5000. This year, although these funds are only partially depleted, Peter has funded people in need from as close as our own parish to charities as far away as Africa.
2. We made a \$20,000 grant to the Fortune Society in response to their application. Shirley Frankum, Peter and I have visited their facilities and were greatly impressed with their programs. We agreed also that we would arrange for their play "The Castle II" to be brought to our community. This is the second year we have made a grant to Fortune. This year, as last, \$5000 of our grant was specifically allocated to an initiative on nutrition. Information and photos of the work these funds allow are available at www.fortunesociety.org.
3. We have allocated for a substantial gift to the Haitian Boys Choir, and their parish in Haiti.
4. We have allocated \$10,000 for our continued support of HHI, and we will be seeking the vestry's approval to distribute these funds during 2013.
5. The substantial proceeds from the fees for use of the parking lot during the Oyster Festival are donated directly to charity (in this case Habitat for Humanity). It is also our long standing custom to donate the plate from largely attended services like Christmas and Easter direct to charity as well.
6. The Outreach Committee has not had its fall meeting as of the submission of this report. That said, we have at least \$10,000 remaining in our budget and we are actively seeking your guidance and input.

A brief list of some Prior Grants

International Hospital for Children in Richmond
Episcopal Relief and Development Fund
The Seamen's Church Institute
Partners in Health
United Society for the Propagation of the Gospel
Life Enrichment Center of Oyster Bay
Eastern Farmworkers Association
Interfaith Nutrition Network (INN) in Hempstead.
Youth and Family Counseling of Oyster Bay
Caring for the Caregiver
HIHI
The International Hospital for Children (New Orleans)
We have twice supported specific missionaries in their work
The Safe Place
St. Etienne's Church in Haiti
Fortune Society

B. Lectors and Intercessors Guild – Eugene Pagano, Chair

Eugene Pagano became the leader of this guild last March. There are 26 guild members. Some turnover in membership had occurred. Several members have moved away, and several new members have joined. Some changes have been made to assist the guild's service. Before he moved away, Simon Haarhoff donated booklets to assist in pronunciation of Biblical names. The guild leader provides formatted copies of the readings several days ahead to enable lectors to rehearse.

The intercessions have been divided between two readers. One of the intercessors is also designated to be ready to proclaim one of the Scripture readings if an assigned lector fails to attend.

C. Religious Formation and Church School Ministry - Melinda Wenner Bradley

Church School is off to a great start this year, with more than twenty families participating in both Sunday School classes and community celebrations. Children meet in two groups (ages 4-7 and 8-11) or all together on "One-room Schoolhouse" Sundays. We are using Sparkhouse curricula for the older and younger age groups, focusing on the Old Testament this fall and winter. In addition, we are using Godly Play® stories on One-room Schoolhouse Sundays to augment the regular curriculum and mark particular liturgical events like Advent. We are blessed to have a group of committed teachers – Andrea Carlsen, Natalie Gallego, Debby Kuha, Nicole O'Shea-Holohan, and Lillian Soricillo – who are a steady presence in the lives of the children on Sunday mornings. New signage outside the Church is part of a commitment to communicate clearly to families and visitors that our Church School is thriving – and where to find us on a given Sunday morning!

D. Episcopal Youth Community – Willow Fodor

The EYC, which is comprised of students in 7-12th grades, has had an energetic start to the programmatic year. We kicked off with two Free Pizza Fridays on the lawn next to the church. The pizza was enthusiastically received by hungry teenagers on their way home from school. There are currently 8 students enrolled in Confirmation class: Savannah Augustine, Nick Chiu, Reilly Iles, Miranda Hutchinson, Kristofer Johnson, James Karabatos, Steven Lorusso, and James Treiber. They are diligently preparing for confirmation here at Christ Church on June 10th. The youth of all ages have also participated in community outreach by helping to distribute food, clothes and other donated items each week in Huntington Station. We also get together just for fun from time to time.

E. Eucharistic Ministry – Susan Peterson Neuhaus, Coordinator

Chairing this committee involves scheduling and coordinating the services of Eucharistic Ministers for the 10 am services and special holiday services. This past year we lost two long-time EMs when Simon Haarhoff went to Shanghai and Ton Heijmen realized that his tenor voice was needed by the choir for hymns sung during Holy Communion. This brought our existing team to just 5 members: Denise Carney, Shari Dembowski, Martin Evans, Carrie Schmermund and I. What with illness and travel related absences, and the need for 2 EMs at each service, this team was overloaded.

Through announcements and Coffee Hour networking, I was able to recruit several new members: Julia Haltermann, Patti and Fred Bauerschmidt, and Rene Warren. Our team is currently adequate to manage ongoing services. The only existing problem concerns getting the right names in the Weekly Bulletin when there is a replacement of the assigned person. It is the responsibility of the person needing replacement to (a) contact other members to obtain a replacement and then (b) notify Stacy in the church office so the bulletin will be correct. The other matter currently underway is the formation of “service teams” to allay difficulties with replacements.

For those considering joining our team, keep in mind that Father Peter will train you himself and you will not be required to vest (e.g., wear a robe), since Father Peter prefers Eucharistic Ministers to walk up from the congregation. Contact me at 922-1533, resumes@optonline.net, or speak to Father Peter if you are interested in joining this ministry. You could also speak with current EMs for more information.

F. Evangelism Ministry – Susan Peterson Neuhaus, Chair

As Chair of the Evangelism Committee, I place advertisements in local news media for church activities, events and concerts. At present, the church runs a small weekly ad on an annual contract with the Oyster Bay Guardian, which provides significant savings which include elimination of charges for July and August and a 20% discount on all other advertising. The Enterprise Pilot provides free advertising for church special events on the Community Activities page, and we also have a weekly ad under the “Local Churches” section on an annual contract.

The Committee has also been involved with such matters as signage, written materials and brochures including the history of the stained glass windows and of the parish. I also work with Elisa Dragotto with publicizing Opera Night concerts and other musical events by using the email blast sponsored by the Oyster Bay Main Street Association and through publicizing at the Life Enrichment Center at Oyster Bay, where I am currently Board President. Nick Augustine has joined the committee to assist with the church’s use of social media including Facebook and Twitter.

G. Acolyte Guild – John Iles, Chair

The Acolyte Guild currently has eleven active members. A recruiting drive is ongoing during the Season of Advent.

Acolyte Training: The Guild is hoping to recruit four to five new members who will be trained in the position of Gospel Bearer during the early weeks of 2014.

YSG: The Youth Supererogation Gang will continue this year. This program, begun in 2009, allows the young people of our parish the opportunity to earn tickets for service to the Church. Participants earn tickets for serving as Acolytes or in the Treble Choir. At the end of the Church School year, a drawing is held and prizes are awarded. This past year, we awarded gift certificates in the amounts of \$100, \$50 and \$25. This program has proven itself to be very popular and is scheduled to continue.

Acolyte Recognition: At the close of the Church School year, a Sunday is always chosen to recognize the dedication and efforts of the members of the Acolyte Guild. This past June, as in years past, all of our Acolytes were awarded a gold Cross lapel pin. The Acolytes wear these pins on their Cottas as a demonstration of their years of service to the Guild.

H. Men's Group Ministry – Frank Rinck and Martin Evans, Co-chairs

This summer the men of Christ Church held three meetings to discern the type of group we wanted. They were held in the Rectory and graciously hosted by our Rector, Peter Casparian. Over great food and hospitality, we decided to begin this fall in helping each other and contribute to the programs at CCOB that could use our help. We have supported the Habitat for Humanity efforts on the south shore by joining with St John Cold Spring Harbor's volunteers. The event led by Martin Evans was held on Black Friday. It was a great start of our group's efforts. Thank you Martin!! We will also be supporting the HHI initiative through volunteerism. Our Men's Group meetings provide fellowship, allow for open discussion of our issues or concerns, and spend time with a spiritual focus. Our next meeting is December 14th, during which we will establish the calendar for meetings in 2014. We plan to host a retreat this spring.....stay tuned for details.

Please see Martin Evans or Frank Rinck if you are interested in the group.

2013 Education for Ministry – Marguerite Casparian

Education for Ministry is a program of study and theological reflection coming out of the University of the South in Sewanee, TN. This is our seventh class this year led by Marguerite Casparian and Leslie Valentine from St. John's Huntington. Our close knit and supportive group consists of Christ Church's Stephanie Augustine, Melinda Bradley, and Anne Bergeron, three from St. John's, and one from our Presbyterian friends across the street. Everyone seeking deeper reflection on the Bible and church traditions is invited to join us in February or at the beginning of a new year next September.

2013 Hospitality Report – Kim Phillips & Patti Bauerschmidt

The commitment and participation of our parishioners is amazing. Our 2013 hospitality events could not have happened without the help of volunteers. The year had its usual annual activities with good attendance and happy memories. In May we also had a good-bye lunch for Simon and Ann Haarhoff, Claire and Charlotte Bellerjeau, and Rita Downs. The Treibers were very generous again this year offering their home for our fun packed, good eating, parish picnic.

Christ Church is Blessed with caring parishioners that truly enjoy each other's company. Our social events give us the opportunity to meet new people, get to know one another more deeply, and strengthen our friendships. Fr. Peter and Marguerite have been very hospitable. We all have enjoyed our time at the rectory. They have brought our Oyster Bay community much closer with our neighboring churches and organizations. Therefore, it is imperative that we continue to nurture these new traditions during our interim period and in welcoming our new rector and family.

To keep these events going smoothly we need volunteers to help share the workload. Each event has a chairperson that will need a small team. These events may only occur once a year with a couple of special occasions. For example:

- The annual meeting chaired by Vicki Lorusso. She needed help to set up, pick up food, and bring drinks, napkins, etc. and clean up afterwards.
- Newcomers committee is chaired by Marie Brussels, brunches at the rectory occur twice a year, with follow up to new members during the year. She will need a team.
- The Twelfth Night Open House January 5 is chaired by Patti Bauerschmidt and Gina Maisano; they also will need a team.

2013 Hospitality Report – cont.

-Martin Luther King Diversity Sunday, January 19 will need a coordinator with AME Zion Church and the Hispanic Cultural Center.

-Shrove Tuesday will be handled by the Sunday school.

-Lenten soup suppers will need a coordinator with a sign-up sheet for each Wednesday that will end with the Maundy Thursday Agape dinner.

-Easter- Coffee hour help will be needed to bring extra delights.

-Bishops visitation and confirmation will be on June 1 and will need a chairperson and team.

-Parish Picnic on June 8 will need a coordinator to work with the host and Sunday school for help with potluck dishes, set up, and clean-up.

-As we say goodbye to the Casparians a party must be planned with a chairperson and team.

-The Gala Concert in June will need a team as well for a casual reception.

To keep track of all these events will be Hospitality Chairperson Audrey Tsoukias. Audrey will oversee the hospitably calendar and remind the events chairperson of each event. She will be the main coordinator of hospitality events with help for the chair people if needed. She will also be the hospitality representative to the Vestry.

Hopefully we can get this committee running as smoothly as the coffee hour. Ann Haarhoff did a superb job getting the teams together and scheduling them far in advance. Lynn Warner is now chair and doing a great job continuing the delicious tradition. We certainly do enjoy their efforts every Sunday. A special THANK YOU to all the team members:

Lynn Warner, Mary and Robert LoBianco

Dense Carney, Marie Brussel, Sonja Lake, Helen Crosson.

Robyn and Dick Ham, Emily McGowan

Ann Miles, Peter Colgrove, Floss Augustine, Rene Warren

Carolyn Chiu, Linda Braunsdorf, Gail Scaramuzzo

Diane Barrios, Jenn Meyer, Jennifer Iles, Ariane Butler

Connie Cincotta, Beata and George Boruta

Thank you to Virginia Slutter, for always helping out and providing us with a lovely lunch for Dick Zants' funeral.

The breakfast served between the 8:00 & 10:00 services are also a great success. With the hard work of Hector and Teresa Ayala setting up, cooking and cleaning every Sunday. Peter and Judy Colwell do the shopping buying lots of bacon.

We thank them very much for their weekly commitment. It is a great time to see the folks from the other service and feed the family without cooking.

I hope an activity sparked your interest to become involved. Please contact any of the chairpersons listed, Audrey Tsoukias, Patti Bauerschmidt, or Kim Phillips to help us keep and create more of these cherished gatherings. Thank you.

Submitted by,

Kim Phillips & Patti Bauerschmidt

Stewards for Community Formation

2013 Music at Christ Church Report – Michael Haigler

Believe it or not, it has been almost nine years since I was appointed the then-interim Music Director at Christ Church Oyster Bay. It has been a great joy thus far, and I look forward to conversations with Peter and the wardens regarding continuing my work here in 2014.

Perhaps the biggest change in the state of music at Christ Church this year has been the loss of a few members of the choirs. The Treble Choir lost four members over the summer, but the remaining half-dozen are stronger and smarter than ever, and I continuously have to strive to challenge them. For the adults, on the heels of the significant departures of Nancy and Eddie Wielunski, we this year we said goodbye to Rita Downs, Debbie Held, and Claire Bellerjeau. Although the departure of three valued members is never cause for celebration, I am thrilled to welcome *eight* new Adult Choir members this fall: Juliet Bibla, Julia Halterman, Peggy Heijmen, Gina Maisano, Shane Cappuccio, Landon Jeffers, Ian O'Malley, and Brian Koralewski. That brings our total membership to 27 in the Adult Choir (not counting frequent guests like Jen Miceli and Charles Markis), which is the biggest it has ever been in my nine years here! Because of our size, I am ever more dependant on our wonderful choir librarian, Eileen Relyea, and our fine section leaders: Marla Peltzer, Elisa Dragotto, Donna Houman, Michael Fries, Christopher Judge, and David Burt. And of course Special thanks also go to Elisa Dragotto for helping to organize our June presentation of the beautiful *Requiem*, by John Rutter.

This year Christ Church was honored to be invited to have our Adult Choir partner with the sublime music program at the Cathedral of the Incarnation in Garden City, joining forces with their wonderful choir for the annual Evensong for the Feast of the Presentation on February 3rd. It was magnificent to sing in that beautiful space, and an honor for me to conduct such a large and accomplished group of singers. And speaking of joining with other choirs, on December 7th (yesterday, for those reading this at the Annual Parish Meeting) we again were invited to sing at the Cathedral, this time for Father Fred Miller's ordination. (Congratulations Fred!)

In closing, let me remind you that we welcome guests to join us in the choir for the services on Christmas Eve (both Adults and Trebles!). Alumni of the Treble Choir are invited and encouraged to join us for the 5:15 Christmas Eve Eucharist, and for the Adult Choir, we welcome anyone with some singing experience to join us for the "midnight mass," which this year will begin with a special presentation of music representing "Christmas around the World". If you, or someone you know would like to sing with us, please email mail me and let me know! All that is needed is to attend the three Wednesday rehearsals in December: Dec. 4, 11, and 18.

It continues to be a pleasure for me to serve as your Music Director, and I look forward to an exciting and, I'm sure, unusual year in 2014 as the church begins the search for its next Rector.

Peace in Christ,
Michael C. Haigler
Music Director, Christ Church

2013 Concerts at Christ Church Report – Elisa Dragotto

Concerts at Christ Church have seen an increase in classical performing groups who were interested in becoming part of our series and using our church as their venue. This year we welcomed a vocal group called eVoco (which performed to a sold out crowd) and the harpsichord duo, Zweikampf. Concerts will continue to host the Long Island Baroque Ensemble, Opera Night and LIU Post's, the Long Island Sound Vocal Jazz Ensemble. Concerts at Christ Church will continue to operate with donations from the community and the fees charged for use of our space. Upcoming musical events will be included in our next brochure which will be mailed the first week in January 2014.

2013 Altar Guild Annual Report – Denise Carney & Kim Phillips, Co-chairpersons

The Altar Guild continues to work diligently to prepare the sanctuary for worship services. The guild, consisting of 15 women, work in teams of two or three each week to prepare the altar for regular services; the holy days; and the great festivals of the church such as Christmas and Easter, and to assist Father Peter in preparing for weddings, baptisms and funerals. This involves setting up the elements for Holy Communion, trimming candles and torches, caring for the vessels and linens and marking the liturgical readings. These women work tirelessly to make sure that all is done in a timely and orderly manner.

Our gratitude goes to Genna Andolfo, Floss Augustine, Patti Bauerschmidt, Mabel Fitzpatrick, Mora Gibney, Sonja Lake, Martha Layton, Ellen Nicoll, Virginia Slutter, Ann Smith, Audrey Tsoukias, Rene Warren, and Carla Weitzmann. Thank you ladies for your consistent and steadfast service!

This past year we bade farewell to one of our stalwart members, Rita Downs, who retired and moved away from Oyster Bay. We also gained two new members - Audrey Tsoukias and Virginia Slutter.

The ministry of the Altar Guild is a quiet and behind-the-scene service to God in his house. New members are always welcome.

Respectfully submitted,
Denise Carney and Kim Phillips
Co-Chairpersons

2013 Buildings and Ground Report – Helen Crosson & Ellen Nicoll

The buildings and grounds committee had a walkthrough of the campus in September and made notes of all repairs that need to be addressed. We started with electrical work in the church, which is still ongoing. New signage has been added to help direct visitors to the correct building as well as a 'dusk to dawn' light at the north end of the parking lot. We are waiting for one to be added to the south end.

The roof has been repaired around the sky light in Parish Hall preventing any further leaking.

The major repair was to replace the walkway on the north side of the church. If you have not seen it, take that route to the parking lot next time.

We will continue to make repairs to the campus as they become necessary.

Respectfully submitted,

Helen Crosson & Ellen Nicoll

Committee Members

Lou Baldino, Art Johnson & Joe LoBianco

2013 Christ Church Community Garden Report – Betsy Bibla

Through a generous donation from Diana Nouri, in memory of her daughter Ruth Redington, a hard working group of volunteers created the Christ Church Community Garden in May 2013.

A site owned by Christ Church was cleared, leveled and raised gardening boxes were constructed. These garden boxes were adopted by families and community groups to raise organic vegetables, fruits, herbs and flowers throughout the growing season.

The gardeners are committed to tithe a portion of the harvest to community groups and kitchens in the Oyster Bay and surrounding areas.

We look forward to bountiful crops in the coming years.

Respectfully submitted,

Betsy Bibla

**CHRIST CHURCH OYSTER BAY
TREASURER'S REPORT - THE STATE OF THE FINANCES
ANNUAL PARISH MEETING - DECEMBER 8, 2013**

INTRODUCTION

Christ Church maintains a strong financial base with investments that have grown well during 2013

The Church looks forward to moving ahead in the coming year, supporting our endeavors and maintaining a strong commitment to outreach and music while finding ways to gain greater financial support from means other than endowment funds. 2014 will be a pivotal year, with the calling of a new rector, who will be blessed with assets that will provide a firm base for the future of this church that will be celebrating its 309th anniversary.

We are constantly searching for ways to broaden our contributor base and lessen the endowment contributions that are used to support our programs. In the past several years, there has been progress in this area but we are a long way from being able to self support our needs without having heavy dependency on endowment funds. 66.4% of expenses are taken from endowment funds and 33.6% come from pledges, giving and facility based contributions.

THE ENDOWMENT OF CHRIST CHURCH

For 27 years, Christ Church Oyster Bay has had the privilege of being a comfortably endowed parish. Our endowment provides privileges and benefits that would not be available to a parish of this size with the amount of revenues received.

We are stewards of a special bounty that needs to be wisely managed as well as protected.

In reality, this asset should be referred to a fund as it was not specifically earmarked for any given use. To that end, several years ago, the Vestry restricted the amount of funds, used to balance the operating budget that can be taken from the endowment in any given year to a 4.0 % draw based on a trailing three year average. This was done to provide responsible fiscal management as well as well as to preserve this asset for those who come after us.

In 1987, the largest part of the endowment came to Christ Church through the Wivenhoe Trust established by Mr. and Mrs. Huntington Babcock who were Doubleday family members.

The trust was divided in three ways. Christ Church Oyster Bay was beneficiary of 1/8 of the trust, St. James Church in New York City was beneficiary of 3/8 of the trust and the remainder went to St. Luke's Hospital.

Prior to 1987, the Wivehoe fund was comprised of a non-traded interest in the Doubleday Company and provided approximately \$50,000 of income annually to Christ Church. It was generally regarded that the fund had a value of \$1,000,00 though it was not in a liquid state.

In 1987, the family sold their interests in the Doubleday Company as well as in the New York Mets and the beneficiaries received payouts at that time.

Christ Church received approximately \$8,000,000 from the payout.

After taking draws for many years and underwriting several large capital projects, this part of our endowment is still valued at \$10,295,239.

The Investment Committee, chaired by Abigail Feder, oversees the investments of Christ Church. In 2009, monies from each fund were placed in equal dollar amounts with two investment brokers providing an equal starting point from which progress is monitored. Draws from the two investment funds are made in equal amounts at the same time in order to facilitate the tracking of the progress of each.

RECENTLY FUNDED ENDOWMENTS

In 2010, three additional funds were established in accounts invested with The Investment Fund of the Diocese of Long Island.

	Amount Inception	Value 10/31/2012	Value 10/31/2013
1. Sylvia Redington Endowment For Special Needs Children In Memory of Sylvia Hobart Redington <i>Funds Added 2012</i>	\$50,000 \$15,000	\$72,919	\$83,419
2. James A. McDonald Foundation Foundation was dissolved and CC. shared in the final payment	\$500,000	\$569,127	\$651,550
3. Nancy and Charles Slanetz Fund Music Endowment To support musical aspects of church services	\$20,000	\$23,038	26,354
TOTALS	\$585,000	\$665,085	<u>\$761,324</u>

The **Sylvia Redington Fund** and **Slanetz Fund** are restricted with uses specified.

The **Mc Donald** foundation gift remains with use undefined.

In addition, there is a **Christ Church Memorial Gifts Fund** funded by gifts given by individuals in memory of loved ones and for thanksgivings.

- As of 10/31/2013, the value of the fund is \$62,359
- The Vestry determines how these monies are allocated.
- During 2011, a memorial outreach gift of \$5,000 was given to Kwagala’s Children – school in Uganda using funds given in memory of Sarah Meyer, a warden and long time member of Christ Church.
- In 2010, \$1,300 was allocated for two benches in the memorial garden in memory of Bob Neuhaus and Patti Jones.
- A tree was also planted and dedicated on the church grounds in memory of Patti Jones.
- In 2012, a \$2,100 scholarship was granted from this fund
- In 2013, iron gates were restored for the Memorial Garden for an expenditure of \$1,855.

The M. Lynn Griffith fund is funded by annual gifts to Christ Church from Lynn Griffith and restricted for treble choir expense.

THE FUNDS OF CHRIST CHURCH**ACCOUNT VALUES 10/31/2013**

	<u>2012</u> <u>31-Oct</u>	<u>2013</u> <u>31-Oct</u>
<u>OPERATING</u>		
<u>ACCOUNT</u>		
1 STATE BANK	\$234,529	\$40,554
<u>INVESTMENT</u>		
<u>ACCOUNTS</u>		
1 LISTERINE	\$1,190,000	\$1,190,000
2 MERRILL-LYNCH	\$4,352,360	\$4,876,813
LA SALLE	119,724	\$119,,724
3 MORGAN-		
STANLEY	\$4,966,842	\$5,298.701
4 DIOCESAN FUND	\$655, 085	\$761,324
McDonald		
(\$500,000)		
Redington		
(\$65,000)		
Slanetz (\$20,000)		
	<u>\$11,296,835</u>	<u>\$12,246,563</u>

2013 to date - \$200,000 drawn from both Merrill and Morgan accounts (**\$400,000 total**) to cover operating expenses as well as outreach (\$55,000) and music (\$100,000)

An additional \$200,000 was drawn from both Merrill and Morgan accounts (**\$400,000 total**) to purchase the VNA house on South Street.

2013 TOTAL DRAWN = \$800,000.

THE INCOME OF CHRIST CHURCH (non-endowment)

The income of Christ Church is budgeted for 2013 as follows:

Pledges -	\$225,000	(budgeted same amount 2011 and 2012) – 92 pledging units in 2013
Plate	\$15,000	
Non-pledge	20,000	
Holiday	12,000	- Christmas and Easter
Rents	35,000	
Other	<u>13,000</u>	
	\$320,000	

THE BUDGETS OF CHRIST CHURCH

Christ Church runs its fiscal year on a calendar basis i.e. January through December on cash basis of accounting

Christ Church - four budgets in 2013

1. OPERATING BUDGET – Funded half by income and half by endowment

- ❖ Annual operating budget is established to cover
 - Salaries of priest, sexton, financial secretary, parish administrator
 - Benefits for full time employees including health insurance and pension
 - Rector's benefits include housing equity contribution, auto allowance, pension
 - Buildings and grounds includes maintenance and repair of church, parish hall, office, rectory and sexton's house as well as grounds maintenance as well property and liability insurance
 - Utilities expense includes telephone, fuel oil, website as well as gas and electric
 - Christian education, worship expenses church school, youth group, flowers, advertising, coffee house and baby sitting expenses
 - Administration fees include office supplies, bank fees, postage and internet expenses.
 - Included in the operating budget are the expenses for the annual diocesan pledge of \$57,856 and other ongoing outreach expense for overall total of \$70,856
- ❖ **\$648,567** - operating budget.
- ❖ \$328,567 – (51%) – from endowment
- ❖ \$320,000 - (49%)- from pledges, contributions and facility based income i.e. rents

2. OUTREACH BUDGET – funded by the endowment

- ❖ **\$55,000** from endowment is used annually to fund outreach programs
The outreach committee meets regularly and determines annually how these funds are allocated to those charities deemed worthy of receiving them.

3. MUSIC BUDGET – funded by the endowment

- ❖ **\$100,000** from endowment annually is used to fund the music program
Includes music director's salary and benefits, special music, choir, instrument maintenance.

4. **CAPITAL BUDGET** – funded by the endowment

In 2011, the vestry approved \$225,000 for capital programs including the church slate roof and other capital needs. The fund has a current balance of approximately \$60,000

- ❖ In addition the vestry approved \$50,000 for architectural and feasibility studies to ascertain if the Canterbury Cottages program should proceed as well as architectural studies and costs associated with purchasing the VNA building.

Both these budgets carried over to 2014.

- ❖ It is anticipated that a three year program outlining capital needs will be put in place in early 2014.

The total endowment contribution to operating, outreach and music budgets for 2013 is estimated at \$633,467 - keeping within the vestry guidelines for endowment draws.

2013 budgeted expenses for operating, outreach, music and capital totaled **\$953,46**.

\$633,467 or 66% of funds expended will be drawn from the endowment and **\$320,000 or 34%** of expenses will be funded from income and contributions.

AUDIT

- ❖ Christ Church is audited annually by the firm of Anthony Basile, CPA
- ❖ An unqualified audit was achieved for 2010, 2011 and 2012 meaning the auditor did not Find and identify issues or discrepancies.
- ❖ Diocese of Long island requires that each parish file a completed audit of the previous year by September of every year which was accomplished in 2013 by Christ Church.
- ❖ Submitting the audit to diocese is requirement for our parish to vote at the diocesan convention.

THE FINANCIAL PLANNING COMMITTEE

The Financial Planning Committee, chaired by the Treasurer meets on a quarterly basis, (more often if needed) to review budgets and financial matters that affect this church.

The Rector, Wardens, members of the Audit Committee and the Financial Administrator attend these meetings.

This committee works to establish the annual budget.

Laura K. V. Dougherty

Treasurer

Christ Church Oyster Bay

Phone: 516-621-3067

email: harolddougherty@aol.com

