

Dormition of the Theotokos Orthodox Church
Annual Meeting Minutes
January 29, 2017

I. Opening Prayers (O Heavenly King)

II. Determine Quorum

III. 2016 Meeting Minutes

- A. Approved (M/S/A)

IV. Reports

- A. Treasurer's Report (Karl Rusnak) & Historical Financial Summary (2016) – Approved with changes (M/S/A)

- B. 2017 Budget Plan – Approved (M/S/A)

1. Costs will increase over \$19K per year
2. We have certain discretionary payments we don't have to make which will allow us to make budget if contributions don't increase

- C. Auditing Committee Report

1. Reviewed financial reports for 2016
2. The dioceses report for the full year have not been released as yet
3. Report of the treasurers is accurate

- D. Pastor's Report (Fr. John)

1. Thanks

- a) Lolita for cleaning the church
- b) Church Council
- c) Altar servers
- d) Choir (including and especially Dave Drillock)

2. Stewardship

- a) Need to have a more balanced Parish Budget
- b) Need to expand our ministry portion of the budget
 - (1) Works of mercy
 - (2) Local Missions
 - (3) Regional Missions
 - (4) International Missions
 - (5) Group ministries (youth, college, women, men, etc.)
- c) We can't get there right away; the budget would have to be \$180K to have salaries, operations, and ministration be equal thirds of the parish budget
- d) Set a three-year goal to expand our budget to \$120K
- e) Need to increase the number of giving units from 33 to 43
- f) Where we need to go
 - (1) Faithful, consistent stewardship
 - (2) Growing our community
- g) Have an open house for the community

3. Promotion

- a) Signs are expensive, as is the exterior cross. Need to know what our costs will be before we plan additional signs.
 - b) Flyers have little return on investment
 - c) Personal contact is the best way of increasing attendance. (A man living right across the street is interested, but was never invited.)
4. Building update
- a) Drywall is done
 - b) HVAC is installed
 - c) Ready for paint and lights
 - d) Looking good for March
 - e) Moving dates/cleaning parties to be determined
 - f) Iconostasis
 - (1) We have all the wood, but we are having trouble finding people to finish them and cut the joints (Yukon Lumber refuses to work with outside wood)
 - (2) We won't have an iconostasis to begin with.

V. Religious Education

- A. Adult Education
 - 1. Orthodoxy 101
 - 2. Book Study (streamed online)
- B. Church School
 - 1. Going well
- C. Inquirer's Class

VI. Choir (David Drillock)

- A. 21 members
- B. Average 14 per Sunday
- C. Sang at Sunday of Orthodoxy
- D. Sang at Annunciation
- E. We could do more if we rehearsed more

VII. Fundraisers

- A. Bake Sale Schedule
 - 1. Spring May 13th
 - 2. Autumn November 11th

VIII. Outreach:

- A. Uganda Children's Fund
- B. VA Food Pantry
- C. OCF at Old Dominion University
- D. Real Break
- E. Community Dinner @ Annunciation Cathedral

IX. Website

- A. It has the basics
- B. Need more pictures – need people other than father to take pictures

C. We can't do much more with the website without hiring someone to manage it.

X. New Business

A. Coffee hour – during Lent, church will provide fast friendly food like bagels

XI. Elections:

A. Parish Council

1. Three council members are rolling off.

- a) Adele Martin
- b) Ben Andrus
- c) Kris Carlson

2. Nominations/Elections

- a) Peter Greenman
- b) Kevin Combes
- c) Mark Mills

B. Auditing Committee

- 1. Dave Drillock
- 2. Frank Zahar
- 3. Meg Downing

C. Parish Delegate

- 1. Mark Mills

XII. Closing Prayer / Adjournment (*It is Truly Meet*)

HOLY DORMITION ORTHODOX CHURCH					
ANNUAL FINANCIAL REPORT					
UNRESTRICTED FUNDS					
Opening Balance 1/1/16			4,889.46		
Total Receipts		79,995.95			
Total Loans		9,420.00			
Total Receipts and Loans			89,415.95		
Total Disbursements			88,225.09		
Final Closing Balance, 12/31/16			6,080.32		
Accounts Payable (Loan from Bld Fund)			(9,420.00)		
Disbursements					
Receipts				Church Operations	
		Actual	Budgeted EOY		Actual
					Budgeted EOY
Offerings Cash	74,287.00		86,676.00	Rent	6,900.00
Offerings Mutual Funds	2,990.60		0.00	Mortgage	913.56
Candles	2,249.35		2,000.00	Managed Debt Program DOS	883.10
Coffee Hour	0.00		75.00	Utilities - Gas	889.42
Wine/Misc/Other	469.00		1,000.00	Utilities - Electric	1,832.07
				HRSD Sheppard Ave	420.97
				Telephone	1,273.27
				Insurance	729.50
				Church Supplies	2,129.58
Total Receipts	79,995.95		89,751.00	Tithes - DOS	7,408.20
				Checks Bank Fees	106.71
Loan from Bld Savings	9,420.00			Honoraria	500.00
				Books	457.08
Total Receipts and Loans	89,415.95			Travel	2,160.37
				Web/Printing/Office supplies	130.89
				Church School	290.51
				OCF	121.37
				Continuing Education	100.00
				Community Assistance	212.28
				Parish Outing/Picnic	95.40
				Miscellaneous	218.52
				Total Church Operations	27,772.80
					29,285.00
				Priest Salary/Housing/Pension	
				Salary	39,144.00
				Priest Housing	13,896.00
				Priest Pension	7,412.29
				Total Salary/Housing/Pension	60,452.29
					60,466.00
				Total Disbursements	88,225.09
					89,751.00

RESTRICTED FUNDS	
Beginning Balance 1/1/16	1,887.04
Restricted Offerings	2,158.96
Interest	5.21
Disbursements	2,455.91
Ending Balance 12/31/16	1,595.30

CHURCH FRIENDLY LOANS	
Beginning Balance	30000.00
Additional Loans	20000.00
Interest Earned ***	2275.44
Interest Payable to lenders ***	(1257.26)
Total Loans	51018.18

*** Interest for Dec 2016 estimated
 DOS acct statement for Dec. not issued as of 1/24/17

SUNDAY SCHOOL FUNDRAISING	
Beginning Balance 1/1/16	1,413.75
Interest	3.46
Ending Balance 12/31/16	1,417.21

Sheppard Avenue Property	
Renovations and Associated Costs	
Initial Renovation Estimate	158,858.00
Change 1 Drywall Nave Ceiling	8,678.00
Change 2 Beam in Fellowship Hall	7,208.00
Total	174,744.00
Work Billed as of 12/31/16	80,275.00
Work Remaining	94,469.00
Funds Remaining	
Bld Fund Savings	-
CF Loans	51,018.18
Total Funds Remaining	51,018.18

TOTAL LIQUID ASSETS	
UNRESTRICTED FUNDS	
Closing Balance	6,080.32
Accounts Payable	(9,420.00)
BUILDING SAVINGS FUND	
Closing Balance	55,178.22
Accounts Receivable	9,420.00
RESTRICTED FUNDS	1,595.30
SUNDAY SCHOOL	1,417.21
FRIENDLY LOANS	51,018.18
TOTAL LIQUID ASSETS 12/31/16	115,289.23

PROPOSED SPENDING PLAN 2017

Receipts		Disbursements		
Offerings	96964.00	Church Operations	Per Month	Per Year
Candles	2300.00	Rent Bayview	575.00	1,725.00
Misc/Other	710.00	Managed Debt	1,470.00	17,640.00
Total	99974.00	Loan Repayment BLD Fund	785.00	9,420.00
		Utilities -Gas-Bayview	110.00	330.00
		Utilities Gas Sheppard		1,000.00
		Utilities - Electric Bayview	30.00	90.00
		Utilities - Electric Sheppard		1,500.00
		HRSD Sheppard Ave	140.00	1,680.00
		Telephone	106.00	1,271.00
		Internet/ Security	110.00	1,320.00
		Insurance Bayview	120.00	360.00
		Insurance Sheppard	170.00	2,050.00
		Cleaning and Janitorial	150.00	1,800.00
		Church Supplies		2,300.00
		Checks Bank Fees		50.00
		Honoraria		1,000.00
		Books		350.00
		Travel		2,500.00
		Web/Printing/Office supplies		500.00
		Church School		500.00
		OCF		200.00
		Continuing Education		200.00
		Community Assistance		300.00
		Parish Outing/Picnic		400.00
		Miscellaneous		200.00
		Tithes - DOS		(9,997.00)
				Tithes offset Managed Debt and are a negative disbursement
		Total Church Operations		38,689.00
		Priest Salary/Housing/Pension		
		Salary	3,322.00	39,864.00
		Priest Housing	1,158.00	13,896.00
		Priest Pension	627.08	7,525.00
		Total Salary/Housing/Pension		61,285.00
		Total Disbursements		99,974.00