

**Annual Business Meeting**  
**Yates Baptist Church**  
**November 17, 2019**  
**Noon in Sanctuary**

Members Present: 78

1. Call to Order: Barri Payne, Moderator, called the business meeting to order.
2. Deacon Nomination:
  - a. Deacon slate presented from Deacon Nominating Committee.
  - b. New Deacon slate approved. All in favor. None opposed.
3. Nominating Committee:
  - a. Administrative and Ministerial Committees list presented.
  - b. All approved. None opposed.
4. Finance Committee:
  - a. 2020 Proposed Budget presented – no CDC budget presented.
    - Mike English of Finance Committee presented slides on the budget totals over the last six years on budget, revenues, and spend. He also presented liquid assets on hand - \$290k in managed accounts, \$176k in bank account.
    - 2018 giving was above expected giving. For 2019, Finance expects about \$664k in giving using estimates from first six months of the year. Expenses are forecasted to be about \$663k. Likely this will be a break even year.
    - Mike then shared what the committees and staff requested for 2020 – approximately \$742k.
    - Committee discussed that if each giver were to increase their giving by 10%, the budget would easily be met.
    - Church also has to pay on money owed for renovation, which impacts the 2020 budget. Church debt is \$1.7M, which is about \$120k per year. Principal can be paid down once. For every \$100k paid down, that would reduce yearly payments by \$7k.
    - Several capital items to be spent in 2020: sign (\$30k), columns (\$20k), and HVAC (\$20k).
    - CDC budget will be presented in the January business meeting. CDC has increased their giving to the church by about \$20k this year to help the church budget.

- A motion was made by Brian Smith to ask the Finance Committee next year to prepare a second budget that is balanced and present that to the church at the same time in November as information before the vote. Matt Miller seconded. After further discussion, this item should be raised as new business. Brian rescinded his motion.
- Budget proposal for 2020 was called to a vote.
- 52 Approved. 9 Opposed.
- Motion carries

5. Meeting adjourned by Moderator.

Respectfully submitted:

Deedra Nunnally, Clerk

Barri Payne, Moderator