REPORT OF THE OFFICE OF FINANCE

The Office of Finance provides centralized finance and accounting services to the denominational corporations, including the General Synod, the General Synod Council (GSC), the Board of Benefits Services (BOBS), and the Church Growth Fund (CGF). The Office of Finance strives to ensure financial systems, procedures, and controls are in place to support the mission and ministry of these entities and to assist the officers and directors of the corporations in fulfilling their fiduciary responsibilities. The finance staff is available to respond to financial questions from local congregations, classes, and regional synods, as together we carefully manage the financial resources with which we have been blessed.

2018 Annual Audits

The 2018 financial statements of the GSC, BOBS’s Retirement Program and General Fund, and the CGF were audited by CapinCrouse, LLP, certified public accountants. All corporations received unmodified (or “clean”) audit opinions. The audited statements are available at www.rca.org/finance. The GSC’s Audit and Risk Management Committee reviewed the audited financial statements of each entity and the management comment letters from the auditors. The committee then reported the audit results to the boards of the respective corporations. Financial highlights of each organization are presented below.

Financial Summaries—Fiscal Year Ended September 30, 2018

General Synod Council (GSC)

The GSC ended the year with an overall net surplus of $1.7 million, of which $1.4 million represents additions to management designated, donor restricted, and endowed funds. The remaining $300,000 was added to the operating reserve. The generosity of donors—churches, individuals, and foundations—provided more than 50 percent of the funding to carry out the work of General Synod. Assessments provided 33 percent of income and continue to be consistently paid to GSC by classes. Funding for the work of the General Synod, including the operating budget and all other designated and restricted funds, is presented in the following chart:

2018 INCOME SOURCES

Other income*
Contributions and Grants
Assessments

*Other income includes royal revenues, licensing agreements, and interest income.
Contributions and Grants  $10,598,357  52%  $10,705,660  52%
Assessments  $6,626,663  33%  $6,756,055  33%
Other Income*  $3,127,729  15%  $3,219,719  15%
TOTAL INCOME  $20,352,749  $20,681,434

*Includes investment earnings and fees for services provided to related entities.

These funds are spent on Transformed & Transforming, including Global Mission and Church Multiplication (70 percent); General Synod, commissions, and GSC (16 percent); and administration (14 percent).

2018 EXPENSES

Mission*  $10,614,302  57%  $10,120,727  56%
Leadership  $1,950,796  10%  $2,117,588  11%
Discipleship  $460,764  3%  $567,546  3%
Work of General Synod**  $2,964,939  16%  $2,803,085  16%
Ministry Support Services  $2,657,072  14%  $2,439,897  14%
TOTAL EXPENSES  $18,647,873  $18,048,843

* Includes Global Mission and Church Multiplication as well as the Mission priority of Transformed & Transforming.
**Includes GSC, General Synod, and the general secretary’s office.

The source data for these charts are the audited financial statements, which can be viewed in full at www.rca.org/finance.

The budgets for the three priority areas of Transformed & Transforming include the following ministry priorities and initiatives:

- Discipleship and Next Generation Engagement
- Leadership
  - Leadership Development
  - Thriving Leaders, Thriving Churches
  - Women’s Transformation and Leadership
• Mission
  o Local Missional Engagement
  o Advocacy
  o Volunteer Engagement
  o Disability Concerns
  o Global Mission
  o Church Multiplication

Work of General Synod includes costs related to the annual General Synod meeting, commissions, task forces, the Office of the General Secretary, the GSC, and Communication and Production Services, including RCA Today magazine.

Ministry support services includes costs relating to the general and administrative support needed to carry out Transformed & Transforming and the work of the General Synod. This includes human resources, data management, information technology, financial services, legal counsel, and fundraising.

Board of Benefits Services—Retirement Programs

As of September 30, 2018, the date of our most recent audit, $458 million was set aside for participants in the 403(b) and retirement plans. Participant and employer contributions to the plan in fiscal year 2018 were $10 million. BOBS staff continues to work with pastors, congregations, and classes to obtain necessary information to monitor compliance with Book of Church Order Formulary No. 5 requirements, specifically the requirement to contribute 11 percent of eligible salary to the pastor’s retirement fund. As of September 30, 2018, it is estimated that $1.6 million was owed to the retirement accounts of RCA pastors by their local congregations. In fiscal year 2018, distributions to participants totaled $22 million. For additional information about the retirement plan, see the report of the Board of Benefits Services and the audited financial statements available at www.rca.org/finance.

Board of Benefits Services—General Fund to Administer Retirement Programs

BOBS’s General Fund administers the retirement programs, life and long-term disability insurances, and assistance and retiree chaplains programs for active and retired RCA ordained ministers, their dependents, and surviving spouses. The General Fund is financially healthy, with $19 million in net assets as of September 30, 2018. The General Fund ended fiscal year 2018 with a net surplus of $1.6 million. Just over $1.2 million of that surplus was due to the increase in market value of funds held in the BOBS endowment fund.

Administration costs for the retirement plans are covered primarily by a fee on employer contributions to the 403(b) and retirement plan accounts and totaled $950,000 in 2018. Effective January 1, 2018, the fee was reduced to 22 basis points (0.22 percent), a reduction of six basis points over the previous year. This was the fifth consecutive year of administrative fee reduction.

Support for the assistance programs came from a General Synod assessment, designated contributions, a portion of the administrative fees charged to retirement plan participants’ accounts, and annual investment income from endowment funds. Assistance program expenses, including assistance grants and the retiree chaplains program, were $560,000 in 2018.

Church Growth Fund

The Church Growth Fund (CGF) makes affordable-rate loans to RCA churches and related
agencies for building projects used in ministry. Loans are funded by RCA churches, agencies, and individuals that purchase CGF savings certificates, which are interest-bearing investments offering a favorable rate of return. In fiscal year 2018, the CGF continued its plan to grow and service more RCA congregations, reaching $79 million in total assets.

As of September 30, 2018, the CGF had $19 million in cash and short-term investments, and $61 million in loans to churches. The loans were funded by $33 million in savings certificates and $45 million in net assets (capital). Net income was strong due to gains on investments; it totaled $800,000 after contributing $786,000 to the GSC to be used for grants to church plants, scholarships to fund youth mission experiences, and grants for church revitalization. Fiscal year 2018 was the first year the CGF operated under the new board policy of being able to contribute up to 50 percent of net operating income annually back to the denomination.

The CGF has very strong liquidity, capital, and cash flow when compared to standards established by the North American Securities Administrators Association. For additional information about the CGF, see the report of the Church Growth Fund and the audited financial statements available at www.rca.org/finance.

**Investments**

The investments of the GSC, BOBS, and the CGF are managed by professional investment managers. Performance and compliance with defined investment policy statements are reviewed twice a year by the Investment Advisory Committee, which is made up of representatives from the boards of each corporation and at-large members with investment expertise.

**Excess Operating Reserves**

Since December 2017, the operating reserves of the GSC, BOBS, and the CGF are being managed by Telemus Capital, LLC, an investment firm based out of Ann Arbor, Michigan, in an actively managed portfolio of fixed-income securities. Telemus Capital, LLC, allows for the segregation of funds for each RCA corporation. The investments for each RCA entity may then be further segregated and managed under two separate fixed-income investment policies. The first policy is the secondary liquidity source after cash and savings for the RCA corporations and uses the benchmark for investment returns of the Barclays 1-5 Year Government/Credit A+ Index. The second policy is the third source of liquidity for the RCA corporations and uses the benchmark for investment returns of the Barclays Intermediate Government Corporate Bond Index. The total amount invested in fixed income at Telemus Capital, LLC, is $29 million.

**Endowment Funds**

The GSC manages $18.7 million in funds provided by donors or set aside by management to be invested long term. Some of the endowed gifts entrusted to the GSC date back to the mid-1800s. The investment proceeds from endowed gifts are used for donor-designated purposes while preserving and growing the dollar value of the original gift. Ninety percent of these investments are managed by LVM Capital Management, Ltd. The benchmark for investment returns is 70 percent S&P 500 and 30 percent Bank of America Merrill Lynch 1–10 Year Government/Corporate Bond Index. These investments were in compliance with the investment policy as of December 31, 2018. The remaining 10 percent of these investments is invested in a passive index fund at the recommendation of the Investment Advisory Committee.
In addition to the GSC and the CGF, the endowment pool includes amounts designated for local congregations and RCA seminaries and colleges. In fiscal year 2018, the RCA Endowment Fund distributed $639,000 to the GSC, $23,000 to the CGF, and $242,000 to RCA-affiliated organizations. If you are interested in setting up an endowment, please contact the development office.

The Board of Benefits Services also manages an endowment fund valued at $12.5 million. Most of the BOBS endowment fund consists of a board-designated endowment funded by reserves from the BOBS Insurance Fund. Ninety percent of the BOBS endowment funds are also managed by LVM Capital Management, Ltd., and follow the same investment policy and use the same benchmark as the GSC endowment fund. The remaining 10 percent of these investments is invested in a passive index fund at the recommendation of the Investment Advisory Committee.

The endowment fund policies and investment manager performance are reviewed semi-annually by the RCA Investment Advisory Committee.

*RCA Retirement Plans*

Fidelity Investments provides recordkeeping and investment management services for BOBS’s retirement programs. Mutual fund options available to retirement plan participants include target-date retirement funds based on a participant’s retirement age as well as 21 diversified mutual funds, with socially responsible options. As of December 31, 2018, 83 percent of RCA participant funds are invested in target-date retirement funds.

Fidelity has made changes in the active investment strategy of its target-date retirement funds. These changes have had positive results, with Fidelity outperforming peer funds in the overall market. The Investment Advisory Committee meets twice a year and continues to monitor the performance and overall investment offering from Fidelity, thus meeting its fiduciary responsibility for the benefits of RCA ministers and lay staff invested in the RCA retirement program.

As a result of the Request for Proposal conducted in 2015, Fidelity Investments has partnered more closely with BOBS to offer additional services and guidance to better prepare our ministers for retirement. Personalized investment advisory services, referred to as Fidelity Personalized Planning and Advice (FPPA) are now available to participants in the RCA retirement program.

For the fourth year in a row, BOBS completed a reallocation project that allows eligible participants in the retirement program to reallocate funds from the RCA retirement plan to the 403(b) plan, resulting in greater flexibility at retirement.

Together as a denomination, we, through decisions of General Synod, have agreed to contribute 11 percent of the eligible salaries of ministers of Word and sacrament to their retirement accounts each year. Currently, an estimated $1.6 million has not been paid into participant accounts from local congregations for benefits owed between January 1, 2009, and September 30, 2018. RCA ministers of Word and sacrament should review their quarterly statements to verify that 11 percent of their eligible salary is being contributed. Elder delegates to synod should ask questions in their local congregation to ensure that their congregation is providing this important benefit for their pastor(s).
Planned Giving Programs

The GSC manages various planned giving programs, including charitable gift annuities, totaling $1.4 million. The Barnabas Foundation provides investment management and recordkeeping services for these programs. The investments include equities and fixed income to provide cash flow to cover the required payouts. The RCA Investment Advisory Committee reviews the investment policy and investment performance semi-annually.

Church Growth Fund Investments

The CGF invests a portion of excess operating cash in three fixed-income accounts and one equity account. LaFleur & Godfrey Investment Management, Telemus Capital, LLC, and LVM Capital Management, Ltd., manage these funds. The RCA Investment Advisory Committee reviews the investment policy and investment performance semi-annually.

Socially Responsible Investments

All investment policy statements for each pool of investments require the investment manager to avoid investments in the securities of companies whose principal business involves gambling, for-profit prisons, or the production or distribution of tobacco or alcohol.

Retirement funds may be invested, at the discretion of the participant, in socially responsible funds screened for the above restrictions.

The GSC also invests a portion of excess operating cash with Oikocredit, one of the world’s largest sources of private funding to the microfinance sector.

2019 Budget Process and Assessment Proposal for GSC, BOBS Assistance Grants, and Theological Education

Alignment of Resources with Transformed & Transforming

Delegates to the 2013 General Synod addressed the direction of the RCA as the final step in a three-year discernment process that had broad and significant input from across the denomination. A 15-year goal called Transformed & Transforming was adopted by those delegates. This year, synod delegates will again read and hear about progress that has been made and ways that individuals and congregations can connect with this communal goal.

In August 2013, the General Synod officers, regional synod leaders, and GSC staff, as well as several non-staff, gathered to define how to carry out Transformed & Transforming’s three priorities: Cultivating Transformation in Christ (discipleship), Equipping Emerging Leaders of Today and Tomorrow (leadership), and Engaging in Christ’s Kingdom Mission (mission). Ten projects were identified, along with specific goals, timelines, and potential staff and budget resources.

GSC staff focuses on equipping churches and church leaders in the three Transformed & Transforming priority areas—discipleship, leadership, and mission—so they are better able to follow the unique call that God has given their church. Initiative plans for each priority and initiative leader were originally determined in 2013 and 2014 with the launch of Transformed & Transforming. These plans defined purpose statements; what will be accomplished over the course of the 15-year goal, including how much will be accomplished by certain points in time; 5-, 10-, and 15-year check-in points, along with
1-year and 90-day markers of progress; and definitions of the metrics to be used along the way.

Priority leaders developed 2019 budgets based on goals for measurable outcomes. These goals are primarily achieved by equipping churches and leaders through opportunities like connection events, learning communities, leadership communities, and leadership collaboratives. The 2019 budget includes funding for the initiatives from both current-year operating income and from campaign funds as they are available. For 2019, enough funds were raised by the beginning of the fiscal year to spend almost $200,000 from campaign funds. 2019 is the final year that campaign funds will be available to support Transformed & Transforming initiatives. We expect that the relationships developed with donors during the capital campaign will result in future gifts to the RCA Ministry Fund.

More than 600 congregations are engaged in Transformed & Transforming so far, nearly two-thirds of RCA congregations. The assessment amount provided this year enabled the GSC and staff to come alongside those congregations in many ways, including the following:

**Discipleship**

- 4 RCA pastors have been or are in the process of setting up a coaching relationship in the past 2 months.
- 15 guiding coalition members are being trained for coaching and facilitation of 3DM discipleship processes.
- 15 churches are engaged with 3DM discipleship with Jeff Allen.
- 4 classis leaders have agreed to hold discipleship training at their classis meetings in 2019.

**Next Generation Engagement**

- The Next Wave pilot gathering took place in October in Grand Rapids. Three additional gatherings have been scheduled for the spring in Michigan, New York, and Iowa.
- The first in-person summit of the Growing Young Cohort gathered in the DeWitt Ministry Center in January. This year-long process will continue through December.
- In partnership with Global Mission, Next Generation Engagement will send a pilot group of 3 churches to Cuba in the summer of 2019 to develop a student leadership model for their youth.
- In March, Next Wave was launched as an online resource for youth pastors, leaders, and volunteers to hear about upcoming opportunities.

**Leadership Development**

- 6 RCA congregations are participating in a leadership community that is meeting in Grand Rapids, Michigan, from February 2018 through May 2019. Participating congregations are South Blendon Reformed Church in Hudsonville, Elevation Church in Wyoming, Comunidad Cristiana de Grand Rapids in Grand Rapids, My Father’s House Church in Holland, Comunidad Cristiana Internacional in Wyoming, and Nepali-Speaking Community Church in Grand Rapids.
- 2 leadership collaboratives have launched: 1 in West Michigan, focused on leadership and preaching (launched in January 2018), and a second in the Classis of Queens, focused on developing elders and deacons (launched in May 2018).
Thriving Leaders, Thriving Churches

- 140 congregations are engaging or have engaged Churches Learning Change.
- The first specialized transitional minister leadership collaborative has been completed and feedback from the first is being used to create an experience for a second.
- 13 congregations have used the Transformational Church Assessment Tool, and 2 more are in the queue.
- The first-call program now functions as a learning community, and the third round is now recruiting alongside the Albany Synod Fellowship Program.
- 1 leadership collaborative was launched in the Regional Synod of Mid-America by Thriving Leaders, Thriving Churches guiding coalition member Chad Schuitema; 1 is forming in the Regional Synod of New York; 1 is being promoted in the Regional Synod of Canada; and a full learning community will be launched in the Regional Synod of the Mid-Atlantics by General Synod 2019.

Women’s Transformation and Leadership

- 1-year She is Called/Ella Es Llamada leadership collaboratives are taking place in Arizona, California, New York, Michigan, and Canada.
- More than 25 congregations have been represented in learning events in Iowa and Michigan.
- The She is Called campaign has experienced success, including a launch at the Hispanic Council’s Asamblea in August, ongoing video stories being captured, between 50 and 100 women joining training and storytelling connection events, and a pilot of a new shared leadership model experience in Africa last August.
- Building God’s Church Together provides resources for equipping leaders and congregations that include online resources, articles, websites, and more.

Local Missional Engagement

- Partnerships with New Brunswick Theological Seminary, Organic Outreach, and the Billy Graham Evangelistic Association are forming learning communities and collaboration.
- Delivery systems include attendance at the California Classis meeting in March, hosting a connection event in the Mohawk Valley with 4 churches for deeper missional engagement, and partnering with the Advocacy initiative to equip churches to respond to the separation of families at the U.S. border and to host a mass incarceration event.
- New methods of learning include partnering with the Discipleship initiative to host its first 4-week class on evangelism and international mission online in April 2019, as well as working with The Urban Ministry Institute, the Billy Graham Center, and other learning institutions to create new pathways for learning.

Global Mission

- Global Mission continues to engage churches in the impactful work happening in Brazil, Nicaragua, and South Africa, where they can relate with mission partners in deep and meaningful ways.
- RCA churches support 89 missionaries and 118 active projects around the world through RCA Global Mission.
- 5 new missionaries are currently fundraising for new mission endeavors.
Church Multiplication

- 16 new congregation plans were approved, representing 10 states and provinces, and others are in the process of being approved.
- 130 people participated in a Hispanic Planting Summit.

Volunteer Engagement

- 1,025 volunteers have been placed in service with RCA missionaries and mission partners.
- 34 new churches were served through equipping processes or mission opportunities.
- As of February 2019, 6 Cultivate participants have been recruited and placed for the 2019–2020 service year.
- In the 2018 calendar year, the Next Generation Missional Engagement Fund awarded 97 scholarships, amounting to $164,522 and benefiting 940 young people.

Advocacy

- Completed a 2-year learning community with Meredith Drive Reformed Church and The Bridge (RCA) in Iowa. The focus was on race/ethnicity, nationality, and generation, and the process ended with the hiring of a next generation church staff position.
- 2 connection events were held on how to assist congregations, families, and individuals to identify and develop their own Transformed & Transforming focuses.
- The Inward/Outward journey leadership collaborative is underway. 10 participants from 5 small, declining churches are learning ways for leaders to live into a vision on the vitality and importance of small churches.
- Many other events in Michigan, Iowa, and online have taken place, focusing on creation care and environmental stewardship.

Disability Concerns

- RCA and CRC collaborative efforts have led to a grant proposal to explore the potential of resiliency and adverse childhood experiences in the church’s youth ministry.
- February 2019 saw the completion of a year-long mental health learning community with 4 West Michigan churches in which they sought to improve the welcome and support of people living with mental health challenges. Another will begin later this year in Iowa.
- At least 90 churches have designated a church disability advocate. In addition, in September, a 3-day leadership conference took place that equipped 25 RCA disability advocates and 25 CRC disability advocates.

General Synod Council Operating Budget Process

The GSC operating budget is primarily funded by assessment income and contributions. Assessment income includes only the General Synod assessment and is 48 percent of all operating income. Contributions provided from donors and congregations for supporting missionaries and for the RCA Ministry Fund make up 35 percent of available financial resources. Other income includes services provided to BOBS and the CGF, registration
fees for Transformed & Transforming events, and investment and endowment earnings.

The 2019 budget was finalized by determining revenue available from assessments, contributions, investments, and other income. In 2018, General Synod approved a per-member assessment increase of $1.52 per member. The 2019 budgeted assessment revenue of $6.4 million is nearly the same as 2018 due to the increase in per-member assessment being offset by reported membership decline. With no significant change in revenue for 2019, expenses remained relatively similar to the previous year.

The 2019 budget was prepared assuming a draw on reserves of about $347,000 for costs related to move forward the initiatives of Transformed & Transforming, Global Mission, and Church Multiplication. This includes a planned draw on reserves of $125,000 for the Vision 2020 Team.

In 2019, each dollar of the General Synod Council assessment is projected to be used in the following ways:

![Diagram showing how each dollar of General Synod assessment is used]

Budgeted income by type for fiscal year 2019 is displayed in the chart below. The GSC budget includes General Synod, Transformed & Transforming strategic priorities, Global Mission, and the Ministerial Formation Certification Agency (MFCA).
Contributions to the RCA Ministry Fund are general unrestricted contributions to the RCA. For 2019, contributions to the RCA Ministry Fund are budgeted at $55,000 more than 2018. Global Mission expects to see an overall decrease in revenues of about $144,000, primarily due to retiring missionaries. With no significant change in revenue for 2019, expenses remained relatively similar to the previous year.

Budgeted operating expenses are shown by ministry and support areas below. Personnel costs, including salaries and benefits, make up 70 percent of the total budget. The remaining 30 percent of the budget is used for meeting and travel costs for the GSC, commissions, and General Synod; office costs, including rent and utilities; and other costs necessary to carry out the work of the GSC.

In addition to the operating budget, generous gifts from donors and foundations will provide funding for specific, designated projects, including disaster relief, Global Mission projects, an initiative to address the financial health of pastors, and a joint leadership initiative with the Christian Reformed Church in North America. Funds raised through the Called Campaign are available in addition to the operating budget and are being used to fulfill the three priorities of Transformed & Transforming.

Formulating the 2020 budget will begin in midsummer and will be based on assessment approvals made by 2019 General Synod delegates. The focus will continue to be on aligning staff, support services, and programs to fulfill the priorities of Transformed & Transforming, Church Multiplication, and Global Mission in impactful and measurable ways.

2020 General Synod Assessment Amount

The GSC is requesting no increase in assessments over the previous year. In doing so, we know that we will have less revenue from assessments due to declining membership. We will also have higher expenses due to cost of living increases for staff and rising health care costs. We plan to make up for the deficit by using reserves. For four years in a row, the GSC has added to its reserves. The GSC budgeted to spend into reserves in 2019; however, due to some staff restructuring, we expect that we will not use as much as anticipated.
A significant impact on the GSC’s revenue is declining membership. The Consistorial Report Forms for the year ending December 31, 2018, are not available at the date of this report. Reported membership has declined at an average of 2.0 percent per year over the past 10 years. The past three years, the average loss has been 3.1 percent per year. Therefore, we are assuming another year of declining membership, so we anticipate receiving less assessment income than the previous year.

The general secretary and the GSC staff realize the tremendous blessing and responsibility we have been given to manage the past and present funds entrusted to us by donors and congregations. We commit to careful stewardship of the funds that God has blessed us with.

*Board of Benefits Services’ Assistance Grant Assessment Request*

The Board of Benefits Services’ assistance program for active and retired participants, spouses, and dependents provides aid to retirees and active participants experiencing financial distress. Types of assistance for retirees may include hearing aids and other medical devices not covered by insurance or Medicare, medical insurance premium payments, funeral grants to the surviving spouse of an RCA minister of Word and sacrament, and sometimes modest contributions to living expenses. Retirement contributions are provided for certain disabled ministers of Word and sacrament. In 2016, General Synod approved an increase from $1.50 to $2.00 per member for assistance grants. Prior to 2016, the per-member assessment had not changed in more than 25 years. The remainder of the funds required to sustain this program are provided through annual gifts to BOBS, endowment income, and other income sources. BOBS requests that the assessment remain at $2.00 per member for 2019.

*Theological Education Assessment Request*

The Pastoral Formation Coordinating Committee/Pastoral Formation Oversight Board (PFCC/PFOB) recommends keeping the theological assessment for 2020 at the same dollar amount as the amount approved in 2019, which is $6.12 per member. If membership statistics also remained flat, this would be a total of $829,000, but the PFCC/PFOB recognizes that due to membership loss, the total will likely be lower. Based on an estimated membership loss of 3 percent, a $6.12 per member assessment will result in an estimated total of $794,000.

Rationale for the proposal:

- Current student debt load as students enter seminary.
- The goal of increasing church plants will require more pastoral leaders.
- The cost of education in the face of inflation.
- This leaves MFCA where they are in fiscal year 2019.

The PFCC/PFOB is recommending that the 2020 theological education assessment be allocated in the following manner:

- An initial $75,000 given to the MFCA to cover expenses and to account for their lack of ability to raise funds compared to an educational institution.
- 75 percent of the remaining funds are to be split evenly among the three agents for theological education (WTS, NBTS, and MFCA).
- 20 percent distributed per capita of students within each agency who are formally in the Certificate of Fitness for Ministry process.
• 5 percent to cover the cost of the meeting of the PFOB, the General Synod professors, and collaborative efforts among the respective agents.

2020 Assessment Request

The chart below summarizes the General Synod assessment amounts for 2019 and the GSC proposed amount for 2020. The amounts are recommended by GSC; the specific allocation of the theological education assessment is a recommendation from the PFCC/PFOB.

<table>
<thead>
<tr>
<th>Name of Assessment</th>
<th>2019</th>
<th>Proposed 2020</th>
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<tr>
<td></td>
<td>$ 54.22</td>
<td>$ 54.30</td>
<td>-</td>
<td>0.15%</td>
</tr>
</tbody>
</table>

F 19-1
To approve the General Synod Council 2020 assessment of $46.10 per confessing member. (ADOPTED)

F 19-2
To approve the 2020 assessment of $2.00 per confessing member for the Board of Benefits Services to provide assistance funding for retired pastors who have a demonstrated need. (ADOPTED)

F 19-3
To approve the 2020 assessment of $6.12 per confessing member for theological education, to be allocated in the following manner:

• An initial $75,000 given to the MFCA to cover expenses and to account for their lack of ability to raise funds compared to an educational institution.
• 75 percent of the remaining funds are to be split evenly among the three agents for theological education (WTS, NBTS, and MFCA).
• 20 percent distributed per capita of students within each agency who are formally in the Certificate of Fitness for Ministry process.
• 5 percent to cover the cost of the meeting of the PFOB, the General Synod professors, and collaborative efforts among the respective agents. (ADOPTED)