Westminster Presbyterian Church
2020 Annual Report
Trustees & Session
Annual Meeting of the Congregation
Westminster Presbyterian Church
Sunday, February 28, 2021 | Minneapolis, MN

**Agenda**

Call to Order with Prayer

Declaration of a Quorum

Report of the Clerk

Necrology Report & Prayer

Report of the Moderator

Report of the Responsible Building Use Task Force

Report from Executive Associate Pastor

Report of the Board of Trustees

Report of the Treasurers

Report of the Personnel Committee

Report of the Budget Committee

Recognition and Commissioning of Trustees

Closing Prayer & Passing the Peace

Tim Hart-Andersen

Eric Adams

Tim Hart-Andersen

David Shinn, Alexandra Mauney, Alanna Simone Tyler

Tim Hart-Andersen

Meghan Gage-Finn

Meghan Gage-Finn

Ann MacDonald

Dean Bachmeier

Ed Cunnington

Paul Hyde

Tim Hart-Andersen

Meghan Gage-Finn
Board of Trustees, Session & Deacon Board
2019-2021

Session
Jo Beld, Chair, Faith in Action
Kelsey Crouch-Dodson, Chair, Christian Vocations Team
Edward Cunnington, Chair, Personnel Committee
Louis Davis, Jr.
Jim DeBuse
Cathie Fischer
Eugene Fotso
Brent Hall, Chair, Adult Education
Glenda Hooglhand, Chair, Congregational Life
Shaun Jennings
Andy Kaul, Chair, Meisel Committee
Kirsten Kemp, Chair, Worship
Andrea Knoll, Co-Chair, Stewardship
Song Lee
Reid MacDonald
Cindy McCreary
Marcia Morine
Vivian Jenkins Nelsen
Leigh Niebuhr
Andy Peterson
Lucy Quantance, Chair, Congregational Care
Jane Ranum
Mark Schulze
CC Strom, Co-Chair Families, Youth, and Children
Emily Timm, Chair, Young Adults
Elaine Wilson

Youth Representatives
Alexa Owens
Sage Ramberg

Deacon Representative
Jessica Willson

Clerk of Session
Vincent Thomas

Board of Trustees
Diana Carter, Chair, Finance Committee
Jane Confer, Co-Chair, Stewardship Committee
Joan Dayton
Barb Eppel, Chair, Audit Committee
Paul Hyde, Vice-Chair, Trustees, Chair, Budget Committee
Ben Knoll, Chair, Legacy Committee
Blake Larson
Ann MacDonald, Chair, Trustees
Dennis Monroe, Secretary, Trustees
Pam Moret
Tom Northenscold
Lowell Noteboom
Susan Sands, Chair, Property Committee
Rob Sit
Jason Spaeth, Chair, Endowment & Investment Committee

Treasurer
Dean Bachmeier

Deacon Representative
Virginia Houck

Session Representative
Vincent Thomas

Clergy
Meghan Gage-Finn
Timothy Hart-Andersen
Alexandra Mauney
David Shinn
Alanna Simone Tyler

Staff
Julie Champ
Mary Hess
Suzanne McInroy
Kelsey Noack
Janice Teliczan

Deacon Board
Wayne Burggraaff, Vice Moderator
Rob Carlson
Eric Chapin
Comfort Clarke
Kathy Dobovsky
Jon Fisher
Ann Flanagan
Elsa Flores-Peet
Paula Huey Fox
Mary Gaulke
Beth Goers
Carol Greenland-Bachmeier
Sarah Hall
David Austin Hastings
Charles Helland
Virginia Houck
Matt Kelly
Mary Koenke
Kathy Manderscheid
Rani Murdoch Zappa
Evelyn Bi Ngwa
Florence Ostrom
Ann Rainhart
Jill Rusterholz
Beverly Sinning
Stephanie Svee
Maurine Venters
Jessica Willson, Moderator

Youth Deacons
Lilly Hyland
Paul Fritiof Strom
Report of Session
January 1, 2020 to December 31, 2020

Engagement & Participation

Average Weekly Worship Attendance
- Overall Worship Average 4,303
- KMSP Worship Average 2,179
- Westminster Only Worship Average (2019: 887) 2,124

Sunday Adult Learning (Adult Education and Social Justice Forum)
- In-person Average (pre-Covid, 10-weeks) 62
- Livestream Average (Covid, 40 weeks) 352
- Facebook Engagements (Covid, 11 weeks data) 71

Town Hall Forum & Town Talks
- Total Fall Attendance (MPR, Livestream, Facebook) 250,000+

Total Active Membership
- January 1, 2020 3,195
- December 31, 2020 3,204

Membership Additions
- Profession of Faith Under 17 9
- Profession of Faith Over 18/Reaffirmation 27
- Certificate of Transfer 21
- Total 57

Membership Losses
- Certificate of Transfer 6
- Deceased 32
- Removal from Rolls at Request 10
- Total 48

Baptisms
- Adult 0
- Child 3

Weddings 5

Funerals & Memorial Services 16
Board of Trustees
2020 Summary Report

Statement of Financial Position

<table>
<thead>
<tr>
<th></th>
<th>2020 (Preliminary)</th>
<th>2019 (Audited)</th>
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</thead>
<tbody>
<tr>
<td>Current Assets, incl. Cash</td>
<td>$ 2,809,590</td>
<td>$ 2,268,832</td>
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<tr>
<td>Restricted Cash for Open Doors Open Futures</td>
<td>$ 3,952,911</td>
<td>$ 4,192,676</td>
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<tr>
<td>Investments</td>
<td>$ 36,374,677</td>
<td>$ 34,955,280</td>
</tr>
<tr>
<td>Land, Building, Equipment, net</td>
<td>$ 84,526,177</td>
<td>$ 86,943,272</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$ 127,663,355</strong></td>
<td><strong>$ 128,360,060</strong></td>
</tr>
<tr>
<td>Current Liabilities</td>
<td>$ 1,746,100</td>
<td>$ 1,292,227</td>
</tr>
<tr>
<td>Long-Term Loans</td>
<td>$ 31,893,275</td>
<td>$ 32,528,299</td>
</tr>
<tr>
<td>Pension Obligation</td>
<td>$ 1,725,064</td>
<td>$ 1,674,548</td>
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<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>35,364,439</strong></td>
<td><strong>35,495,074</strong></td>
</tr>
<tr>
<td>Net Assets</td>
<td>$ 92,298,916</td>
<td>$ 92,864,986</td>
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<tr>
<td><strong>Total Liabilities &amp; Net Assets</strong></td>
<td><strong>$ 127,663,355</strong></td>
<td><strong>$ 128,360,060</strong></td>
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</table>

Open Doors Open Futures

- Total Cumulative Receipts $ 55,976,823
- Land & Building $ 67,406,985
- Cumulative Mission Disbursements $ 4,518,685
- Design, Interest and Other Costs $ 11,466,678

Financing Balances:
- Presbyterian Investment & Loan Program - Long-Term Financing $ 18,020,447
- Thrivent Financial - Construction Financing $ 12,000,000
- Member Financing $ 2,550,000

Total Debt Outstanding $ 32,570,447
Pledges Outstanding $ 10,606,620
Cash on Hand (represents 2.25 yrs. of debt service payments) $ 3,887,538

Endowment Investments

- Year-End Market Value ($32.7M—2019 market value) $ 34,008,709
- 2020 Additions $ 114,778
- Total Additions Over Last 10 Years $ 8,340,290
- Endowment Support Portion of 2021 Annual Operating Budget 20.5%
- Draw Rate on Invested Funds (supporting Annual Operating Budget) 5.5%
- Annual Return for 2020 10.5%
- Average 10-Year Return 8.6%

Legacy Program

- Total Received (4 gifts) $ 249,802

Property Fund Projects

- Total Property Projects Completed (including $508,127 in bell expenditures) $ 1,124,073

Mission Funding Operating Budget Support (2020 & 2021)

- Special Funds raised in 2020 for Black, Indigenous and Immigrant Communities and food shelf programs $ 207,500
- Mission Component 2020 Funding for Open Doors Open Futures $ 64,150

Annual Operating Budget (2021)

- Stewardship Program Yields Projected 2% Increased Giving Revenue $ 65,000
- Covid phasing assumptions will determine building reopening
## Budget

<table>
<thead>
<tr>
<th></th>
<th>2020 Actual</th>
<th>2021 Budget</th>
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<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td></td>
<td></td>
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<tr>
<td>Giving</td>
<td>3,009,632</td>
<td>3,075,000</td>
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<tr>
<td>Endowment Support</td>
<td></td>
<td></td>
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<tr>
<td>Pledge Bridge Fund</td>
<td>55,000</td>
<td>30,000</td>
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<tr>
<td>Endowed Legacy Gifts</td>
<td>103,320</td>
<td>110,100</td>
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<tr>
<td>Endowment Operating Draw</td>
<td>728,970</td>
<td>737,250</td>
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<tr>
<td>Total Endowment Support</td>
<td>887,290</td>
<td>877,350</td>
</tr>
<tr>
<td>Parking &amp; Events</td>
<td>95,039</td>
<td>55,000</td>
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<tr>
<td>All Other Sources</td>
<td>180,786</td>
<td>278,968</td>
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<tr>
<td></td>
<td>4,172,747</td>
<td>4,286,318</td>
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<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Faith in Action</td>
<td>460,000</td>
<td>460,000</td>
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<tr>
<td>Ministry Programs</td>
<td>89,314</td>
<td>122,425</td>
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<tr>
<td>Administration</td>
<td>160,530</td>
<td>171,500</td>
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<tr>
<td>Technology</td>
<td>209,090</td>
<td>277,000</td>
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<tr>
<td>Personnel</td>
<td>2,716,593</td>
<td>2,849,128</td>
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<tr>
<td>Utilities</td>
<td>148,311</td>
<td>221,000</td>
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<tr>
<td>Operations</td>
<td>335,441</td>
<td>409,500</td>
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<tr>
<td></td>
<td>4,119,279</td>
<td>4,460,553</td>
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<tr>
<td><strong>Net Activity</strong></td>
<td>53,468</td>
<td>(174,235)</td>
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</tbody>
</table>

### Ministry Expense Graph

The graph at right expresses the expense percentages devoted to each ministry area.
2020 Program Highlights

- $249,802 in Legacy Gifts received by the Board of Trustees
- Legacy Sunday featuring Ford Bell, and honoring Marion Eztwiler, Harlan Verke, and Nancy Slaughter
- Five new Legacy commitments and nine pending
- More than 140 families in the Legacy Circle*
- New interactive, informational legacy website

2020 Legacy Gifts Received

Westminster is grateful for generous Legacy Gifts from:

- Diana and Bob Carter, in honor of Jason Carter
- Carolyn Hendrix Hart
- Ruth and Ruby Hass
- Nancy Slaughter

Legacy Gifts represent loving expressions of gratitude from one generation to the next, and they are carefully invested to help sustain Westminster’s mission for those yet to come. Legacy Gifts provide indispensable support for the ongoing operations at Westminster, including the Operating, Capital, and local and global Mission budgets, and for Camp Ajawah, the Counseling Center, Meisel Scholarships, Music, Spiritual Life, the Town Hall Forum, Women’s Ministries and Open Doors Open Futures. The endowment is a key financial asset of Westminster and contributes approximately 20.5% to the annual operating budget.

* The Legacy Circle is comprised of those who have remembered Westminster in their wills or estate plans, and have informed the church of their intentions. Westminster is deeply grateful.

One generation shall laud your works to another, and shall declare your mighty acts.
—Psalm 145:4