



Welcome
Annual Meeting 2024

2024 Annual Meeting Agenda

February 25, 10:30am in-person & via Zoom



- **Welcome, Call to Order & Invocation**

Rev. Marek Zabriskie

- **FOR APPROVAL: Presentation of the Roll of Members and Approval of Minutes**

Lynne Jordal Martin, Clerk

- **Rector's Report &; Vestry Volunteer Award**

Rev. Marek Zabriskie

- **Wardens & Vestry Report - Part 1, Property**

Lucy Rinaldi, Senior Warden &
David Lynn, Committee Chair

- **FOR APPROVAL: Election of Officers, Vestry Class of 2025 & Convention Delegates**

Lucy Rinaldi, Senior Warden

2024 Annual Meeting Agenda

February 25, 10:30am in-person & via Zoom



- **2023 Endowment Investment Results Presentation**

Perry Hoffmeister & Ben Wilson,
Endowment Commission Chairs

- **Arbor Society Update**

Chip Skinner, Arbor Society
Chair

- **Wardens & Vestry Report - Part 2:**

- **Financials: FOR APPROVAL: 2023 Financials
and 2024 Budget**

Randy Schwimmer, Treasurer

- **Commissioning of all Officers and Vestry Members**

Rev. Marek Zabriskie

- **Looking to the Future**

Dominic Casserley, Senior Warden

- **Benediction**

Rev. Marek Zabriskie

Statistics

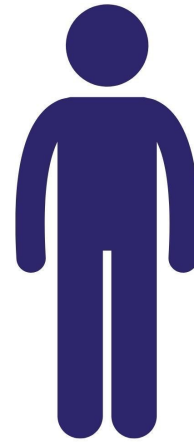
as of December 31, 2023

Membership 2023



Households

756



Individuals

1,793



Pledging & giving
Households

442

Statistics

as of December 31, 2023

Official Acts



Baptisms

49

• Baptisms	49
• Marriages	9
• Burials	33
• Confirmation/Receptions	14
• The Holy Eucharist	193
• Evensong	48
• The Daily Office	261
• Private Communion	223



Marriages

9

Standing Resolutions

To Invest

- RESOLVED, that the Vestry of the Parish, or its designee, be and hereby is authorized and empowered for and in the name of the Parish of Christ Church, to open and maintain such bank and brokerage accounts as it deems appropriate, and to invest and reinvest all moneys now or hereafter in the treasury of the Parish in such manner as it deems appropriate.

To Borrow

- RESOLVED, that the Vestry of the Parish be and hereby is authorized and empowered for and in the name of the Parish of Christ Church to borrow on such terms and conditions as it deems appropriate from such sources as it deems appropriate, such sum or sums of money as may be necessary to pay the expenses of the Parish.

To Elect An Auditor

- RESOLVED, that the Audit Committee is hereby authorized by the Parish of Christ Church, subject to final approval by the Vestry, to appoint auditors in 2024 for the 2023 audit year.



Rector's Report
The Rev. Marek Zabriskie

Women's Ministry



"MESSY CHURCH"



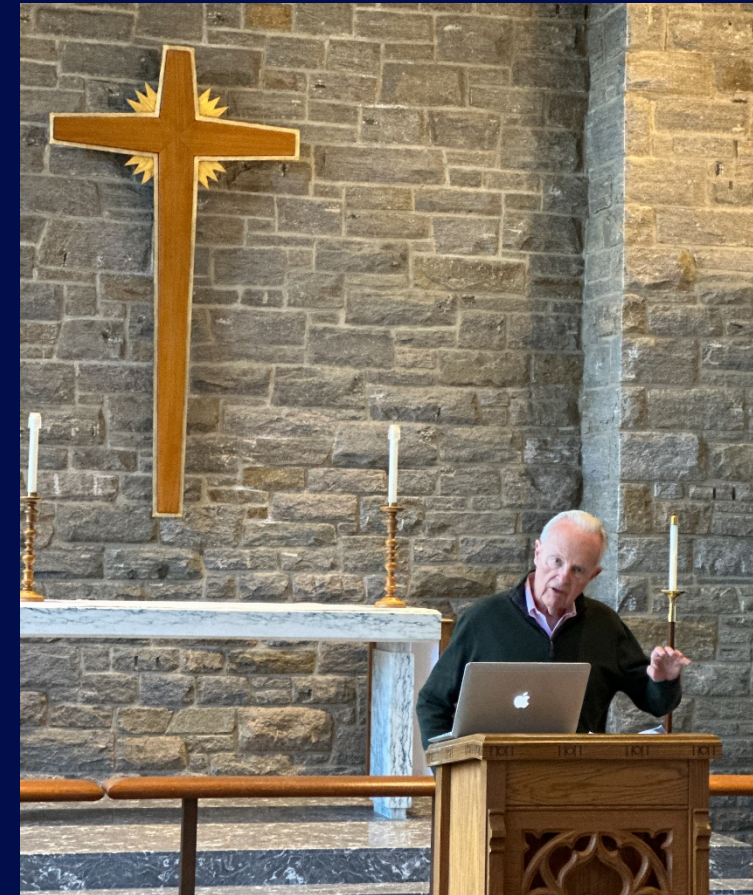
Youth Ministry



Men's Ministry



Bible Studies



Pastoral Care

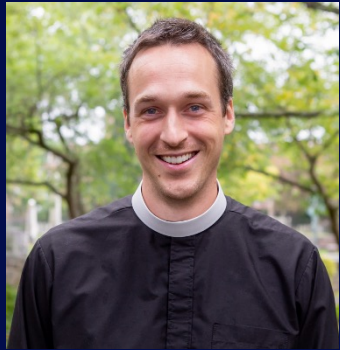


Outreach



New Clergy and Staff Members

The Rev. Marek Zabriskie



Rev. Tim Hamlin
Assistant Rector for
Congregational Life



Jack Campanella
Facilities Manager



Elizabeth Peyton
Director of Annual Giving

Cristina Hamel
Parish Events Coordinator



Vestry Volunteer Award

Wardens & Vestry Report

Lucy Rinaldi



2023 Property Committee Update

David Lynn

2023 Major Capital Projects

Main Campus Fire Panel Replacement
CT Energy Efficiency Fund Lighting Upgrades
**CT Department of Emergency Management and Homeland
Security (DEMHS) Grant Work**
Partial Renovation of Carriage House Apartment
Rectory Exterior Restoration
Parish Hall Kitchen
254 East Putnam Sewer Repairs

2023 Other Work of Note

Parish Hall + Chapel doors

Trees, trees, trees

Property-wide pest control

New Annex trash enclosure

Archbishop's Garden walkway

Stormwater management

Memorial garden walkway

Annex boiler controller

Electrical repairs

5-year elevator inspection

Annex Water Line





Installed
Security
Cameras



Parish Hall

New Doors Installed



Glass Hallway

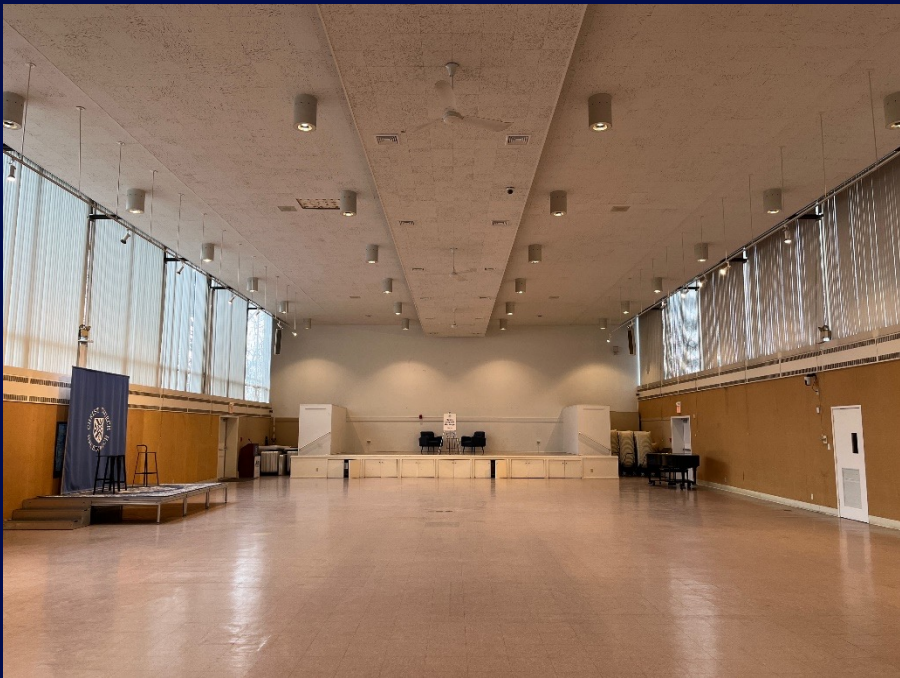
Replace Fire Alarm System





Fixed/Upgraded Walkways





Updated
Lighting



Election of Officers,
Vestry Class and Convention Delegates

Candidates for Officers

Term ending at the 2026 Annual Meeting



Dominic Casserley
Senior Warden



Lynne Jordal Martin
Junior Warden



Chris Hackett
Clerk

Nominations for the Vestry Class of 2027



Carter Harris



Paulette McPherson



Bobbie Walker



Michael Zimmerman



EPISCOPAL CHURCH
IN CONNECTICUT

PARTICIPATING IN GOD'S MISSION

Convention Delegates



2023 Endowment Investment Results

Perry Hoffmeister/Ben Wilson

ENDOWMENT OVERVIEW & PERFORMANCE

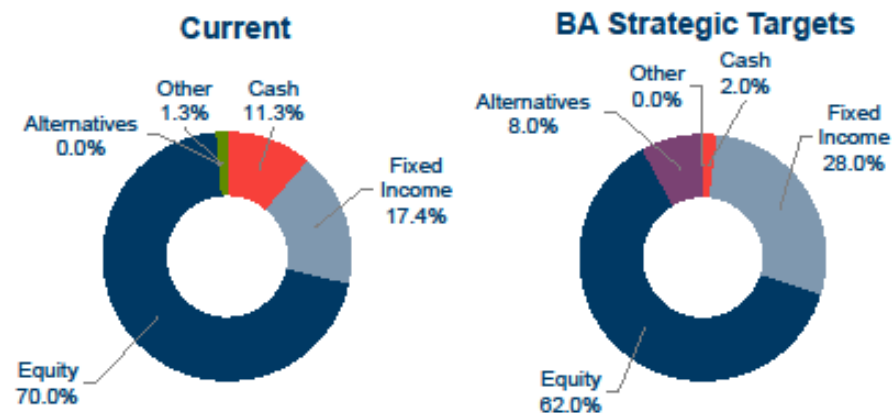


December 31, 2023

Investment Goals & Objectives:

- Brown Advisory serves as the discretionary advisor to the CCG endowment
- Brown is overseen by the CCG Endowment Commission and governed by an Investment Policy Statement
- Endowment Commission reports to the Vestry
- CCG combined the prior Endowment Investment Commission and Endowment Commission into one
- Endowment objectives:
 - Fund annual distributions to CCG. Rate of 4.2% for 2024
 - Distributions decrease by 0.1% per year until 4.0%
 - Long-term growth of capital
 - Diversification
- Custodian: Fidelity Investments

Asset Allocation



2023 Endowment Summary:

	Year to Date
Beginning Investment Account Value 12/31/2022	\$10,194,295
Change in Market Value	\$1,118,361
Dividends, Interest and Other Income	\$273,767
Deposits	\$489,026
(Withdrawals)	(\$435,000)
(Fidelity Transaction Costs, Fees & Charges)	(\$30,488)
Total Ending Investment Account Value 12/31/2023	\$11,609,961

Performance (net) as of December 31, 2023:

	1Yr	3Yr	5Yr
The Parish of Christ Church	12.9%	2.5%	7.4%
Blended Benchmark*	16.9%	3.1%	8.7%

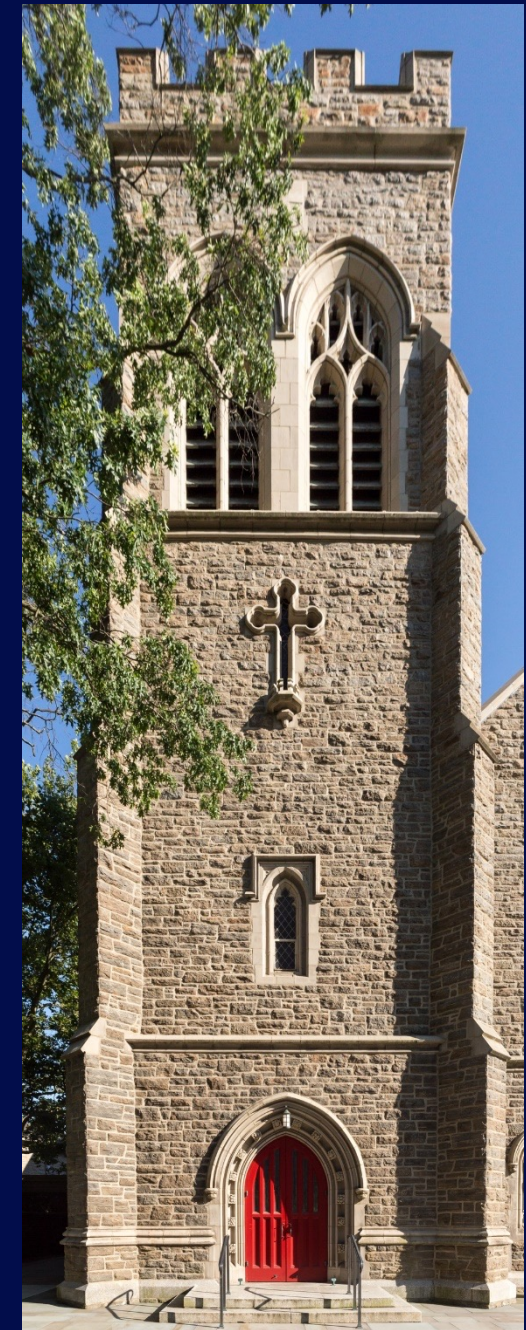
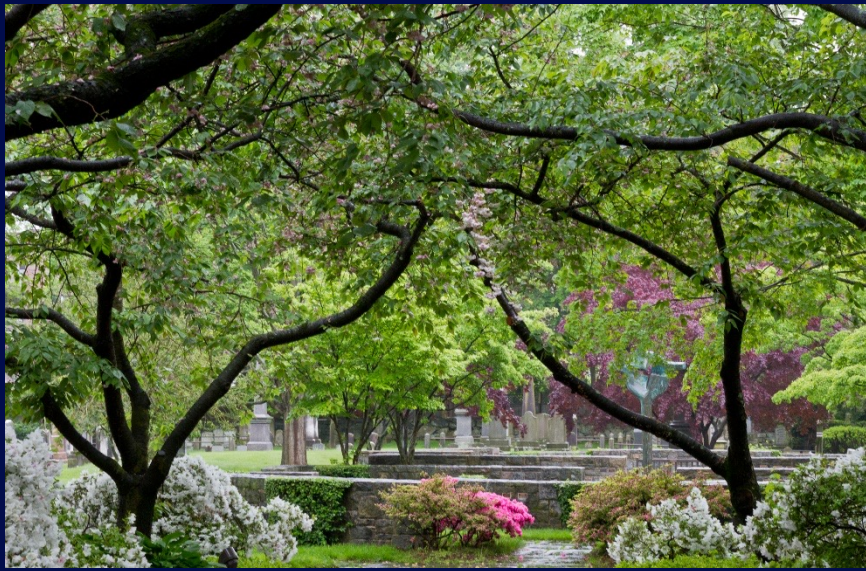
¹ Brown Advisory was elected as discretionary investment advisor as of November 30, 2022. Data prior to that date is not the responsibility of Brown Advisory and presented for reporting purposes only.

*Blended Benchmark reflects 70% MSCI All Country World, 30% Bloomberg Aggregate.



2023 Arbor Society Update

Chip Skinner



What is the Arbor Society?

The Arbor Society honors those who have remembered Christ Church Greenwich in their estate plans. Through a planned gift, you make a final testament of faith and leave a legacy that perpetuates the mission and ministries of the Parish.

How do I join the Arbor Society?

All it takes to become a member of the Arbor Society is to inform the Stewardship Office that you have included Christ Church Greenwich in your estate plan. This can be done by filling out the enrollment form in the brochure or online.

CHRIST CHURCH GREENWICH

2023 Financials 2024 Budget

February 25, 2024



2023 Financial Highlights:

- **Achieved budget surplus of \$32k (unaudited)**
- **Though short of Annual Appeal goal, other income and Vision 2025 gifts funded staff additions and maintenance**
 - **Additional clergy, part-time director of annual giving**
 - **PH kitchen, carriage house, rectory (\$457k vs. \$250k budget)**
- **Continued to reduce endowment draw**
- **Maintained expense discipline**
- **Transition to CFO outsource with departure of Craig Cecere**



2023 Financials/2024 Budget

Summary	2022	2023 Budget	2023 YEE	2024 Budget
Parishioner Income	\$2,083,461	\$2,594,236	\$2,584,780	\$2,548,409
Fee Income	450,155	323,000	331,849	345,000
Endowment Draw/Other/V2025	740,390	940,792	975,449	1,047,547
Total Income	3,274,006	3,858,028	3,892,078	3,940,956
Charitable Giving	116,395	105,000	117,190	115,000
Outreach Programs	52,458	2,400	8,530	2,320
Ecumenical Donations	235,967	279,411	279,411	279,355
Christian Formation	54,119	63,365	37,826	73,000
Parish Life	56,807	77,500	65,971	113,500
Music	92,760	99,200	111,753	112,452
Pastoral	2,674	2,000	3,366	4,000
Worship	50,991	48,950	48,480	75,400
Administration	256,853	212,600	244,623	270,150
Fundraising	16,570	16,500	14,684	19,600
Wages & Benefits	1,752,988	2,202,609	2,124,606	2,144,149
Property & Other	808,539	751,000	803,278	730,700
Total Expense	3,497,121	3,860,535	3,859,718	3,939,626
Net Income	-\$223,115	-\$2,507	\$32,360	\$1,330



2022 – 2024: Revenues

(\$ 000's)	2022 (A)	2023 (E)	2024 (B)
Parishioner Income	2,084	2,585	2,548
Fee Income	450	332	345
Other	281	545	585
Endowment Draw	459	430	463
TOTAL	3,274	3,892	3,941

**Fee Income – Outreach, Rent, Weddings/Funerals, CCNS
Other Income - Vision 2025 & \$48k for Outreach (2022),
Vision 2025 (2023, 2024)**

2022– 2024: Parishioner Income

(\$ 000's)	2022 (A)	2023 (E)	2024 (B)
Annual Appeal	1,897	2,150	2,340
Gifts & Bequests	35	247	35
Plate	142	175	163
Program Specific	0	6	0
Clergy Discretionary	9	7	10
TOTAL	2,083	2,585	2,548

Note: Excludes all self-funded programs such as Enduputo, Cuba Mission, etc.

2024 Budget Assumptions

- Expenses include almost \$300k reduction in staff hours, music and youth support, capital campaign pre-work
- Annual appeal represents \$200k increase from 2023, including significant reduction from key donors
- Wages/benefits and property account for 75% of budget
- Our legacy donor analytics have improved, but support is capped at about \$2mm; new members ~ \$200k
- Vision 2025 support runs off in two years

2022 – 2024: Vision 2025

(\$ 000's)	2022 (A)	2023 (E)	2024 (B)
Compensation	276	511	525
Christian Formation	0	0	26
Parish Life/Hospitality	5	0	15
Total	281	511	566

- **Aligned with our key missions: worship, welcoming, spiritual formation, outreach, and enhancing our campus**
 - Worship includes new spending for music, clergy, youth, curate, Messy Church, and contemporary service
 - Other support includes adult formation, parish events, hospitality

Conclusions:

- Our budget discipline remains strong
- Support for current and future spending levels depends on finding additional income sources
- Number of new members on the rise; engagement in our missions will drive increased giving over time
- Outsource of our CFO function will deliver cost improvement and operating efficiencies
- Leadership will adjust spending levels during the year to match expected income



Commissioning of all
Officers and Vestry Members



Looking to the Future

Dominic Casserley



Thank you

