



Dr. Victor Taylor General Secretary of Finance & CFO
1101 Davis St. – Ste. 5224 Christian Methodist Episcopal Church
Evanston, IL 60204 Bishop Kenneth W. Carter, Chairman
THE REPORT OF THE DEPARTMENT OF FINANCE
IMPLEMENTING BEST PRACTICES

We are pleased to report the state of financial affairs of the Christian Methodist Episcopal (CME) Church is steadily improving. We continue to monitor and strengthen our credit ratings with Dun & Bradstreet.

Although we expended some 700,000 AMEX points this year for denominational travel purposes, our balance remains at more than 1,000,000 AMEX membership reward points. Additionally, we have accumulated some 190,000 Delta SkyPoints.

We increased our total assets to more than \$6.5MYN despite the write-off some \$997,000 in assets.

Further, we continue to move our investment portfolio into modernity by reducing non-performing assets. By the end of this year non-performing assets will be nearly zero down from more than \$2,000,000.

Consequently, we financed many unfunded mandates newly generating more than \$130,000 in interest and dividends this calendar year.

Indeed, we believe we are entering a major and consequential era in which we envision cutting the general church budget in half in twenty (20) years' time – returning those funds for use regionally and in local churches.

Furthermore, CMETv, which the church placed in the Department of Finance, continues to build on its success securing two audiovisual contracts this year for the Gospel Music Workshop of America (GMWA) including this year's 50th Anniversary celebration. CMETv is also planning to add an exciting dimension through the medium of streaming video on demand (stay tuned).

Praise the Lord for my wife, Wanda. It would not be possible to do anything of substance in the Department of Finance without her love, devotion, and boundless energy as my Executive Assistant.

Thank you to CheRhonda Greenlee, my Business Administrator, who is an extraordinary problem-solver. Whenever I need things work better she finds the right solution.

I give gratitude for support and encouragement from the Standing Committee on Finance Chair, Rev. David Robinson and my Executive Committee.

Thank you to my Assistant, Llana Hall, who handles our accounting and takes my calls at any time of day or night and swiftly accomplishes all task.

We pray the Lord's blessings on the College of Bishops and my Chairman, Bishop Kenneth W. Carter. Thank you again to Bishop Carter and the Sixth Episcopal District which paid the entirety of the 2017 budget in December 2016.

RECOMMENDATIONS:

1) The Standing Committee on Finance should recommend a uniform policy and procedure for expense reimbursement to be approved by this Connectional Board in accordance with paragraph 1011 of the 2014 Book of Discipline of the CME Church. This would apply to all persons representing the CME Church who are seeking reimbursement.

2) The Standing Committee on Finance should recommend to this Connectional Board how it may proceed to perform its obligation under the 2014 Book of Discipline of the CME Church, paragraph 1000.5, article 1 & paragraph 1000.7, article 4a - as it pertains to the office of General Secretary of Finance & CFO.

3) The Standing Committee on Finance should recommend that all persons and entities cooperate with the Department of Finance and book as much travel as possible (both personal & official business) through our third-party travel vendor at www.egencia.com to enhance general church award benefits.

God bless the Christian Methodist Episcopal Church.

In the service of the Lord,



Dr. Victor Taylor
General Secretary of Finance & CFO

**GENERAL CONNECTIONAL BOARD OF THE CME CHURCH
AUGUST 24 – 25, 2017
ATLANTA MARRIOTT MARQUIS - ATLANTA, GEORGIA**