



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 & INVESTMENTS
INTEGRITY, TRUST, INNOVATION - IMPLEMENTING BEST PRACTICES

A wise Prelate opined with me several months ago that – “from great challenge may arise great opportunity”. We must seize the moment to focus our moral imperative on the great opportunity.

Recognition of a great opportunity begins with a skilled, dedicated, and committed team of warriors who stand up and engage the present age with the aplomb of knowing the Lord never fails and continues to hold fast the “tender plant” of the Christian Methodist Episcopal (CME) Church. We thank God daily for the remarkable ingenuity of the talented team of warriors visited upon the Department of Finance & Investments (DFI).

Connectional Church Impact

We are pleased to report the state of financial affairs of the CME Church is good & improving.

Net assets investment assets through June 2020 have recovered to about \$6.5MYN up from about \$6.0MYN a year ago despite the aftermath of a large sell-off this year due to COVID-19 followed by a large recovery in markets.

During calendar year 2020 dividends and interest remained solid at about \$195,000.

We have a balance of about 1,800,000 AMEX membership reward points. Additionally, we have accumulated some 1,300,000 Delta SkyPoints.

We still believe the general church should avoid any general budgetary increase in 2022 and begin the reduction of assessments in 2026 allowing strategic use of allocated funds to be used in the local churches and regions.

Local Church Impact

Intellectual assets and best practices must be shared among and with our local churches. The Department of Finance & Investments (DFI) looks forward to advancing an exciting digital platform this year that allows for all departments to

directly reach out to local churches and to meet our members' needs in the communities where they live out their faith. The CME Church will own, for the first time, an electronic archive that establishes institutional memory for our historic achievements. This initiative will also command attention of our nascent development of access to human resources best practices.

DFI will also seek to directly partner with some of our smaller congregations this year with directed scholarship assistance to further leverage local outreach ministries.

Department of Finance & Investments Team

Our Chair, Bishop Carter, appointed four subcommittees within the Standing Committee on the DFI. The four are 1) CFO job description; 2) Financial literacy/training; 3) Policy and Procedures; 4) Sponsorship & Grants. Each is expected to report at this year's Connectional Board.

We spoke of talent with which we have been blessed to retain within the department.

My wife, Wanda has served and given of herself at all hours of day and night without reservation or hesitancy. Those of you who found challenges in securing travel itineraries and reimbursement of the same have her to thank for assuring your access to these services.

Bishop Carter, we thank you for your wisdom and availability. As you traverse the world in season and out, you have made time to direct and focus positive energy for us.

We give gratitude for support and encouragement from the Standing Committee on the DFI and the outstanding leadership of Chair, Rev. David Robinson and our Executive Committee.

Thank you to our Accounting Assistant, Mrs. Llana Hall, in handling our accounting and physical record management. She answers and returns my calls and texts regardless of the day or night of the week and even on holidays. We certainly appreciate our newest team member in transitioning our accounting for remote availability and management in the person of Mrs. De'anna Bell.

Our world has been sustained by fervent prayer and we are especially thankful for Rev. Stephanie Lynn Walker for her earnest & answered prayers.

Most crucial for the success of our efforts has been Mrs. CheRhonda Greenlee (Director of Finance and Administration for DFI) and Atty. Kathrine Weathers Belger (General Counsel to DFI). Their indefatigable energy and dedication have allowed for a dynamic deployment of ideas and knowledge. They have

recommended innumerable essential services for the CME Church and led the early engagement and acceptance of the federal Payroll Protection Plan (PPP) and Economic Injury Disaster Loan (EIDL) programs.

To be sure, we are pleased that this year we have assisted local churches and CME Church entities to secure over Four million dollars in PPP and EIDL funding.

Our sincere thanks for the ingenuity and creativity of Mr. Nicholas Smith in driving our best practices training for global audiovisual and live stream outreach including future reach to our Jamaica, Haiti, and African members.

And finally, to all of our excellent CME TV staff kudos to you for high achievement and engagement although we serve in different capacities these days. We know we will soon be together again.

Most especially in this environment you may expect our best ideas to manifest as we have enumerated in the past.

We will assist the CME Church in the design and development of programs focused on improving the financial health & wealth of pastors, members and organizations of the church. These programs would include the following areas of focus:

• **Strengthening the financial health of Congregations/ Ministries:**

- o To support training for best practices of a healthy church;
- o To support redirecting funds and identify grant funding to strengthen the local churches;
- o To support training to increase the economic capacity of congregations and community;
- o To support training in proper management of risk

• **Strengthening the financial health of our members:**

- o Provide financial counseling and coaching to members struggling with student, health care or consumer debt;
- o Provide assistance to help members eliminate debt as they incorporate healthy personal financial management practices and build wealth;
- o Provide legacy planning resources for members

God bless the Christian Methodist Episcopal Church.

In the service of the Lord,



Dr. Victor Taylor, CFO – Department of Finance & Investments

GENERAL CONNECTIONAL BOARD IN VIRTUAL, SEPTEMBER 4, 2020

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