



FBC Winter Business Meeting

Sunday, February 15, 2026

*Follow Jesus by doing justice, loving people,
and advocating for equity.*



HOPE IN ACTION

GIVING TOGETHER. GROWING TOGETHER.

Please have this report available during the congregational meeting. The meeting starts at 12:00 pm in person and online via Zoom Meeting <https://tinyurl.com/2026WinterBusMeet>
(312) 626 -6799 Meeting ID: 846 8048 9279 Passcode: 846 8048 9279

First Baptist Church Madison, Wisconsin
2026 Winter Business Meeting
Sunday, February 15, 2026, 12:00 PM
In Person & Online
Agenda

Consent Agenda

Consent Agenda Items are presented to inform the congregation. Any member may request that an item in the consent agenda be moved to the discussion agenda. If there are no requests to move items to the Discussion Agenda, the items will be collectively accepted and approved and will not be discussed.

1. Minutes of the June 8, 2025 Mid-year Annual Business Meeting, Church Clerk Carla Eakins
2. 2025 Financial Report, Bookkeeper Nancy Moore
3. Pastor's Report, Rev. Tim Schaefer
4. Stewardship Report, Moderator Paul Chotlos
5. Investment and Planned Giving Report, Chairperson Wynn Davies
6. Green Team Report, Chairperson Lynette Miller

Discussion Agenda

1. Call to Order, Moderator Paul Chotlos
2. Opening Prayer, Rev. Tim Schaefer
3. Motions from the Church Council, Moderator Paul Chotlos
 - A. Presentation and Call for Approval of Proposed 2026 Operating Budget
 - B. Presentation and Call for Approval of Format Change to Operating Budget
 - C. Presentation and Call for Approval of 2026 Nominating Committee
 - D. Presentation and Call for Approval of Proposed Racial Justice Statement
4. Presentation of First Baptist Church 2025 "Outreach" Investments, Wynn Davies, Rev. Tim Schaefer.

Open Discussion Period

During this time members may raise concerns or ask questions on any topic relevant to the church.

Adjourn with Closing Prayer

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First Baptist Church Winter Business Meeting

Minutes of the June 8, 2025, Mid-Year Annual Business Meeting

The meeting was held using Zoom video conferencing software.

Call to Order: After determining that there was a quorum, the meeting was called to order at 1:03 pm by Moderator Paul Chotlos.

Welcome: Paul opened the meeting with a prayer and welcomed the congregation. He provided an overview of procedures for the meeting. FBC's practice is to use a simplified version of parliamentary procedure, or Robert's Rules of Order, in order to run the meeting, and he has been asked to provide some basics. Parliamentary procedure is a set of rules for conducting orderly meetings in a democratic way that accomplishes goals fairly. Benefits of parliamentary procedure include the following: a) fairness and courtesy for all; b) maintenance of order; c) consideration of one item at a time; d) all sides get heard; e) the ability of each participant to provide input; f) majority rule; and g) protection of the rights of participants, including the minority. Basic principles of parliamentary procedure require that a quorum must be present for business to be conducted. No person should speak until recognized by the Chair, and the Chair has an obligation to call on everyone who wishes to speak, and only one question at a time may be considered. Only one person may have the floor at any one time. Members have a right to clarify what is being discussed and ask to have information restated before a vote is taken. Silence is consent; those who do not vote allow the decision to be made by those who do vote. The Chair should always remain impartial. Parliamentary procedure is about waiting and raising your hand and waiting to be called on. It's common for people to have questions or give opinions when they're called on, but the form that is used to propose an idea is called a motion. A motion is a formal proposal made to bring a proposal before the assembly for its consideration and action. A motion always begins with the phrase, "I move that..." A motion that's made by a participant in the meeting needs to be seconded by another participant. Motions that are proposed by committees do not need to be seconded. The role of the presiding officer is to introduce business in proper order via the agenda, to recognize speakers and to remain as impartial as possible. Gil Emmert has agreed to serve as parliamentarian, and he will help if needed. Paul invited Pastor Tim to review Zoom procedures for requesting to speak and voting. Tim reviewed the procedures and went through a practice for raising hands and voting to ensure that everybody understood the procedures.

Presentation of Agenda: Paul called attention to the consent agenda, which contains 13 reports, and commented that if someone has questions or concerns about an item on the consent agenda, that item can be moved to the discussion agenda. Since no requests to move items to the discussion agenda were expressed, the consent agenda was accepted as presented. The approved items on the consent agenda include: Minutes of the February 9, 2025 Congregational Meeting, the Membership Clerk's Report, the Moderator's Report, the Racial Justice Team Report, the Diversity, Equity, Inclusion and Belonging Task Force (DEIB) Report, and reports from the Board of Deacons, the Board of Christian Education, the Board of Christian Outreach, the Green Team Report, the Chinese Orphans Report, the Catalyst Project Report, the Board of Trustees Report and the Pastoral Relations Committee Report.

Discussion Agenda:

Remembering Those Members Who Have Died: Janet Reinke, Membership Clerk, reported that five members have died during the past year: John Darling, Doris Fuelle, Katy Marty, Joy Miller and Harley Young. Janet presented a brief report on the dates these members had joined and ways that each of them had participated in First Baptist Church. Janet read a poem by Katy Marty, and a moment of silence was held in honor of those lost..

Nominating Committee: Paul called attention to the Nominating Committee Report (page 25) and reported a correction in the membership of the Board of Trustees; Wayne Bischel has withdrawn from the Board since he has moved away from Madison. Paul thanked the committee members, Jennifer Angelo, Gil Emmert, Bill Fiore and Barb Henning, for their dedicated work. Paul invited additional volunteers or nominations, but since there were none, he asked Deb Chotlos to read the motion from the Nominating Committee.

Motion from Nominating Committee (page 30): *The Nominating Committee moves that the congregation accepts their recommendation for church officers and board members.*

Since there was no discussion, Paul called for the vote. The motion passed with 29 positive votes and no negative votes.

Board of Trustees Proposal Concerning the Operation of the Endowment Fund, Wynn Davies, Investment & Planned Giving Subcommittee (pages 26-29): Paul invited Bill Hausler to review the proposal. Bill read the motion (page 30).

Motion from Board of Trustees: *The Board of Trustees moves that the congregation approves the First Baptist Endowment Fund Policy.*

Bill pointed out that the current policy is on page 26 and the proposed policy is on page 29 with the proposed changes printed in red. He indicated that the document entitled "Background for the Proposal to Revise First Baptist's Endowment Fund Policy, May 2025" (pages 27-28) provides a little bit of the history of the endowment and a practical example of how the change would occur. He commented that the proposal came from the Investment & Planned Giving Subcommittee chaired by Wynn Davies, and the topic of figuring out how to use the Endowment to help us more now than later has been in discussion for a while. Bill invited Wynn Davies to summarize the key points of the process. Wynn stated that if the proposed policy is approved, there will be more flexibility in using the earnings from the endowment. He reported that the endowment was established nearly 30 years ago for the purpose of providing an opportunity for friends and members of the church to make contributions, typically included in their estate plans, for continuing support of the church after their passing. An endowment has two parts: the principal which consists of the contributions that have been made, and the earnings from investment of the principal. The principal cannot be expended; it is permanently invested. The FBC endowment is invested in a portfolio, primarily stocks and bonds, but also some loans that have been made because of our policy that a portion of the principal needs to be invested in socially active and socially screened investments. Some loans have been made to community development organizations that are working in Wisconsin and nonprofits engaged in affordable housing and other goals that support the most needy in our society. Wynn reported that the endowment has had an evolution, and this is the third time that the Investment & Planned Giving Subcommittee has proposed a revision in the policy. He pointed out that 30 years ago, the congregation was much larger and financing was much less of an issue. At that time, it was decided that the earnings from the endowment needed to be used for missions and ministries of the congregation that were over and above the needs that are met by the annual operating budget. However, that policy was not always followed, as over the years, emergency needs have been met by withdrawing funds from the endowment earnings upon approval of the congregation. In 2014, the policy was revised so that at least 5 percent of the endowment earnings each year could be used in support of the operating budget. A second change in 2014 resulted from a desire to build the principal so that it would earn more interest. An inflation adjustment plan was adopted whereby funds were withdrawn from the earnings at the end of each year and added to the principal at the rate of inflation for the previous year, thus decreasing the amount available for use. That plan has resulted in about \$88,000 being added to the principal. The proposed change in policy will discontinue the removal of funds from the earnings to increase the principal. With the proposed policy, the endowment total will be averaged for the last three years, and out of that average, 4.5 percent will be available for the operating budget or whatever needs the church may have. Wynn invited questions following his presentation. Erica Kersten wondered if there has been a history of using the endowment earnings for anything other than the operating budget. Wynn responded that some of the earnings was used to cover part of the salary for Rev. Jason Mack when he was called to be Minister of Community at FBC. Also a few years ago when the market was not doing well, some of the earnings was withdrawn and placed in a Pathways Forward account, which was used to fund the upgraded sound system and updated lighting for the sanctuary. Bill Hausler commented that Chris Blythe is a member of the Investment & Planned Giving Subcommittee, and he is also on the Board of the Wayland Foundation. The proposed model of using 4.5 percent of the three-year average is the same model used by the Wayland Foundation, and it has worked very well for them. Janet Reinke inquired whether any of the original donors of the endowment are available for consultation, and Wynn replied that records are scarce and he doesn't know of anyone who could be consulted. However, he doesn't believe that donors would have concerns about the proposed policy. Dennis Ray asked for clarification on whether the end-of-year balances listed on page 27 include the earnings. Wynn responded that the balances do indeed include both principal and interest, and he clarified that no funds could be withdrawn from the principal. Dennis also wondered who would decide how much of the earnings would be withdrawn since the document states "up to 4.5 percent." Wynn replied that it would start with the Leadership Council as they are putting together the operating budget and then would be brought before the congregation as part of the budget approval process. On the other hand, a Board could make a request outside the operating budget and that would be brought before the congregation for approval. Emma Huff asked what the earnings has been over the past three years in light of the volatile market. Wynn replied that the fund is managed by Johnson Wealth Management of Johnson Bank, and their most recent report shows that over the past three years, the earnings have averaged 7.8 percent. Gil Emmert referred to Bill Hausler's comments about the Wayland Foundation and indicated that the UW Foundation uses the same process using a five-year average, and the UW Retirement System also uses a five-year average. Bill Hausler clarified further Dennis Ray's question about the endowment accounts, indicating that with the 2014 policy revision, there were three accounts, but with the proposed revision, there will only be two accounts, the principal and the earnings, and the combination of the two is the Endowment Fund. Erica asked for clarification of why the money which has been added to the principal over the last several years will be withdrawn and returned to the earnings account. Wynn explained that the reason for returning the money to the earnings is to make more money available now in light of the current financial capabilities rather than increasing the endowment principal for the future. Bill Fiore commented that the proposal manages funds in exactly the way that Wayland Academy has used for many years, and it has been very successful. Paul commented that under the current endowment policy, funds have not been available for use for the past three or four years. Wynn pointed out that under the new poli-

cy, only 4.5 percent of the earnings can be used, and since the last three-year average earnings were 7.8 percent, there is likely to still be funds available to grow the endowment principal. Janet Reinke asked whether all of the earnings could be spent, with only 4.5 percent available for the operating budget. Wynn clarified that that is not the intention of this proposal. He said that if in the future there was a particularly purpose proposed, the congregation could change the policy to allow more of the earnings to be spent. However, that is not covered in this proposal. Todd Andrews asked whether both the principal and earnings are invested, and Wynn replied that they are both invested. Bill Fiore commented that the 4.5 percent can be adjusted by one-half percent either up or down. Dennis Ray asked to clarify that the funds could be used for other purposes outside the operating budget, and Paul indicated that the Council could propose other purposes and present them to the congregation for approval. Erica Kersten proposed calling for the vote. The motion passed with 29 positive votes and no negative votes. Paul expressed appreciation to the Investment & Planned Giving Subcommittee and the Board of Trustees for their work on this proposal.

Open Discussion: Paul invited comments or questions on any topic related to the church. Janet Reinke thanked Carla Eakins for her efforts in preparing the minutes of the meetings. Lynette Miller asked for an update on the proposal to build apartments around the church. Paul replied that the recommendation from the Affordable Housing Task Force was to conduct a visioning process, and we are in the middle of conducting that process. Dennis Ray asked what would be happening with the visioning process after the sessions with the congregation have ended. Paul reported that the findings of the visioning process will be communicated to the congregation in several ways, including a summary report and a discussion at a congregational meeting. Tim reported that the first thing that was important when he and Paul began talking about the visioning process was that they hear from as many people in the congregation as possible as to what they valued about the congregation, what their aspirations were and what some of our challenges were. When that process is done, they will review the common themes and then decide the next direction we need to go and then try to apply those common themes to more specific conversations. It will be important to find the common ground among the congregation. Tim anticipates that this will help us illuminate the way forward, and that there will be a formalized process through the end. This process will also help the Leadership Council decide whether or not the help of an expert trained in these things will be needed. If there seems to be a lot of common ground, if there is a clear direction forward articulated by a vast majority of folks who are participating in this process, it will be easier. If they hear a lot of things that are clearly in competition and they can't sort through that and find a really clear path, then an expert might be needed. Paul commented that because there is uncertainty, he chose the Martin Luther King quote for the theme of the Spring Business Meeting: "Faith is taking the first step when you can't see the whole staircase." Paul invited Beth Gunshor to comment on the Racial Justice Team and the DEIB Task Force. Beth commented that the DEIB Task Force is continuing to analyze results of their survey. Jill Thomas commented that they are continuing to work on developing questions for their small group sessions which they are planning to have with selected groups of people based on feedback received from surveys. Beth commented that they are looking at how power is used and viewed in the church, who has access to it, and who feels they don't have access to it. Dennis Ray reported that he received a THRIVE survey and wondered if he should complete it. Beth responded that that is part of the THRIVE grant that the Racial Justice Team applied for five years ago, which was a five-year grant from the Alliance of Baptists. A group of sociologists are looking at how churches are approaching the task of becoming an anti-racist congregation. At the start of the five-year grant, they gave the members of the churches surveys, and now at the end of the five-year period, they are doing another round of surveys. Beth requested that people who receive a survey complete and return it. Beth reported that there is a possibility that the Racial Justice Team will receive another grant from the Alliance of Baptists. Some of the grant money was used to attend Alliance of Baptists meetings, and a large portion of it was used to fund the consultant for the DEIB Task Force. Some of the funds were used to purchase a video series that was used in the book studies. Russell Novkov expressed appreciation to Paul for using the Martin Luther King quote and to Paul and Tim for hosting the visioning sessions. Diane Adams commented that she has done a lot of survey research over the years, and she urged caution about the timing when a survey is done and the time it takes to analyze it. She pointed out that there is now another THRIVE survey, and the data from the first survey has not been produced yet. She believes that it is important to close out one survey before doing another one. Beth clarified that the THRIVE surveys are from the Alliance of Baptists, not First Baptist. FBC folks did not write the survey and they will not be analyzing the data from it. Gil Emmert commented on the challenges in having a quorum for the congregational meetings and introduced a motion to reduce the quorum to 20. The motion was seconded by Wynn Davies. Tim reported that the bylaws are very clear on the process for making revisions in the quorum; Article XIII, Section 3: "Process for Amendment. These bylaws may be amended or revoked at any business meeting of the church by a two-thirds vote of the members present provided that: 1) a quorum is present and 2) notice of the meeting, containing a statement of the proposed amendment, was provided as described in Article XI, Section 4,3." which states that "The notice of a meeting where an amendment to the bylaws is to be offered shall contain a statement of the proposed amendment." Tim suggested amending the motion to request that the Church Council consider proposing the quorum change at the next business meeting, or at a special meeting if they think that is necessary. Todd Andrews suggested the possibility of having the quorum be a percentage of the membership instead of a specific number. After a brief discussion, it was suggested that the motion request that the Council consider amending the bylaws with regard to the quorum and leave the details up to them.

Amended Motion: Gil Emmert introduced a motion to recommend to the Church Council that at the next business meeting, they propose an amendment to the bylaws changing the quorum for congregational meetings.

The motion was seconded by Wynn Davies and passed with 28 positive votes and no negative votes.

Diane Adams commented on personnel issues such as Amanda; Huff finishing her student minister internship and the new rental manager. She wondered about formal recognition of Amanda's service. She also wondered about whether the rental manager is present on Sunday mornings and whether he will be having an orientation; she has some suggestions for the orientation. Tim suggested that Amanda address the student minister issue. Amanda reported that she is not leaving and will continue to be a student minister in the fall. Bill Hausler reported that the process has just been finished for hiring Carl, the rental manager and indicated that he posted an announcement in the most recent *Visitor*.

Adjournment: Paul expressed appreciation to all of the Boards for their excellent reports, to Pastor Tim for his help in meeting planning and his technical support during the meeting, to Wynn Davies for his contributions in the update of the Endowment Policy, to Carla Eakins for continuing to write the minutes, and to the fellowship team, Carolyn Cross, Carla Eakins, Pam Mack and Joan Turner for the excellent cookies. Paul also thanked the congregation for their flexibility in adapting to a different format for today's meeting.

The meeting was adjourned at 2:33 pm.

Respectfully submitted,
Carla Eakins, Church Clerk

Statement of Activities

Operating Budget Fund

December 31, 2025

| Account Shortcut and Description | YTD Actual | Annual Budget | YTD as % of Annual Budget |
|---|------------|---------------|---------------------------|
| Income | | | |
| Income | | | |
| Details | | | |
| 10000 Last Year's Surplus/Loss | 19,516.59 | 19,517.00 | 99.99 |
| 10001 Pledged Income | 218,200.10 | 231,110.00 | 94.41 |
| 10002 Previous Yr. Pledges | 55.00 | 0.00 | 0.00 |
| 10003 Unpledged Income | 22,797.85 | 18,843.00 | 120.98 |
| 10004 Use of Facilities | 46,170.12 | 38,140.00 | 121.05 |
| 10005 Transfer from Designated Earnings | 1,824.00 | 1,754.00 | 103.99 |
| 10014 Denominational Special Offerings | 21,810.00 | 21,810.00 | 100.00 |
| 10015 Holiday Special Offerings | 14,407.69 | 14,407.69 | 100.00 |
| Details Totals: | 344,781.35 | 345,581.69 | 99.77 |
| Income Totals: | 344,781.35 | 345,581.69 | 99.77 |
| Income Totals: | 344,781.35 | 345,581.69 | 99.77 |

Expense

Outreach Ministries

Denominational Support

| | | | |
|--|-----------|-----------|--------|
| 11090 Denominational Special Offerings | 21,810.00 | 21,810.00 | 100.00 |
| 11091 ABC - Mission | 4,100.00 | 4,100.00 | 100.00 |
| 11094 Milwaukee Christian Ctr | 260.00 | 260.00 | 100.00 |
| 11096 Assn. Welc. & Affm. Bpt | 260.00 | 260.00 | 100.00 |
| 11097 Alliance of Baptists | 260.00 | 260.00 | 100.00 |
| 11098 WI Counc of Churches | 260.00 | 260.00 | 100.00 |
| 11099 Camp Tamarack | 260.00 | 260.00 | 100.00 |
| Denominational Support Totals: | 27,210.00 | 27,210.00 | 100.00 |

Campus Ministry

| | | | |
|--------------------------------|----------|----------|--------|
| 11311 Crossing Campus Ministry | 3,000.00 | 3,000.00 | 100.00 |
|--------------------------------|----------|----------|--------|

Local Outreach

| | | | |
|------------------------------------|-----------|-----------|--------|
| 11600 Holiday Special Offerings | 14,407.69 | 14,407.69 | 100.00 |
| 11601 Porchlight | 900.00 | 900.00 | 100.00 |
| 11602 Northport/Packers Comm. Dev. | 260.00 | 260.00 | 100.00 |
| 11603 The Road Home/Second Chance | 1,500.00 | 1,500.00 | 100.00 |
| 11606 JustDane | 260.00 | 260.00 | 100.00 |
| 11607 Urban League of Gr M | 260.00 | 260.00 | 100.00 |
| 11608 Martin Luther King Celeb | 250.00 | 250.00 | 100.00 |
| 11609 Allied Partners | 1,100.00 | 1,100.00 | 100.00 |
| 11610 Special Opportunities | 500.00 | 500.00 | 100.00 |

| Account Shortcut and Description | YTD Actual | Annual Budget | YTD as % of Annual Budget |
|---|-------------------|----------------------|----------------------------------|
| 11611 Habitat for Humanity | 260.00 | 260.00 | 100.00 |
| 11612 Catalyst | 350.00 | 350.00 | 100.00 |
| 11613 Triangle Ministry | 260.00 | 260.00 | 100.00 |
| 11614 BriarPatch | 260.00 | 260.00 | 100.00 |
| 11616 Dane Sanctuary Coalition | 350.00 | 350.00 | 100.00 |
| 11617 The Playing Field | 550.00 | 550.00 | 100.00 |
| 11618 Wisdom and Moses | 300.00 | 300.00 | 100.00 |
| 11620 Centro Hispano | 260.00 | 260.00 | 100.00 |
| 11623 LGBTQIA+ | 0.00 | 350.00 | 0.00 |
| 11624 WI Faith Voices for Justice | 200.00 | 200.00 | 100.00 |
| 11626 Environmental Action | 330.00 | 330.00 | 100.00 |
| 11627 Church Women United | 150.00 | 150.00 | 100.00 |
| 11628 Community Immigration Law Center | 250.00 | 250.00 | 100.00 |
| Local Outreach Totals: | 22,957.69 | 23,307.69 | 98.50 |
| Outreach Ministries Totals: | 53,167.69 | 53,517.69 | 99.35 |
| Christian Education | | | |
| Details | | | |
| 12001 Children's Ministry | 59.37 | 150.00 | 39.58 |
| 12002 Youth Ministry | 172.25 | 150.00 | 114.83 |
| 12003 Adult Ministry | 0.00 | 100.00 | 0.00 |
| 12004 All-Church Programs | 226.79 | 700.00 | 32.39 |
| 12010 Background Checks | 505.45 | 600.00 | 84.24 |
| Details Totals: | 963.86 | 1,700.00 | 56.70 |
| Christian Education Totals: | 963.86 | 1,700.00 | 56.70 |
| Board of Deacons | | | |
| Program Expenses | | | |
| 13001 Bd of Deacons Expense | 1,194.34 | 1,500.00 | 79.62 |
| Board of Deacons Totals: | 1,194.34 | 1,500.00 | 79.62 |
| Music Ministries | | | |
| Program Expenses | | | |
| 14001 Equipment & Music | 237.19 | 200.00 | 118.59 |
| 14003 Guest Musicians | 650.00 | 500.00 | 130.00 |
| 14005 Copyright Release Ag | 557.00 | 650.00 | 85.69 |
| 14004 Piano/Organ Tuning | 1,480.00 | 700.00 | 211.42 |
| Program Expenses Totals: | 2,924.19 | 2,050.00 | 142.64 |
| Music Ministries Totals: | 2,924.19 | 2,050.00 | 142.64 |
| Church Council | | | |
| Details | | | |
| 14505 Communication and Promotion | 1,445.00 | 1,500.00 | 96.33 |
| Church Council Totals: | 1,445.00 | 1,500.00 | 96.33 |
| Personnel | | | |
| Pastor | | | |
| 17170 Pastor - Salary | 41,182.00 | 41,182.00 | 100.00 |

| Account Shortcut and Description | YTD Actual | Annual Budget | YTD as % of Annual Budget |
|--|-------------------|----------------------|----------------------------------|
| 17171 Pastor - Housing | 38,000.00 | 38,000.00 | 100.00 |
| 17172 Pastor - Soc Sec Offset | 6,057.00 | 6,057.00 | 100.00 |
| 17174 Pastor - Pension | 13,638.24 | 13,638.00 | 100.00 |
| 17175 Pastor - Health and Dental | 2,300.00 | 2,300.00 | 100.00 |
| Pastor Totals: | 101,177.24 | 101,177.00 | 100.00 |
| Pastoral Support | | | |
| 17180 Guest Ministers | 750.00 | 500.00 | 150.00 |
| 17181 Conferences & Denominational Meeting | 1,951.82 | 1,800.00 | 108.43 |
| 17184 Pastor - Travel | 1,949.71 | 2,000.00 | 97.48 |
| 17185 Pastor - Hospitality | 98.41 | 500.00 | 19.68 |
| 17186 Pastor - Continuing Ed | 818.75 | 500.00 | 163.75 |
| Pastoral Support Totals: | 5,568.69 | 5,300.00 | 105.07 |
| Music | | | |
| 17200 Music Director | 11,152.52 | 9,819.00 | 113.58 |
| 17201 Organist | 5,746.17 | 7,463.00 | 76.99 |
| 17202 Livestream Worship Coordinator | 4,140.97 | 4,232.00 | 97.84 |
| 17203 Handbell Director | 2,310.71 | 3,732.00 | 61.91 |
| 17208 Worship Coordinator | 4,754.22 | 4,912.00 | 96.78 |
| Music Totals: | 28,104.59 | 30,158.00 | 93.19 |
| Children & Youth | | | |
| 17212 Nursery Care | 0.00 | 500.00 | 0.00 |
| Office | | | |
| 17220 Administrative Secretary | 22,053.00 | 22,053.00 | 100.00 |
| 17223 Bookkeeper | 9,000.00 | 9,000.00 | 100.00 |
| 17224 Staff Auto Reimburs. | 14.63 | 0.00 | 0.00 |
| 17225 Rental Manager | 9,733.32 | 15,600.00 | 62.39 |
| Office Totals: | 40,800.95 | 46,653.00 | 87.46 |
| Payroll Taxes | | | |
| 17230 Payroll Taxes | 5,235.74 | 5,914.00 | 88.53 |
| Personnel Totals: | 180,887.21 | 189,702.00 | 95.35 |
| Church Operations | | | |
| Program Expenses | | | |
| 18500 Office Expenses | 1,862.90 | 1,700.00 | 109.58 |
| 18501 Worship & Ministry Expenses | 1,163.15 | 1,200.00 | 96.92 |
| 18502 Buildings & Operations Expense | 1,160.52 | 1,000.00 | 116.05 |
| 18503 Postage | 783.10 | 421.00 | 186.00 |
| Program Expenses Totals: | 4,969.67 | 4,321.00 | 115.01 |
| Repairs & Maintenance | | | |
| 18620 Repairs & Maintenance | 15,769.91 | 10,000.00 | 157.69 |
| Utilities | | | |
| 18801 Telephone / Internet / Zoom | 5,347.16 | 5,200.00 | 102.83 |
| 18802 Fuel | 7,582.99 | 7,000.00 | 108.32 |
| 18803 Electric | 12,161.63 | 11,500.00 | 105.75 |
| 18804 Water | 3,863.77 | 3,500.00 | 110.39 |

| Account Shortcut and Description | YTD Actual | Annual Budget | YTD as % of Annual Budget |
|---|-------------------|----------------------|----------------------------------|
| Utilities Totals: | 28,955.55 | 27,200.00 | 106.45 |
| Contracted Services | | | |
| 18901 Custodial Services | 12,495.30 | 13,740.00 | 90.94 |
| 18902 Insurance | 14,543.00 | 10,500.00 | 138.50 |
| 18903 Snow Removal | 3,050.00 | 4,200.00 | 72.61 |
| 18904 Fire Alarm Monitoring | 2,987.16 | 1,100.00 | 271.56 |
| 18905 HVAC Maintenance | 5,226.00 | 5,910.00 | 88.42 |
| 18906 Copying | 4,262.76 | 4,500.00 | 94.72 |
| 18907 Mowing | 1,284.06 | 1,400.00 | 91.71 |
| 18908 Furnace Water Treatment | 400.00 | 400.00 | 100.00 |
| 18909 Fire Extinguisher Testing | 284.55 | 700.00 | 40.65 |
| 18910 Backflow Testing | 225.00 | 300.00 | 75.00 |
| 18911 Elevator | 6,944.71 | 6,000.00 | 115.74 |
| 18912 Computer Systems | 3,011.41 | 2,500.00 | 120.45 |
| 18914 Payroll Service | 1,052.50 | 1,500.00 | 70.16 |
| 18915 Online Giving Fees | 1,542.48 | 1,200.00 | 128.54 |
| Contracted Services Totals: | 57,308.93 | 53,950.00 | 106.23 |
| Taxes | | | |
| 18950 Income Tax on Parking Lot Income | 0.00 | 0.00 | 0.00 |
| 18951 Prepare Income Tax Return 990-T | 465.00 | 0.00 | 0.00 |
| Taxes Totals: | 465.00 | 0.00 | 0.00 |
| Church Operations Totals: | 107,469.06 | 95,471.00 | 112.57 |
| Expense Totals: | 348,051.35 | 345,440.69 | 100.76 |
| Income - Expense: | (3,270.00) | 141.00 | |

Dedicated Accounts

December 31, 2025

| Account Shortcut and Description | Beginning Balance | Month Credits | Month Debits | YTD Credits | YTD Debits | Ending Balance |
|---|-------------------|---------------|--------------|-------------|------------|----------------|
| Designated Fund | | | | | | |
| Regular Collections | | | | | | |
| Details | | | | | | |
| 21200 One Great Hour | 0.00 | 0.00 | 0.00 | 5,630.00 | 5,630.00 | 0.00 |
| 21201 America for Christ | 0.00 | 0.00 | 0.00 | 3,205.00 | 3,205.00 | 0.00 |
| 21202 Retired M & M Offering | 0.00 | 0.00 | 0.00 | 4,835.00 | 4,835.00 | 0.00 |
| 21203 World Mission Offering | 0.00 | 0.00 | 0.00 | 8,140.00 | 8,140.00 | 0.00 |
| 21204 Easter Offering | 55.00 | 0.00 | 0.00 | 7,902.69 | 7,457.69 | 500.00 |
| 21205 Christmas Offering | 9,800.00 | 6,000.00 | 6,950.00 | 6,950.00 | 16,750.00 | 0.00 |
| 21208 Chinese Orphans | 45,044.08 | 4,600.00 | 0.00 | 45,890.00 | 55,400.00 | 35,534.08 |
| Details Totals: | 54,899.08 | 10,600.00 | 6,950.00 | 82,552.69 | 101,417.69 | 36,034.08 |
| Regular Collections Totals: | 54,899.08 | 10,600.00 | 6,950.00 | 82,552.69 | 101,417.69 | 36,034.08 |
| Outreach Ministries | | | | | | |
| 21304 Outreach Fund | 2,138.70 | 0.00 | 0.00 | 0.00 | 900.00 | 1,238.70 |
| 21305 Refugees In Crisis | 0.00 | 0.00 | 0.00 | 3,393.90 | 3,393.90 | 0.00 |
| 21307 Fuguitt Social Justice Fund | 0.00 | 0.00 | 0.00 | 32,952.31 | 2,500.00 | 30,452.31 |
| 21308 Second Harvest-Russell Novkov Mem | 0.00 | 0.00 | 0.00 | 1,860.00 | 1,860.00 | 0.00 |
| Totals: | 2,138.70 | 0.00 | 0.00 | 38,206.21 | 8,653.90 | 31,691.01 |
| Outreach Ministries Totals: | 2,138.70 | 0.00 | 0.00 | 38,206.21 | 8,653.90 | 31,691.01 |
| Children & Youth Ministries | | | | | | |
| 22301 Family Ministry | 3,440.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,440.00 |
| 22303 Youth Camps | 696.40 | 0.00 | 0.00 | 0.00 | 0.00 | 696.40 |
| 22304 Childrens Ministries including camp | 500.00 | 0.00 | 0.00 | 0.00 | 0.00 | 500.00 |
| Totals: | 4,636.40 | 0.00 | 0.00 | 0.00 | 0.00 | 4,636.40 |
| Children & Youth Ministries Totals: | 4,636.40 | 0.00 | 0.00 | 0.00 | 0.00 | 4,636.40 |
| Board of Deacons | | | | | | |
| Details | | | | | | |
| 23001 Deacon's Acct | 2,328.35 | 0.00 | 0.00 | 0.00 | 0.00 | 2,328.35 |
| Board of Deacons Totals: | 2,328.35 | 0.00 | 0.00 | 0.00 | 0.00 | 2,328.35 |
| Music Ministries | | | | | | |
| 24002 Organ Restoration | 8,473.04 | 0.00 | 0.00 | 0.00 | 500.00 | 7,973.04 |
| 24003 Choral Music | 354.63 | 0.00 | 0.00 | 0.00 | 0.00 | 354.63 |
| 24004 Handbell Fund | 1,686.65 | 0.00 | 0.00 | 707.50 | 30.00 | 2,364.15 |
| 24005 Music Ministries | 19.00 | 0.00 | 0.00 | 0.00 | 0.00 | 19.00 |
| Totals: | 10,533.32 | 0.00 | 0.00 | 707.50 | 530.00 | 10,710.82 |

| Account Shortcut and Description | Beginning Balance | Month Credits | Month Debits | YTD Credits | YTD Debits | Ending Balance |
|---|------------------------------|--------------------------|---------------------|--------------------|-------------------|---------------------------|
| Music Ministries Totals: | 10,533.32 | 0.00 | 0.00 | 707.50 | 530.00 | 10,710.82 |
| Church Council | | | | | | |
| 24507 THRIVE/Racial Justice | 2,446.70 | 0.00 | 0.00 | 0.00 | 1,431.70 | 1,015.00 |
| 24508 Greatest Need Memorials | 658.00 | 0.00 | 0.00 | 200.00 | 312.29 | 545.71 |
| Totals: | 3,104.70 | 0.00 | 0.00 | 200.00 | 1,743.99 | 1,560.71 |
| Church Council Totals: | 3,104.70 | 0.00 | 0.00 | 200.00 | 1,743.99 | 1,560.71 |
| Board of Trustees | | | | | | |
| 28201 Trustees Fund | 0.00 | 0.00 | 0.00 | 16,961.85 | 16,861.85 | 100.00 |
| 28203 ADA Accessibility | 0.00 | 0.00 | 0.00 | 3,000.00 | 3,000.00 | 0.00 |
| 28204 Novkov Trust Fund | 0.00 | 0.00 | 0.00 | 106,122.27 | 0.00 | 106,122.27 |
| Totals: | 0.00 | 0.00 | 0.00 | 126,084.12 | 19,861.85 | 106,222.27 |
| Board of Trustees Totals: | 0.00 | 0.00 | 0.00 | 126,084.12 | 19,861.85 | 106,222.27 |
| Other Designated Ministries | | | | | | |
| 29201 Flower Fund | 242.15 | 200.00 | 198.35 | 1,327.00 | 1,300.76 | 268.39 |
| 29202 Memorial & Other Gifts | 14,609.51 | 298.45 | 48.45 | 67,383.07 | 78,108.07 | 3,884.51 |
| 29203 Doris Weidemann Mem Peace Fund | 712.18 | 0.00 | 0.00 | 0.00 | 200.00 | 512.18 |
| 29204 Personal Sound System | 0.00 | 0.00 | 0.00 | 100.00 | 100.00 | 0.00 |
| 29206 Decorating Committee | 673.64 | 0.00 | 0.00 | 0.00 | 0.00 | 673.64 |
| 29207 Japanese School Deposit | 261.60 | 0.00 | 0.00 | 0.00 | 0.00 | 261.60 |
| 29211 Peace Camp | 460.00 | 0.00 | 0.00 | 0.00 | 0.00 | 460.00 |
| 29214 Sanctuary Renovation | 3,400.00 | 610.00 | 0.00 | 33,512.31 | 350.00 | 36,562.31 |
| Totals: | 20,359.08 | 1,108.45 | 246.80 | 102,322.38 | 80,058.83 | 42,622.63 |
| Other Designated Ministries Totals: | 20,359.08 | 1,108.45 | 246.80 | 102,322.38 | 80,058.83 | 42,622.63 |
| Uncommitted Earnings-Designated | | | | | | |
| Details | | | | | | |
| 29900 Designated Fund Uncommittd | 1,753.51 | 305.55 | 0.00 | 1,734.47 | 1,754.00 | 1,733.98 |
| Uncommitted Earnings-Designated Totals: | 1,753.51 | 305.55 | 0.00 | 1,734.47 | 1,754.00 | 1,733.98 |
| Designated Fund Totals: | 99,753.14 | 12,014.00 | 7,196.80 | 351,807.37 | 214,020.26 | 237,540.25 |
| Endowment Fund | | | | | | |
| Johnson Bank | | | | | | |
| Details | | | | | | |
| 31430 Endowment Principal | 273,447.74 | 0.00 | 0.00 | 11,955.00 | 88,297.00 | 197,105.74 |
| 31431 Endowmt - Mkt Fluctuation Rsv | 47,921.98 | 0.00 | 0.00 | 5,297.37 | 53,219.35 | 0.00 |
| 31432 Endowmt-Uncomm Earnings | (1,889.85) | 3,285.74 | 0.00 | 218,212.64 | 31,634.82 | 184,687.97 |
| Details Totals: | 319,479.87 | 3,285.74 | 0.00 | 235,465.01 | 173,151.17 | 381,793.71 |
| Johnson Bank Totals: | 319,479.87 | 3,285.74 | 0.00 | 235,465.01 | 173,151.17 | 381,793.71 |
| Endowment Fund Totals: | 319,479.87 | 3,285.74 | 0.00 | 235,465.01 | 173,151.17 | 381,793.71 |
| Capital Accounts | | | | | | |

| Account Shortcut and Description | Beginning Balance | Month Credits | Month Debits | YTD Credits | YTD Debits | Ending Balance |
|---|--------------------------|----------------------|---------------------|--------------------|-------------------|-----------------------|
| Capital Reserve | | | | | | |
| Details | | | | | | |
| 41601 Uncommitted Capital Res | (2,198.94) | 9,805.58 | 5,000.00 | 32,739.53 | 7,719.83 | 22,820.76 |
| 41603 Roof Repair | 1,350.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,350.00 |
| 41695 25% Bldg Usage in Oper. Fund | 8,078.24 | 425.00 | 5,193.94 | 18,455.21 | 26,333.69 | 199.76 |
| Details Totals: | 7,229.30 | 10,230.58 | 10,193.94 | 51,194.74 | 34,053.52 | 24,370.52 |
| Capital Reserve Totals: | 7,229.30 | 10,230.58 | 10,193.94 | 51,194.74 | 34,053.52 | 24,370.52 |
| Capital Accounts Totals: | 7,229.30 | 10,230.58 | 10,193.94 | 51,194.74 | 34,053.52 | 24,370.52 |
| Communion Fund Activity | | | | | | |
| Income | | | | | | |
| 55510 Communion | 12,625.47 | 400.00 | 0.00 | 5,331.00 | 0.00 | 17,956.47 |
| 55511 Gibson Mem Earnings Tfr | 0.00 | 0.00 | 0.00 | 49,147.74 | 24,578.87 | 24,568.87 |
| 55512 Communion in Oper. Fund | 0.00 | 35.00 | 1,000.00 | 51,541.74 | 52,636.74 | (1,095.00) |
| Totals: | 12,625.47 | 435.00 | 1,000.00 | 106,020.48 | 77,215.61 | 41,430.34 |
| Income Totals: | 12,625.47 | 435.00 | 1,000.00 | 106,020.48 | 77,215.61 | 41,430.34 |
| Expenses | | | | | | |
| Details | | | | | | |
| 55520 Housing | 0.00 | 0.00 | 0.00 | 0.00 | 18,000.00 | (18,000.00) |
| 55521 Food Vouchers | 0.00 | 0.00 | 0.00 | 500.00 | 1,000.00 | (500.00) |
| 55522 Transportation | 0.00 | 0.00 | 0.00 | 625.00 | 1,250.00 | (625.00) |
| Details Totals: | 0.00 | 0.00 | 0.00 | 1,125.00 | 20,250.00 | (19,125.00) |
| Expenses Totals: | 0.00 | 0.00 | 0.00 | 1,125.00 | 20,250.00 | (19,125.00) |
| Vanguard | | | | | | |
| Details | | | | | | |
| 55601 Gibson Communion Memorial | 121,656.22 | 0.00 | 0.00 | 0.00 | 0.00 | 121,656.22 |
| 55602 Gibson Communion Mkt Reserve | 16,247.19 | 0.00 | 184.66 | 4,305.34 | 4,495.66 | 16,056.87 |
| 55603 Gibson Communion Earnings | 24,568.46 | 0.00 | 1,661.90 | 42,089.55 | 43,802.35 | 22,855.66 |
| Details Totals: | 162,471.87 | 0.00 | 1,846.56 | 46,394.89 | 48,298.01 | 160,568.75 |
| Vanguard Totals: | 162,471.87 | 0.00 | 1,846.56 | 46,394.89 | 48,298.01 | 160,568.75 |
| Communion Fund Activity Totals: | 175,097.34 | 435.00 | 2,846.56 | 153,540.37 | 145,763.62 | 182,874.09 |
| Total for selected dedicated accounts: | 601,559.65 | 25,965.32 | 20,237.30 | 792,007.49 | 566,988.57 | 826,578.57 |

Statement of Financial Position

December 31, 2025

| | Year Begin Balance | Year to Date Balance |
|--|-----------------------|-------------------------|
| Assets | | |
| 10:Operating Fund | | |
| 100 BMO Harris Bank | 50,486.07 | 30,527.27 |
| 102 Accounts Receivable | 381.25 | 1,095.00 |
| 104 Old National Bank | 43.42 | 0.00 |
| 10:Operating Fund Totals: | 50,910.74 | 31,622.27 |
| 20:Designated Fund | | |
| 200 BMO Harris Oper/Designated | 29,066.75 | 14,819.39 |
| 201 Self Help Fed Credit Union/Desig | 51,067.64 | 202,720.86 |
| 203 WI Council of Churches Investm | 10,000.00 | 10,000.00 |
| 204 Forward Community Investments | 10,000.00 | 10,000.00 |
| 20:Designated Fund Totals: | 100,134.39 | 237,540.25 |
| 30:Endowment Fund | | |
| 300 Johnson Bank | 319,479.87 | 0.00 |
| 301 Johnson Bank - Endowment Principal | 0.00 | 197,105.74 |
| 303 Johnson Bank-Endowmt Earnings | 0.00 | 159,321.86 |
| 304 Summit CU CD-Endowment Earnings | 0.00 | 25,366.11 |
| 30:Endowment Fund Totals: | 319,479.87 | 381,793.71 |
| 40:Capital Reserve | | |
| 402 Self Help Fed Credit Union/Cap Res | 7,050.18 | 24,401.82 |
| 403 Accts Receivable (from Oprtng) | 560.37 | 199.76 |
| 40:Capital Reserve Totals: | 7,610.55 | 24,601.58 |
| 50:Communion Fund | | |
| 500 Communion Fund (BMO Harris) | 12,695.57 | 23,550.44 |
| 503 Vanguard Grp-Communion | 162,471.87 | 160,568.75 |
| 50:Communion Fund Totals: | 175,167.44 | 184,119.19 |
| 60:Land & Building | | |
| 600 Land & Building Imp. | 1,575,064.35 | 1,575,064.35 |
| 601 Equipment | 9,173.00 | 9,173.00 |
| 602 Depreciation - Equipment | (9,173.00) | (9,173.00) |
| 60:Land & Building Totals: | 1,575,064.35 | 1,575,064.35 |
| Total Assets: | 2,228,367.34 | 2,434,741.35 |

Liabilities

| | | |
|-----------------------------|-----------|-----------|
| 10:Operating Fund | | |
| 110 Accts/Payable Gen. | 560.37 | 199.76 |
| 115 Prepaid Pledges | 27,600.00 | 34,532.72 |
| 116 Credit Card - Secretary | 355.09 | 0.00 |
| 117 Credit Card - Pastor | 109.99 | 189.95 |

| | Year Begin Balance | Year to Date Balance |
|--|-----------------------|-------------------------|
| 124 Unknown Liability to Balance Budget | 2,768.70 | (30.16) |
| 10:Operating Fund Totals: | 31,394.15 | 34,892.27 |
| 20:Designated Fund | | |
| 210 Accts Payable (to Operating) | 381.25 | 0.00 |
| 50:Communion Fund | | |
| 510 Accts Payable (to Operating) | 0.00 | 1,095.00 |
| Total Liabilities: | 31,775.40 | 35,987.27 |
| Net Assets | | |
| 10:Operating Fund | | |
| 199 Operating Fund | 19,516.59 | (2,730.00) |
| 20:Designated Fund | | |
| 299 Designated Fund | 99,753.14 | 237,540.25 |
| 30:Endowment Fund | | |
| 399 Endowment Fund | 319,479.87 | 381,793.71 |
| 40:Capital Reserve | | |
| 499 Capital Accounts | 7,610.55 | 24,601.58 |
| 50:Communion Fund | | |
| 599 Communion Fund | 175,167.44 | 183,024.19 |
| 60:Land & Building | | |
| 699 Land & Building Imp. | 1,575,064.35 | 1,575,064.35 |
| 70:Offsets of Amounts Below | | |
| 798 Offset Dedicated Gifts | (601,559.65) | (826,578.57) |
| 799 Offset Current Period Changes | 0.00 | 2,730.00 |
| 70:Offsets of Amounts Below Totals: | (601,559.65) | (823,848.57) |
| Dedicated Accounts | | |
| Unrestricted | 0.00 | 0.00 |
| Temporarily Restricted | 299,209.48 | 608,751.49 |
| Permanently Restricted | 302,350.17 | 217,827.08 |
| Dedicated Accounts Totals: | 601,559.65 | 826,578.57 |
| Current Period Changes to Net Assets | 0.00 | (3,270.00) |
| Total Net Assets: | 2,196,591.94 | 2,398,754.08 |
| Total Liabilities & Net Assets: | 2,228,367.34 | 2,434,741.35 |

Memorials & Other Gifts, Outreach Expenses, and Communion Fund

Memorials & Other Gifts Received in 2025

| | |
|-----------------------|------------|
| Fuguitt Estate | 65,904.62 |
| Harley Young Memorial | 460.00 |
| Jan Arneson Memorial | 100.00 |
| Joy Miller Memorial | 620.00 |
| Mercile Lee Memorial | 200.00 |
| Van Cleaves Memorial | 50.00 |
| Russel Novkov Estate | 106,122.27 |

| | |
|--|-------------------|
| Total Memorials and Other Gifts Received in 2025: | \$173,457. |
|--|-------------------|

| | |
|--|-----------------|
| Chinese Orphans Fund Expenses in 2025 | \$55,400 |
|--|-----------------|

| | |
|--|-----------------|
| Communion Fund Expenses in 2025 | \$20,250 |
|--|-----------------|

Pastor's Report
2026 Winter Business Meeting
Sunday, February 15, 2026
Rev. Tim Schaefer

As we reflect on 2025, I am filled with deep gratitude and hope for who we are becoming together as a congregation. This past year has been marked by faithfulness, courage, creativity, and a shared commitment to living out the gospel in ways that are both grounded and responsive to the world around us.

In worship, we continued to broaden and deepen our collective voice. We intentionally diversified our services by centering the contributions of historically marginalized communities through music, liturgy, prayer, preaching, and art. These choices were not simply aesthetic; they were theological. Together, we bore witness to a God whose image is revealed most fully when many voices, stories, and traditions are honored. Our worship in 2025 more fully reflected the breadth of God's people and invited us into a richer, more expansive understanding of our shared faith.

We also made significant strides in cultivating spaces of belonging. A thriving young adult ministry continued to grow, offering meaningful connection and spiritual grounding. At the same time, we worked intentionally to create points of connection for visitors and newer participants, helping people move from initial curiosity to deeper community. Intergenerational gatherings, formation classes, and practices centered on rest and self-care strengthened relationships across age and life experience, reminding us that the church is at its best when we care for one another as whole people.

In a year shaped by social and political urgency, we doubled down on our commitment to community activism and legislative advocacy. We expanded partnerships and built new collaborative relationships throughout the greater Madison area, recognizing that meaningful change happens when we act together. Our congregation met the political moment with clarity and compassion, finding tangible ways to support those most vulnerable—immigrants, LGBTQ+ people, neighbors experiencing homelessness, and those facing food insecurity. In doing so, we lived into our calling to love not only in word, but in action.

None of this happened by accident, and none of it happened alone. Every act of welcome, every meeting attended, every letter written, every meal prepared, every dollar given reflects the collective faithfulness of this congregation. Thank you for the countless ways you support this church with your time, your energy, and your financial generosity. Your commitment makes this ministry possible and allows us to respond faithfully to God's call in our midst.

It is an extraordinary privilege to serve as your pastor. I am deeply proud of this congregation—of your compassion, your courage, and your willingness to grow. I look forward to what God will continue to do among us as we move forward together.

Stewardship Report
2026 Winter Business Meeting
Sunday, February 15, 2026
Moderator Paul Chotlos

HOPE IN ACTION
Giving Together. Growing Together

Thanks to everyone making a 2026 financial pledge to FBC. In October, the Church Council set a goal of increasing our pledge giving by 5%, a target of \$241,030. The work began with Jill Thomas volunteering to write a stewardship letter. In November, Paul Chotlos, Diane Adams, and Doug Haynes made presentations to the congregation during worship services. The congregation did the rest. As of January 15, the church received 51 pledges for a total of \$245,289 to fund the church operating budget.

As part of the winter business meeting, it is fitting to celebrate our accomplishment of having met and surpassed our pledge goal. These gifts are a reflection of our community's hope, commitment, and faith.

Along with celebrating financial pledges, we should also recognize the congregation's continuing gifts of service. As a group, this church family continues its commitment to serve the community and each other. In the year 2026 we will face many challenges. Let's keep growing together, strengthening our love and service to others in the name of God.

Investment and Planned Giving Report to the Congregation

2026 Winter Business Meeting

Sunday, February 15, 2026

Chair Wynn Davies

The Investment and Planned Giving Committee is a subcommittee of the Board of Trustees charged with providing oversight and advice on the management of First Baptist's financial assets, which amounted to \$859,677 at the end of 2025. Our investment policy provides that at least 20% of these assets will be invested in socially screened or targeted investments. This objective was met at the end of 2025, as explained in more detail below. Here is a report on how First Baptist's financial assets were used and managed:

The Operating Budget Fund:

\$31,622.27 at the end of 2025: Money in this fund is used to support the ongoing operations and missions of our church through the annual Operating Budget. In the course of 2025 approximately \$345,000 flowed through this fund. We seek to keep a balance of approximately \$30,000 in the BMO checking account in order to cover the checks that are written each month. Balances over this level are invested in a money market account with Self-Help Federal Credit Union, which pays higher interest than the checking account.

The Endowment Fund:

\$381,793.71 at the end of 2025: The Endowment Fund enables members and friends of First Baptist to provide long term support of First Baptist. Contributions to the Endowment are permanently invested and their earnings are available for future use of the church. The Endowment's investment portfolio is professionally managed by Johnson Bank, which meets quarterly with our committee to review performance and investment strategy. We follow an investment policy that at least 20% of our investments are socially screened and targeted. The Endowment is invested in a diversified mix of bond and equity funds.

Our Endowment portfolio had a successful year in 2025. The balance grew by \$62,313 over year-end 2024 due to the combined effect of earnings and an \$11,955 bequest from Beverly Davison's estate. At our quarterly meeting in October the committee recommended that the Trustees shift \$25,000 out of the investment portfolio into a thirteen-month Summit Credit Union certificate of deposit. We are concerned that the large market gains stimulated by AI speculation represent a risk of a downward market correction in the months ahead. Below is the record of recent year-over-year Endowment balance changes.

2022 -- \$44,857 decrease

2023 -- \$37,328 increase

2024 -- \$35,692 increase

2025 -- \$62,313 increase

Endowment Policy Change:

At the congregational meeting in June 2025, a revised accounting policy was approved that established two accounts within the Endowment Fund: The Principal Account contains the donations that will be permanently invested, and the Earnings Account receives the investment earnings as they accumulate. A formula was also approved under which the amount of earnings that can be withdrawn each year is

calculated. This formula provides that 4.5% of the average of the last three years' balances may be withdrawn for use in the coming year as determined by the congregation. The calculation for 2025 year-end provides \$14,776 of earnings that may be withdrawn in 2026.

The Balance Sheet for the end of 2025 shows the following amounts in the Endowment Fund.

Principal Account—\$197,105.74

Earnings Account—\$159,321.86 in Johnson Bank managed portfolio plus

Summit Credit Union—\$25,366.11 in CD

The Designated Fund:

\$237,540.25 at the end of 2025: The Designated Fund contains a number of accounts to which money has been earmarked for special purposes. For example, \$35,534 contributed for the education of Chinese Orphans is currently in a designated account as is a \$106,122 bequest from the estate of Russell Novkov awaiting a decision of the congregation as to how it will be allocated. A \$30,452 bequest from the estate of Glen and Martha Fuguitt has been allocated to the Fuguitt Social Justice Fund to minister to people in need in the Madison community. An account designated for sanctuary renovation currently contains \$36,562.

It is the responsibility of our committee to oversee the investment of this money. Our investment strategy for this Fund needs to take into account the fact that some of this money will need to be expended in the near future while other money will remain in the Designated Fund for a longer time. Our investment strategy here seeks to place the money in a combination of investments that have different levels of "liquidity" (meaning how readily we can withdraw funds without penalty). We also follow a policy of seeking investments that are "socially responsible."

Here's how this Fund is currently invested:

\$202,721 is invested in a Self-Help Federal Credit money market account currently paying 1.77% interest -- down from rates around 3% earlier in 2025. Self-Help is one of the largest "Community Development Financial Institutions" (CDFI's) in the nation. These organizations operate under oversight of the US Treasury with a major objective of serving communities that are socially and financially challenged.

\$10,000 is invested in Forward Community Investments, another CDFI organization that leverages federal tax credits and loans such as ours to support this non-profit organization serving economically and socially challenged communities throughout Wisconsin.

\$10,000 is invested in the Community Investments Program operated by the Wisconsin Council of Churches that, in turn, invests in other CDFI's operating in Wisconsin.

\$14,819 The remainder of the Designated Fund is held in a BMO checking account.

While these community development lenders pay lower interest rates, we feel that additional "economic and social justice" return makes them a good investment of First Baptist's money.

Capital Reserve Fund:

\$24,602 at the end of 2025: This money is invested in a separate money market account at Self-Help Federal

Credit Union, currently earning 1.7% interest and doing “social justice.” We note that the Board of Trustees has been able to increase the balance in this important Fund nearly to the \$25,000 that we recommended in last year’s report.

Planned Giving Responsibilities:

Our Committee is also responsible for encouraging and responding to questions regarding gifts and memorials to First Baptist.

Our policy with memorial gifts is as follows: Gifts in excess of \$200: After at least six months for gifts to accumulate following the individual’s passing, we contact the family to determine their wishes regarding how the memorial gift might be used. Gifts totaling less than \$200 are transferred to a “Greatest Needs” account for determination by the Church Council.

During 2025 First Baptist received the following memorial gifts:

\$11,955 from the estate of Beverly Davison was added to the Endowment Fund at the request of the family. (Although this bequest was received prior to 2025, we feel its significance is worthy reporting here.)

\$65,905 from the estate of Glenn and Martha Fuguitt was allocated, at Glenn’s request, as follows:

\$32,952 was placed in a Fuguitt Social Justice account under oversight of the Board of Outreach to serve people in need in the Madison Community.

\$26,362 was allocated to the Board of Trustees who will use the proceeds to replace the sound system

\$6,590 was allocated for Pastor Tim to use at his discretion. He has also allocated it to replace the sound system.

\$106,122 from the estate of Russell Novkov. Moderator Paul Chotlos is leading a process inviting congregational input to determine how best this gift might be used.

In addition, the following memorial gifts were received in 2025:

\$460 honoring Harley Young

\$100 honoring Jan Arneson

\$50 honoring Marv and Naomi Van Cleve

\$620 honoring Joy Miller

\$200 honoring Mercile Lee

Wynn Davies, Investment and Planned Giving Chair

Bill Hausler, Board of Trustees Chair

Nancy Emmert, Board of Trustees Member

Emma Huff, Board of Trustees Member

Chris Blythe

Janet Reinke

Green Team Report

2026 Winter Business Meeting

Sunday, February 15, 2026

Chair Lynette Miller

Boards, Committees, and Sub-committees reports are usually part of the Mid-Year Business meeting. The Green Team is submitting its report early since Lynette Miller is stepping down as chairperson.

* * * * *

The Green Team continues to collect pencils, pens, old crayons, toothpaste and tooth brushes and take them to First Methodist Church to be sent to TerraCycle for recycling. The Green Team gave a donation to this program.

Barb Henning writes monthly, environmentally friendly suggestions for *The Visitor*.

Laura Lane, representative from Faith in Place, was invited to the Green Team April meeting. She suggested that First Baptist apply for a program called Empowering Faith Communities offered jointly by Faith in Place and Focus on Energy. This program offers non-profits upgrades in building efficiency and offers 75% of the cost on the first \$20,000 and 50% on the amount up to \$30,000.

Paul Chotlos, following up on this offer, invited Focus on Energy for a walk through of the church. Focus on Energy suggested lighting replacements, new air conditioners, a new gas range, convection oven and occupancy sensors. They gave cost estimates for these items. They estimated the contribution by Focus on Energy and the customer contribution. Paul suggested we consider the lighting, sensor and air conditioning suggestions. Paul reported that the Trustees would offer \$10,000 from capital reserves. The Green Team voted unanimously to support these decisions.

In August Carol and Andy Phelps were invited to meet with the Green Team and members of the Advisory Committee and Trustees to discuss information about using solar panels on our church roof. They have been involved in environmental teaching and have led yearly programs on the environment at their church. At their suggestion we contacted Midwest Solar and got several quotes. The Phelps offered \$5,000 to get a solar project started and a matching grant up to \$5,000. They suggested we could apply for \$6,000 from Solar for Good and other sources for funding. However, because of concern about the age of our roof and the need to purchase new sound system equipment and other church financial projects, the Team decided not to recommend that the church consider solar panels at this point.

Lynette Miller and Team Members Jane Ahn, Wynn Davies, Gil Emmert, Barb Henning, Mary Ray

FBC 2026 Proposed Budget 1/29/26

| 1/29/2026 | 2023 | | 2024 | | 2025 | | 2025 | | 2026 | |
|---|----------------|--|----------------|--|----------------|--|----------------|--|----------------|---|
| | Actuals | | Actuals | | Budget | | Actuals | | Budget | |
| INCOME: | | | | | | | | | | |
| 10000 Last year's Surplus/Loss | 18,966 | | 3,465 | | 19,517 | | 19,517 | | (3,270) | |
| 10001 Pledged Income | 233,802 | | 234,860 | | 231,110 | | 218,200 | | 245,289 | 51 pledges received |
| 10002 Previous Yr. Pledges | 2,450 | | 3,195 | | 0 | | 55 | | 129 | |
| 10003 Unpledged Income | 18,836 | | 19,074 | | 18,843 | | 22,798 | | 23,000 | Based on 2025 level of unpledged income |
| 10004 Use of Facilities | 24,738 | | 28,985 | | 38,140 | | 46,170 | | 47,000 | Based on 2025 level of facilities use |
| 10005 Transfer from Designated Earnings | 1,054 | | 2,000 | | 1,754 | | 1,824 | | 1,734 | |
| 10006 Transfer Other Funds | 8,761 | | 36,963 | | 0 | | 0 | | 14,776 | Earnings from the Endowment fund. |
| 10014 Denominational Special Offerings | 18,175 | | 14,565 | | 14,565 | | 14,811 | | 14,811 | |
| 10015 Holiday Special Offerings | 14,361 | | 13,105 | | 13,150 | | 12,858 | | 12,858 | |
| Total Income | 341,143 | | 356,212 | | 337,079 | | 336,233 | | 356,327 | |
| EXPENSE: | | | | | | | | | | |
| 10 Outreach Ministries and Donations | | | | | | | | | | |
| <i>Baptist Ministry Support</i> | | | | | | | | | | |
| 11091 ABC-United Mission | 7,450 | | 4,220 | | 4,100 | | 4,100 | | 4,500 | ABC-WI; ABC-USA; IM; National ministries; ABC affiliated education institutions |
| 11094 Milwaukee Community Crossroads | 460 | | 260 | | 260 | | 260 | | 0 | Milw Christian Center (formerly) |
| 11096 Asn.Welc & Afrm. Bpt | 200 | | 260 | | 260 | | 260 | | 300 | LGBTQIA+ collaborative advocacy |
| 11097 Alliance of Baptists | 200 | | 260 | | 260 | | 260 | | 300 | Progressive collaborative advocacy |
| 11098 Wisc. Council of Churches | 400 | | 260 | | 260 | | 260 | | 300 | Progressive collaborative advocacy |
| 11099 Camp Tamarack | 150 | | 260 | | 260 | | 260 | | 0 | Outdoor ministry. Discipleship. Faith development. |
| <i>Baptist Ministry Support Total</i> | <i>8,860</i> | | <i>5,520</i> | | <i>5,400</i> | | <i>5,400</i> | | <i>5,400</i> | |
| <i>Campus Ministry</i> | | | | | | | | | | |
| 11311 Crossing Campus Ministry | 4,460 | | 3,215 | | 3,000 | | 3,000 | | 3,000 | College student faith development |
| <i>Campus Ministry Total</i> | <i>4,460</i> | | <i>3,215</i> | | <i>3,000</i> | | <i>3,000</i> | | <i>3,000</i> | |
| <i>Local Outreach</i> | | | | | | | | | | |
| <i>Housing</i> | | | | | | | | | | |
| 11601 Porchlight | 1,250 | | 1,415 | | 900 | | 900 | | 900 | Housing. Place to Call Home Fund |
| 11602 Northport/Packer's Comm. Dev. | 150 | | 260 | | 260 | | 260 | | 0 | Housing |
| 11603 The Road Home/Second Chance | 1,250 | | 1,530 | | 1,500 | | 1,500 | | 1,500 | Family housing |
| 11609 Allied Partners | 2,000 | | 1,330 | | 1,100 | | 1,100 | | 1,100 | Eviction prevention |
| 11611 Habitat for Humanity | 200 | | 260 | | 260 | | 260 | | 0 | Housing |
| 11612 Catalyst Project | 410 | | 465 | | 350 | | 350 | | 350 | Housing and family support |
| <i>Community Support</i> | | | | | | | | | | |
| 11606 JustDane | 500 | | 260 | | 260 | | 260 | | 300 | Criminal justice; Communion Fund management |
| 11607 Urban League of Gr Madison | 400 | | 260 | | 260 | | 260 | | 300 | Employment of African Americans; Race advocacy |
| 11608 Martin Luther King Celebration | 500 | | 250 | | 250 | | 250 | | 250 | Racial justice advocacy |
| 11613 Triangle Ministry | 300 | | 375 | | 350 | | 350 | | 300 | Housing, medical, food insecurity, community support |
| 11616 Dane Sanctuary Coalition | 410 | | 490 | | 350 | | 350 | | 250 | Immigrant/refugee services |
| 11620 Centro Hispano | 410 | | 375 | | 260 | | 260 | | 300 | Spanish speaking community support |
| 11623 LGBTQIA+ | 760 | | 565 | | 350 | | 350 | | 350 | LGBTQIA+ community support |
| 11628 Community Immigration Law Center | 0 | | 0 | | 250 | | 250 | | 350 | Immigrant/refugee legal services. Advocacy. |

FBC 2026 Proposed Budget 1/29/26

| 1/29/2026 | 2023 Actuals | 2024 Actuals | 2025 Budget | 2025 Actuals | 2026 Budget | |
|--|-----------------|-----------------|----------------|-----------------|----------------|---|
| Collaborative Advocacy | | | | | | |
| 11618 WISDOM | 400 | 260 | 300 | 300 | 300 | Community organizing (e.g., immigrants/refugees), MOSES - Legal System Reform |
| 11624 Wisc. Faith Voices for Justice | 500 | 550 | 200 | 200 | 200 | Progressive collaborative advocacy |
| 11627 Church Women United | | 265 | 150 | 150 | 150 | Progressive collaborative ministry |
| 11626 Environmental Actions-Green Team | | 365 | 330 | 330 | 350 | Environmental action and advocacy |
| Children and Youth | | | | | | |
| 11614 BriarPatch | 200 | 260 | 260 | 260 | 300 | Youth services |
| 11617 The Playing Field | 400 | 465 | 550 | 550 | 550 | Young children of poverty education plus nursery |
| Food Insecurity | | | | | | |
| ?????Second Harvest Food Bank | | | | | 300 | Hunger relief |
| Miscellaneous | | | | | | |
| 11604 Meal Ministries | | 250 | 0 | 0 | 0 | |
| 11610 Special Opportunities | 1,340 | 730 | 500 | 500 | 0 | Special Op funds available from Fuguitt Social Justice Fund |
| Local Outreach Total | 11,380 | 10,960 | 8,900 | 8,550 | 8,400 | |
| Special Offering Donations | | | | | | |
| 11090 Denominational Special Offerings | 18,175 | 14,565 | 14,565 | 14,811 | 14,811 | |
| 11600 Christmas and Easter Special Offerings | 11,911 | 13,290 | 13,290 | 12,858 | 12,858 | |
| Donation Adjustment | | (2,305) | | | | |
| Special Offering Donations Total | 30,086 | 25,550 | 27,855 | 27,669 | 27,669 | |
| Outreach Ministries Total | 54,786 | 45,245 | 45,155 | 44,619 | 44,469 | |
| 20 Christian Education | | | | | | |
| ?????Ministries | | | | | 500 | Children, Youth and Adult Ministry are combined into this one category |
| ????? Education Events | | | | | 1,000 | |
| 12001 Children's Ministry | 20 | 50 | 150 | 59 | 0 | |
| 12002 Youth Ministry | 225 | 108 | 150 | 172 | 0 | |
| 12003 Adult Ministry | 0 | 0 | 100 | 0 | 0 | |
| 12004 All Church Programs | 338 | 641 | 700 | 227 | 1,000 | |
| Christian Education Total | 583 | 799 | 1,100 | 458 | 2,500 | |
| 30 Board of Deacons | | | | | | |
| 13001 Bd. of Deacons Expense | 0 | (114) | 1,500 | 1,194 | 1,500 | |
| 13002 Bd. of Deacons Hospitality | 406 | 0 | | | 0 | |
| 13003 Fellowship/dine-ins | 165 | 0 | | | 0 | |
| Total Board of Deacons | 571 | (114) | 1,500 | 1,194 | 1,500 | |
| 40 Music Ministries | | | | | | |
| Program Expenses | | | | | | |
| 14001 Equipment & Music | 278 | 211 | 200 | 237 | 200 | |
| 14003 Guest Musicians | 1,750 | 450 | 500 | 650 | 500 | |

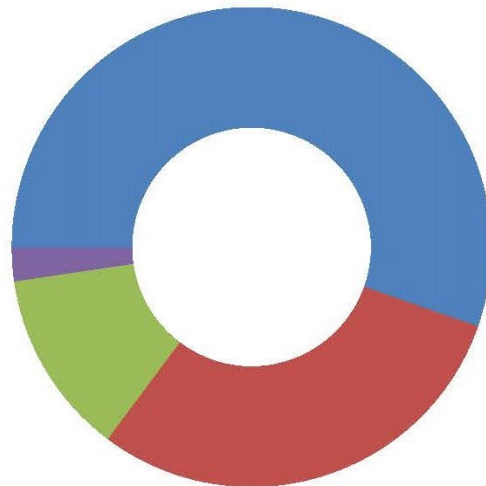
FBC 2026 Proposed Budget 1/29/26

| 1/29/2026 | 2023 Actuals | 2024 Actuals | 2025 Budget | 2025 Actuals | 2026 Budget | |
|---|-----------------|-----------------|----------------|-----------------|----------------|---|
| | | | | | | |
| 14004 Piano /Organ tuning | 540 | 600 | 650 | 1,480 | 1,500 | 2 organ tunings and piano tunings |
| 14005 Copyright Release Ag | 708 | 553 | 700 | 557 | 600 | |
| Total Music Ministries | 3,276 | 1,814 | 2,050 | 2,924 | 2,800 | |
| 45 Church Council | | | | | | |
| 14503 RJT/DEIB Task Force | | 3,000 | 0 | | 0 | |
| 14504 Student Minister | | 0 | 0 | | 0 | |
| 14505 Communication and Promotion | 2,205 | 1,386 | 1,500 | 1,445 | 1,500 | |
| Total Church Council | | 4,386 | 1,500 | 1,445 | 1,500 | |
| Pastor | | | | | | |
| 17170 Pastor- Salary | 38,488 | 40,574 | 41,182 | 41,182 | 45,141 | Inflation increase of 2.8% + 2.2% longevity =5% increase |
| 17171 Pastor- Housing | 36,000 | 36,000 | 38,000 | 38,000 | 38,000 | |
| 17172 Pastor- Social Security offset | 5,698 | 5,858 | 6,057 | 6,057 | 6,360 | |
| 17174 Pastor-Pension | 12,830 | 13,129 | 13,638 | 13,638 | 14,320 | |
| 17175 Pastor-Health and Dental | 6,000 | 2,164 | 2,300 | 2,300 | 2,433 | |
| Pastor Compensation Total | 99,016 | 97,725 | 101,178 | 101,177 | 106,254 | |
| Pastoral Support | | | | | | |
| 17180 Guest Ministers | 400 | 600 | 500 | 750 | 1,000 | |
| 17181 Conferences & Denominational meetings | 1,365 | 0 | 1,800 | 1,952 | 2,000 | |
| 17184 Pastor- Travel | 0 | 504 | 2,000 | 1,950 | 2,000 | |
| 17185 Pastor- Hospitality | 1,108 | 851 | 500 | 98 | 250 | |
| 17186 Pastor- Continuing Ed | 317 | 289 | 500 | 819 | 500 | |
| Pastoral Support Total | 3,190 | 2,244 | 5,300 | 5,569 | 5,750 | |
| Total Pastoral Leadership | 102,206 | 99,969 | 106,478 | 106,746 | 112,004 | |
| Music Staff | | | | | | |
| 17200 Music Director | 12,638 | 8,689 | 9,819 | 11,153 | 22,000 | Music Director will assume duties of Organist, Handbell Director, Worship Coordinator |
| 17201 Organist | 10,666 | 7,028 | 7,463 | 5,746 | 0 | |
| 17202 Livestream technician | 3,227 | 3,703 | 4,232 | 4,141 | 4,350 | Inflation increase of 2.8% |
| 17203 Handbell Director | | 3,515 | 3,732 | 2,311 | 0 | |
| 17208 Worship Coordinator | | 4,811 | 4,912 | 4,754 | 0 | |
| 17206 Professional dues | 0 | 0 | 0 | | | |
| Music Staff Compensation Total | 26,531 | 27,746 | 30,158 | 28,105 | 26,350 | |
| Children and Youth Staff | | | | | | |
| 17212 Nursery Care | 0 | 0 | 500 | 0 | 0 | |
| Children & Youth Total | 0 | 0 | 500 | 0 | 0 | |
| Office Staff | | | | | | |
| 17220 Administrative Assistant -Salary | 32,507 | 33,417 | 22,053 | 22,053 | 22,670 | Inflation increase of 2.8% |
| 17221 Ad. Assistant- Health Insurance | 13,258 | 5,429 | 0 | 0 | | |
| 17222 Clerical Assistance | 171 | 0 | 0 | 0 | | |

FBC 2026 Proposed Budget 1/29/26

| 1/29/2026 | 2023 | | 2024 | | 2025 | | 2025 | | 2026 | |
|---------------------------------------|---------|--|---------|--|---------|--|---------|--|---------|---|
| | Actuals | | Actuals | | Budget | | Actuals | | Budget | |
| 17223 Bookkeeper | 10,873 | | 8,982 | | 9,000 | | 9,000 | | 9,252 | Inflation increase of 2.8% |
| 17225 Rental Manager | | | | | 15,600 | | 9,733 | | 20,800 | |
| 17224 Staff Auto Reimbursement | | | | | | | 15 | | 15 | |
| Office Staff Compensation Total | 56,809 | | 47,828 | | 46,653 | | 40,801 | | 52,737 | |
| 17230 Payroll Taxes | 5,361 | | 5,366 | | 5,914 | | 5,236 | | 6,050 | |
| Personnel Totals | 190,907 | | 180,909 | | 189,703 | | 180,888 | | 197,143 | |
| 80 Church Operations | | | | | | | | | | |
| 51 Program Expenses | | | | | | | | | | |
| 18500 Office Expense s | 1,395 | | 2,935 | | 1,700 | | 1,863 | | 1,900 | |
| 18501 Worship & Ministry Expenses | 1,091 | | 1,600 | | 1,200 | | 1,163 | | 1,200 | |
| 18502 Building & Operations Expense | 1,675 | | 1,194 | | 1,000 | | 1,161 | | 1,200 | |
| 18503 Postage | 415 | | 489 | | 421 | | 783 | | 600 | |
| ???? Background Checks | 149 | | 295 | | 600 | | 505 | | 500 | |
| Office Operations Total | 4,725 | | 6,513 | | 4,921 | | 5,475 | | 5,400 | |
| 62 Repairs & Maintenance | | | | | | | | | | |
| 18620 Repairs & Maintenance | 5,964 | | 11,447 | | 10,000 | | 15,770 | | 15,000 | |
| 81 Utilities | | | | | | | | | | |
| 18801 Telephone/Internet/Zoom | 4,996 | | 5,190 | | 5,200 | | 5,347 | | 4,000 | with the new fire alarm system, we canceled phone lines for elevator and lift |
| 18802 Fuel | 9,011 | | 6,205 | | 7,000 | | 7,583 | | 7,500 | |
| 18803 Electric | 11,510 | | 11,593 | | 11,500 | | 12,162 | | 12,200 | |
| 18804 Water | 3,508 | | 3,475 | | 3,500 | | 3,864 | | 3,900 | |
| Utilities Total | 29,025 | | 26,463 | | 27,200 | | 28,956 | | 27,600 | |
| 91 Contracted Services | | | | | | | | | | |
| 18901 Custodial Services | 13,142 | | 13,141 | | 13,740 | | 12,495 | | 14,000 | |
| 18902 Insurance | 14,062 | | 10,340 | | 10,500 | | 14,543 | | 15,000 | Worker's Compensation Policy was omitted in 2025 Budget |
| 18903 Snow Removal | 6,435 | | 2,750 | | 4,200 | | 3,050 | | 3,000 | |
| 18904 Fire Alarm Monitoring & testing | 1,064 | | 1,023 | | 1,100 | | 2,987 | | 700 | In 2025, we paid in advance for 2026 |
| 18905 HVAC Maintenance | 3,135 | | 6,910 | | 5,910 | | 5,226 | | 5,300 | |
| 18906 Copying | 4,671 | | 4,447 | | 4,500 | | 4,263 | | 4,500 | |
| 18907 Moving | 846 | | 1,395 | | 1,400 | | 1,284 | | 1,500 | |
| 18908 Furnace Water Treatment | 0 | | 400 | | 400 | | 400 | | 400 | |
| 18909 Fire Extinguisher Testing | 265 | | 691 | | 700 | | 285 | | 400 | annual fire extinguisher checks, batteries for emergency lights |
| 18910 Backflow Testing | 305 | | 291 | | 300 | | 225 | | 250 | |
| 18911 Elevators | 865 | | 12,979 | | 6,000 | | 6,945 | | 6,900 | |
| 18912 Computer Systems | 3,449 | | 2,434 | | 2,500 | | 3,011 | | 3,000 | |
| 18913 Financial Review | | | 0 | | 0 | | 0 | | 0 | |
| 18914 Payroll service | 1,370 | | 1,479 | | 1,500 | | 1,053 | | 1,500 | |
| 18915 Online Giving Fees | 505 | | 1,180 | | 1,200 | | 1,542 | | 1,500 | |
| 18917 tax form prep | | | | | | | 465 | | 465 | |
| 91 Contracted Services Total | 50,114 | | 59,460 | | 53,950 | | 57,774 | | 58,415 | |

| 1/29/2026 | | 2023 | 2024 | 2025 | 2025 | 2026 |
|--|---------|---------|---------|---------|---------|---------|
| | Actuals | | Actuals | Budget | Actuals | Budget |
| | 0 | 0 | 0 | 0 | | 0 |
| 18950 Income tax on Parking Lot Income | | | | | | |
| | | | | | | |
| Total Church Operations | 82,047 | 103,883 | 96,071 | 107,975 | 106,415 | |
| | | | | | | |
| Total Expenses | 339,951 | 336,922 | 337,079 | 339,503 | 356,327 | |
| | | | | | | |
| Net Income (Loss) | | | 0 | (3,270) | 0 | |
| | | | | | | |
| | | | | | | |
| How are Church Contributions Spent? | | | | | | |
| Staffing -55.3% | | | | | | 197,143 |
| Church Operations -29.8% | | | | | | 106,415 |
| Outreach/Missions- 12.4% | | | | | | 44,469 |
| Church Ministries-(combined budgets of Education, Deacons, Music and Church Council) -2.3% | | | | | | 8,300 |
| | | | | | | |



| | | | | | | |
|--|--|--|--|--|--|--|
| | | | | | | |
|--|--|--|--|--|--|--|

Proposal for a Format Change to the Operating Budget

2026 Winter Business Meeting

Sunday, February 15, 2026

Moderator Paul Chotlos

Background:

Our accounting practice since 2023 has been to include funds collected for Special Offerings (i.e. Christmas Offering, Easter Offering, One Great Hour, American for Christ, Retired Ministers, World Mission) as lines of income and expense in the Church Operating Budget. We began this practice because our congregation gives generously to these Special Offerings and the Council thought that it would be a good practice to report these funds, which were collected and distributed each year, in a manner more “visible” to the congregation.

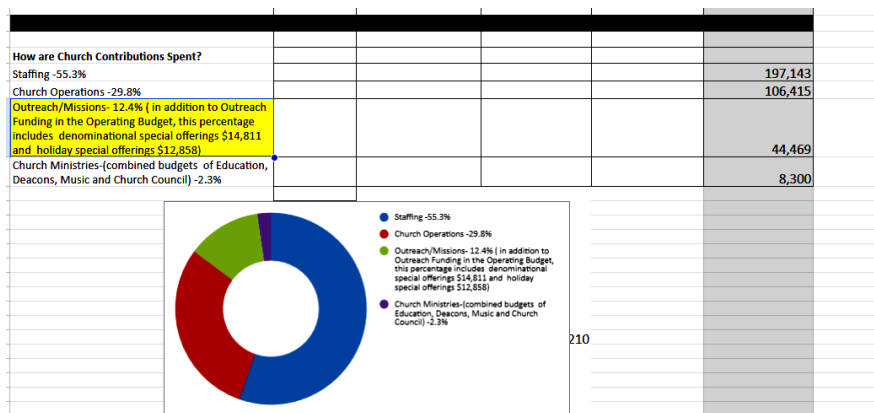
You might remember that in the 2025 Winter Business Meeting, Wynn Davies presented a motion to end this reporting practice, asking that Special Offerings be removed as an income and expense in the Operating Budget. After discussion, this motion failed to pass.

In the fall of 2025, a request was made by the Board of Outreach to the Moderator to revisit this issue. The Outreach Board was in agreement that this accounting practice “creates the erroneous impression that pledge income contributed to the Operating Budget will support these special offerings.” Members of the Outreach Board also pointed out that since these special offerings are deposited into the Designated Accounts of our financial system, it is very confusing to have a report that includes these funds as having been received as part of the Operating Budget.

As Moderator, I met with the Board of Outreach in December. We worked together to create this proposal which addresses both the concerns raised by the Board of Outreach and the desire to make the church financial statements as transparent as possible.

Proposal:

The Church Council Proposes that the 2026 Operating Budget be changed to remove Special Offerings as income and expense. Instead, the Special Offering totals will be reported to the congregation in the Dedicated Accounts as they have in the past. In addition to being applied to the 2026 budget, this accounting practice will be applied to budget reports from 2023, 2024, 2025 and future reports. We will continue the current practice of including a summary table or “snapshot” of church spending at the end of each proposed budget. In this summary of how church funds were spent, giving totals for Special Offerings will be included to provide the congregation with clarity regarding how their pledge giving *and* their giving to Special Offerings *both* contribute to the Outreach total for the year. See the example provided below.



Names for 2026 Nominating Committee

2026 Winter Business Meeting

Sunday, February 15, 2026

Moderator Paul Chotlos

Motion to call nominations from the congregation to serve on the Nominating Committee, 2026—2027 year. The Council submits the following names:

Chair: Jill Thomas

Deacons: Jennifer Angelo

Trustees: Bill Fiore

Education: Brenda Lempp

Outreach: Dennis Ray

Pastoral Relations: *Open*

Proposed Racial Justice Statement

2026 Winter Business Meeting

Sunday, February 15, 2026

Written by the Racial Justice Team and Approved by the Church Council

**“What does the Lord require of you but to
do justice and to love kindness and to walk humbly with your God?” (Micah 6:8)**

On June 14, 2020, our membership unanimously adopted the First Baptist Church of Madison Statement on Racial Justice. The writing of that statement was prompted by the murder of George Floyd in May 2020, on the heels of countless incidents of police brutality toward Black people, white supremacy, and other senseless acts of violence. Five and a half years later, we see the same and more. Therefore, it's critical that we renew our commitment to stand against racism and stand up for being antiracist individually and as a church.

Systemic racism, white supremacy, racist acts, and racially motivated police violence still exist. There is still work to do. We here at First Baptist Church of Madison continue to dig into what it means to do justice where injustice persists. We work towards “justice for all” by focusing on the experiences of Black people in our society because anti-Blackness is at the root of systemic racism. By centering and lifting up Black people, we are setting the stage for equity for all.

We are committing ourselves not only to sustain, but to expand the energy toward this mission in order to counter the unrelenting current of white supremacy. Jemar Tisby, author of *The Color of Compromise: The Truth about the American Church's Complicity in Racism*, posits that we can increase our capacity to fight our own complicity in racism by engaging in the three actions that comprise his ARC framework: expanding our (A)wareness of issues related to Black people, becoming intentional about developing authentic (R)elationships with Black people, and (C)ommitting to concrete actions to make antiracist activities a part of our lives. We are anchored in FBC's Mission Statement and guided by the *Racial Justice Team's (RJT) goals, the *Diversity, Equity, Inclusion, and Belonging (DEIB) taskforce report (forthcoming), *Tisby's ARC framework, and *Anti-Oppression Resource and Training Alliance (AORTA) cooperative's teaching.

By making our commitments public, we hold ourselves (both as a congregation and as individuals) accountable, we sustain each other in the work, and we inspire others to join us on this journey.

*Links will be provided on the website upon approval of statement.

First Baptist Church 2025 “Outreach” Investments

2026 Winter Business Meeting

Sunday, February 15, 2026

Wynn Davies, Rev. Tim Schaefer, Paul Chotlos

An important aspect of First Baptist Church’s mission is what we do in the world beyond the walls of our church building, which we often refer to as “Outreach.” In financial terms we made substantial investments in this aspect of our mission during 2025. Our Outreach funds, combined with Benevolence funding, which is managed by the Board of Deacons, totaled \$141,571. (For more information about Benevolence funds, see Rev. Schaefer’s section at the end of this report.)

This report describes the many ways in which we made these investments of not only our money, but also our time and talents.

\$16,950 was expended from the 2025 Operating Budget for “Outreach Ministries” in 2025.

What was accomplished with this money?

- \$4,100 was contributed for denominational support through United Mission (UM). About 65% of this supports the 33 regions within the American Baptist Churches-USA. The rest supports national offices, international missions, the Ministers & Missionaries Benefit Board, and other partners.
- \$1,300 was contributed in relatively small but important donations indicating our support of such organizations as the Alliance of Baptists, the Association of Welcoming and Affirming Baptists, the Wisconsin Council of Churches, Milwaukee Community Crossroads (formerly the Milwaukee Christian Center), and Camp Tamarack.
- \$3,000 was contributed to The Crossing Campus Ministry on the UW Campus. This supports the American Baptist participation in this longstanding ecumenical ministry in which members of First Baptist have participated, benefitted from, and provided leadership to for well over a century.
- \$8,550, as well as volunteer efforts, was invested in support of 17 non-profit organizations serving our community in areas of need such as homelessness, affordable housing, early childhood development, and advocating for and serving members of our community who are disadvantaged due to poverty, racial injustice and the many stresses in their lives caused by these factors. While our financial contributions to these organizations may not have substantial impacts on their services, we join many other churches and individuals to indicate our support for what they do in our community.

These organizations include Porchlight, Northport/Packers Housing, The Road Home Dane County, JustDane, The Urban League, Centro Hispano, Allied Partners, Habitat for Humanity, the Catalyst Project, Triangle Ministry, Briar Patch, Dane Sanctuary Coalition, the Playing Field, WISDOM and MOSES, Wisconsin Faith Voices for Justice, and the Community Immigration Law Center

\$36,218 was collected through six special offerings taken throughout the year:

- \$5,630 was contributed to One Great Hour of Sharing, an ecumenical offering in which the American Baptist Churches-USA participates. In 2025, these funds were used to

support emergency relief, refugee aid, disaster rehabilitation, and development projects. These included responses to wildfires in Southern California and floods in the Ohio Valley.

- \$3,205 was contributed to the America for Christ Offering that supports denominational mission work serving communities throughout the United States and Puerto Rico.
- \$4,835 was contributed to the Retired Ministers and Missionaries Offering that provides financial support and gifts of appreciation to retired pastors and global servants (missionaries).
- \$8,140 was contributed to the World Mission Offering that supports the work of nearly 100 “Global Servants” throughout the world. We targeted a portion of this offering to support the work of two Global Servant couples: Katrina and Kyle Williams who are serving in Thailand just over the border from Myanmar (formerly Burma) and Amanda and John Good who are serving multicultural communities in Italy.
- \$7,458 was generated by our 2025 Easter Offering to support the work of Operation Fresh Start, an organization that helps vulnerable young adults in our community gain the skills and knowledge necessary to find stable employment in various fields.
- \$6,950 was contributed to our 2025 Christmas Offering to support the work of two organizations: Open Doors for Refugees, which welcomes and helps refugees coming into our community get oriented and settled into their new homes and lives; Way Forward Resources, which through its food pantry and Housing Stability program serves people in our community struggling to provide their families with adequate food and stable housing.

\$7,500 from the Glenn and Martha Fuguitt Social Justice Fund was used to supplement the Easter and Christmas Offerings to enable the three organizations described above to enhance their work in our community.

A bequest of \$32,952 received in early 2025 from the Fuguitt estate specified that it should be used for “outreach” to people in need. The Board of Outreach will oversee its use to meet the needs to people in the Greater Madison Community.

\$55,400 was expended from the Chinese Orphans Fund in 2025 to enable children identified by a partner Christian organization in China to pursue educational opportunities. The Chinese Orphans Project started in 2005 and has now sent more than 300 impoverished rural orphans in China’s Henan Province to school—children who might not have had an opportunity for any schooling at all and certainly could not have gone to high school or college without our help. The children live with elderly grandparents who never went to school, farm tiny plots to survive, and have little or no income.

Funds collected by First Baptist Church pay for the orphans’ school, exam, and dorm fees; adequate summer and winter clothing; school uniforms; transportation to school; and a healthy diet. Currently, we are sponsoring 45 children ranging from middle school to college and even graduate school. All are sponsored by individual First Baptist members and non-members. Most take the opportunity to finish high school and go onto 2 or 4 year colleges. With our help, they have become engineers, teachers, accountants, business owners, computer scientists, auto repair persons, mechanics, jade carvers, water purification specialists, translators, fast train drivers and operators, nurses, hair stylists, and much more.

We work through Amity Foundation, a Chinese NGO, and Judy Sutterlin, a former FBC member and semi-retired graduate who was an American Baptist Churches-USA missionary in China for more than 30 years. Now retired to California, she travels to China each summer to visit the orphans, as have several FBC members.

At the end of 2025 there was an additional \$35,534 balance in this account that will be available for 2026.

\$3,393 was contributed to a special “Refugees in Crisis” offering that was contributed to Jewish Social Services to enable them to continue assisting refugees already in the Madison Community when previously committed federal funding was eliminated.

\$1,860 was contributed to Second Harvest Food Bank of Southern Wisconsin in honor of Russell Novkov, who was a regular volunteer among a group from First Baptist Church who spend a morning each month volunteering to package food for those living with food insecurity.

First Baptist Church’s 2025 Benevolence Funding

The Communion Fund is First Baptist Church of Madison’s community benevolence fund, administered and managed by the pastor in collaboration with the Board of Deacons. Rooted in our theological conviction that care for our neighbors is central to the life of the church, the Communion Fund exists to respond to urgent, short-term needs in ways that preserve dignity, promote stability, and connect people to broader systems of support. The fund continued to serve as a critical tool for preventing crisis before it becomes catastrophe—especially around housing stability. In 2025, the Communion Fund expended a **total of \$20,250**.

In 2025, the Communion Fund continued to serve as a critical tool for preventing crisis before it becomes catastrophe—especially around housing stability. A total of **\$18,000** was expended in emergency rental and housing-related assistance, administered through our trusted community partners **The Road Home Dane County** and **JustDane**. By working through these organizations, the church ensured that funds were distributed responsibly, following professional vetting and case management processes, and directed toward keeping individuals and families housed. This partnership-based approach reflects our understanding that once stable housing is lost, it becomes exponentially more difficult to regain footing in employment, health, and family life.

In addition to eviction prevention efforts, the Communion Fund addressed immediate, one-time needs related to food security and transportation. In 2025, the church distributed **\$1,000 in grocery store gift cards** and **\$1,250 in gas station gift cards**. These resources provided short-term relief for individuals facing unexpected hardship, while also allowing the church to offer referrals to local food pantries, social service agencies, and longer-term support networks.

Taken together, the Communion Fund reflects the congregation’s deep generosity and trust. Through careful stewardship and clear policies, the fund allows First Baptist Church of Madison to respond faithfully and compassionately to real needs in our community—bearing witness to a gospel that is lived not only in word, but in concrete acts of care and solidarity.

In addition to the individual financial contributions made by members and friends of the congregation, the Communion Fund is also sustained through investment earnings from the **Marilyn Gibson Memorial Fund**. In 2025, a total of **\$24,569** in earnings from this memorial fund was transferred into the Communion Fund account. This legacy gift continues to have a profound impact, extending the church’s capacity to respond generously and faithfully to the needs of our neighbors, while honoring Marilyn Gibson’s enduring commitment to compassion, justice, and care for community.

