REPORT OF THE OFFICE OF FINANCE

The Office of Finance provides centralized finance and accounting services to the denominational corporations, including the General Synod, the General Synod Council (GSC), the Board of Benefits Services (BOBS), and the Church Growth Fund (CGF). The Office of Finance strives to ensure financial systems, procedures, and controls are in place to support the mission and ministry of these entities and to assist the officers and directors of the corporations in fulfilling their fiduciary responsibilities. The finance staff is available to respond to financial questions from local congregations, classes, and regional synods as together we carefully manage the financial resources with which we have been blessed.

2020 Annual Audits

The 2020 financial statements of the GSC, BOBS Retirement Program and General Fund, and CGF were audited by CapinCrouse, LLP, certified public accountants. All corporations received unmodified (or “clean”) audit opinions. The audited statements are available at www.rca.org/finance. The GSC’s Audit and Risk Management Committee reviewed the audited financial statements of each entity and the management comment letters from the auditors and reported the audit results to the boards of the respective corporations. Financial highlights of each organization are presented below.

Financial Summaries—Fiscal Year Ended September 30, 2020

General Synod Council (GSC)

The GSC’s total income was $20.1 million, and expenses totaled $17.2 million, resulting in a net income of $2.9 million. This surplus was not earned on operational areas; rather, $1.6 million was earned on endowed funds and a $1 million Lilly Foundation grant was received for a specific purpose, to be used over the next three fiscal years. Total net assets were $41.2 million, of which $17.6 million is without donor restrictions and $23.6 million is with donor restrictions.

The generosity of donors—churches, individuals, and foundations—provided 54 percent of the funding to carry out the work of the General Synod. Assessments provided 27 percent of income and continue to be consistently paid to GSC by classes. Funding for the work of the General Synod, including the operating budget and all other designated and restricted funds, is presented in the following chart:

<table>
<thead>
<tr>
<th>2020 INCOME SOURCES</th>
<th>Fiscal Year 2020</th>
<th>Fiscal Year 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions and Grants</td>
<td>$10,783,045</td>
<td>54%</td>
</tr>
<tr>
<td>Assessments</td>
<td>$5,410,187</td>
<td>27%</td>
</tr>
<tr>
<td>Other Income*</td>
<td>$3,941,006</td>
<td>19%</td>
</tr>
<tr>
<td>TOTAL INCOME</td>
<td>$20,134,238</td>
<td></td>
</tr>
</tbody>
</table>

* Includes investment earnings and fees for services provided to related entities
Contributions and grants received were approximately $1 million more in 2020 compared to 2019. The GSC received a PPP loan in the amount of $1.3 million, which was recorded as grant income. The GSC was also awarded a $1 million grant from the Lilly Foundation for the Renovations Project (formerly the Flourishing Churches Innovation Lab). More than 540 churches, 2,600 individuals, and 95 organizations financially supported the GSC and RCA missionaries in fiscal year 2020.

Assessments received were approximately $1.1 million less in 2020 than in 2019 due to assessment relief that was offered to classes during the year. One quarterly assessment invoice was discounted by 30 percent in order to provide COVID-19 pandemic relief to classes and churches. A second quarterly assessment was discounted by 30 percent in order to pass along the savings of not holding a General Synod meeting in June 2020.

Other income decreased in 2020 compared to 2019 by approximately $225,000. This was due to the GSC recognizing the Historical Series activity and net assets in 2019.

Ministry expenses (68 percent) include the costs related to carrying out the GSC’s three strategic areas of ministry: Global Mission (42 percent), Transformed and Transforming (19 percent), and Church Multiplication (7 percent). Ministry expenses decreased by $1.4 million from 2019 to 2020. There are several reasons for this decrease:

- Global Mission spent $300,000 less in hurricane and natural disaster relief grants.
- Several meetings and events were canceled due to the pandemic, resulting in savings of approximately $350,000.
- Reduced travel due to the pandemic led to approximately $425,000 in travel savings.
- Transformed & Transforming paid approximately $150,000 in Ministerial Excellence grants funded by a Lilly Foundation grant in 2019. This program was transferred to BOBS in January 2020.

Work of the General Synod (17 percent) includes costs related to the annual General Synod meeting, commissions, task forces, the Office of the General Secretary, the General Synod Council, and Communication and Production Services, including RCA Today magazine. The Work of the General Synod expenses decreased by $500,000 from 2019 to 2020. Not holding a General Synod in 2020 resulted in savings of approximately $400,000.

Ministry support services (15 percent) includes costs relating to the general and administrative support needed to carry out the three strategic areas of ministry and the work of

<table>
<thead>
<tr>
<th></th>
<th>Fiscal Year 2020</th>
<th></th>
<th>Fiscal Year 2019</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Ministry Expenses</td>
<td>$11,651,277</td>
<td>68%</td>
<td>$13,016,795</td>
<td>68%</td>
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<td>Work of the General Synod*</td>
<td>$2,845,032</td>
<td>17%</td>
<td>$3,348,093</td>
<td>18%</td>
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<tr>
<td>Ministry Support Services</td>
<td>$2,674,933</td>
<td>15%</td>
<td>$2,680,509</td>
<td>14%</td>
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<tr>
<td>TOTAL EXPENSES</td>
<td>$17,171,242</td>
<td></td>
<td>$19,045,397</td>
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</tr>
</tbody>
</table>

*Includes GSC, General Synod and general secretary's office

Ministry expenses decreased by $1.4 million from 2019 to 2020. There are several reasons for this decrease:

- Global Mission spent $300,000 less in hurricane and natural disaster relief grants.
- Several meetings and events were canceled due to the pandemic, resulting in savings of approximately $350,000.
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Ministry support services includes costs relating to the general and administrative support needed to carry out the three strategic areas of ministry and the work of.
the General Synod. This includes human resources, data management, information technology, financial services, legal counsel, and fundraising. Expenses remained relatively flat between 2019 and 2020.

The source data for these charts are the audited financial statements, which can be viewed in full at www.rca.org/finance.

Board of Benefits Services—Retirement Program

As of September 30, 2020, the date of BOBS’s most recent audit, $496 million is held in participant accounts in the RCA Retirement Plan and the RCA 403(b) Retirement Program and in annuities outside of the funds purchased on behalf of participants. In fiscal year 2020, participant and employer contributions to the plan were $11 million, and distributions to participants totaled $25 million for the same time period.

Together as a denomination, we, through decisions of General Synod, have agreed to contribute 11 percent of the eligible salaries of RCA ministers of Word and sacrament to their retirement accounts each year. An estimated $1.1 million has not been paid into participant accounts from local congregations for benefits owed between January 1, 2009, and September 30, 2020. BOBS’s staff continues to work with pastors, congregations, and classes to obtain necessary information to monitor compliance with Book of Church Order Formulary No. 5 requirements. RCA ministers of Word and sacrament should review their quarterly statements to verify that 11 percent of their eligible salary is being contributed. Elder delegates to synod should ask questions in their local congregation to ensure that their congregation is providing this important benefit for their pastor(s).

For additional information about the retirement plan, see the report of the Board of Benefits Services and the audited financial statements available at www.rca.org/finance.

Board of Benefits Services—General Fund

The Board of Benefits Services General Fund administers the retirement programs, life and long-term disability insurances, and assistance and retiree chaplains programs for active and retired RCA ordained ministers, their dependents, and surviving spouses. The General Fund is financially healthy, with $25 million in net assets as of September 30, 2020. The General Fund ended fiscal year 2020 with a net surplus of $3 million. BOBS received an $800,000 grant from the Lilly Endowment for partial support to address the economic challenges facing pastoral leaders and earned $1.8 million from the increase in market value of investments and $1.6 million from other revenue. Administration costs for the retirement plans are covered primarily by a fee on employer contributions to the 403(b) and retirement plan accounts and totaled $901,000 in 2020.

Effective January 1, 2021, BOBS implemented a fee reduction for participants from 21 basis points to 19 basis points. This represents a cumulative decrease of over 50 percent in the past eight years. BOBS has reduced operational expenses, which is a significant factor that has allowed for the reduction in fees charged to participant accounts. We have eliminated the need to use the administrative fees charged to the retirement plan to support the assistance fund. This decrease in administrative fees for assistance is part of an intentional effort to lower fees charged to the retirement accounts of each participant. The funding for the assistance program
previously provided by the administrative fee has been replaced by distributions from the ERISA Insurance Endowment Fund.

Support for the assistance and retiree chaplains programs came from a General Synod assessment, designated contributions, and annual investment income from endowment funds. Assistance program expenses, including the assistance grants and the retiree chaplains programs, were $523,000 in 2020. For additional information about the BOBS General Fund, see the report of the Board of Benefits Services and the audited financial statements available at www.rca.org/finance.

Church Growth Fund

The Church Growth Fund (CGF) makes affordable-rate loans to RCA churches and related agencies for building projects used in ministry. Loans are funded by RCA churches, agencies, and individuals that purchase CGF savings certificates, which are interest-bearing investments offering a favorable rate of return. In fiscal year 2020, the CGF continued its plan to grow and service more RCA congregations, reaching $83 million in total assets.

As of September 30, 2020, the CGF had $25 million in cash and short-term investments and $59 million in loans to churches. The loans were funded by $34 million in savings certificates and $48 million in net assets (capital). Net income totaled $1.4 million after contributing $791,000 to the GSC to be used for grants to church plants, scholarships to fund youth mission experiences, and grants for church revitalization. Since 2018, the CGF has operated under a board policy of being able to contribute up to 50 percent of net operating income annually back to the denomination.

The CGF has very strong liquidity, capital, and cash flow when compared to standards established by the North American Securities Administrators Association. For additional information about the CGF, see the report of the Church Growth Fund and the audited financial statements available at www.rca.org/finance.

Investments

The investments of the General Synod Council (GSC), Board of Benefits Services (BOBS), and the Church Growth Fund (CGF) are managed by professional investment managers. Performance and compliance with defined investment policy statements are reviewed twice a year by the Investment Advisory Committee, which is made up of representatives from the boards of each corporation and at-large members with investment expertise.

Excess Operating Reserves

Since December 2017, the operating reserves of the GSC, BOBS, and the CGF are being managed by Telemus Capital, LLC, an investment firm based out of Ann Arbor, Michigan, in an actively managed portfolio of fixed-income securities. Telemus Capital, LLC, allows for the segregation of funds for each RCA corporation. The investments for each RCA entity may then be further segregated and managed under two separate investment policies. The first policy, invested only in fixed income, is the secondary liquidity source after cash and savings for the RCA corporations and uses the benchmark for investment returns of the Barclays 1–5 Year Government/Credit A+ Index. The second policy, allocating assets to longer duration fixed income and equities, is the third source of liquidity for the RCA corporations and uses the
benchmark for investment returns of the Barclays Intermediate Government Corporate Bond Index. The total amount invested in fixed income at Telemus Capital, LLC, was $30.4 million as of September 30, 2020. The total amount invested in index equities funds was $1.9 million as of September 30, 2020.

Endowment Funds

The GSC manages $20.5 million in funds provided by donors or set aside by management to be invested long term. Some of the endowed gifts entrusted to the GSC date back to the mid-1800s. The investment proceeds from endowed gifts are used for donor-designated purposes while preserving and growing the dollar value of the original gift. LVM Capital Management, Ltd., actively manages 100 percent of the fixed income investments and 80 percent of the equity investments. The remaining 20 percent of equities are invested in passive index funds at the recommendation of the Investment Advisory Committee. The benchmark for investment returns is 70 percent S&P 500 and 30 percent Bank of America Merrill Lynch 1–10 Year Government/Corporate Bond Index.

In addition to the GSC and the CGF, the endowment pool includes amounts designated for local congregations and RCA seminaries and colleges. In fiscal year 2020, the RCA Endowment Fund distributed $534,000 to the GSC, $14,000 to the CGF, and $200,000 to RCA-affiliated organizations. Due to economic uncertainties related to the COVID-19 pandemic, the GSC, CGF, and BOBS elected to not take a full distribution from the endowment as allowed by the investment policy statement. The full allowed amount was distributed to the other RCA-affiliated organizations. If you are interested in setting up an endowment for the benefit of the GSC or your local congregation, please contact the RCA Office of Advancement at advancement@rca.org.

BOBS also manages an endowment fund valued at $14.6 million. Most of the BOBS endowment fund consists of the ERISA Insurance Endowment Fund, a board-designated endowment funded by reserves from the BOBS Insurance Fund. LVM Capital Management, Ltd., actively manages 100 percent of the fixed income investments and 80 percent of the equity investments. The remaining 20 percent of equities are invested in passive index funds at the recommendation of the Investment Advisory Committee. The benchmark for investment returns is 70 percent S&P 500 and 30 percent Bank of America Merrill Lynch 1–10 Year Government/Corporate Bond Index. In 2020, approximately $270,000 was distributed from the endowment fund to the BOBS General Fund.

RCA Retirement Plans

Fidelity Investments provides recordkeeping and investment management services for the Board of Benefits Services retirement programs. In collaboration with the Investment Advisory Committee (IAC), in its fiduciary role, BOBS monitors the performance of the investment options (funds) available under the two retirement programs. BOBS and the IAC are assisted in this task by outside investment consultants from Lockton Investment Advisors.

Mutual fund options available to retirement plan participants include target-date retirement funds based on a participant’s retirement age as well as 19 diversified mutual funds, including 4 socially responsible options. As of December 31, 2020, 77 percent of RCA participant funds are invested in target-date retirement funds. The total market value of the mutual funds held in the 403(b) Retirement Program and Retirement Plan was $491 million as of September 30, 2020.
Five million dollars are held in insurance contracts purchased on behalf of participants but not held at Fidelity.

BOBS, with the assistance of Lockton Investment Advisors, participated in a Request for Information (RFI) for the recordkeeping fees of the two retirement plans. This exercise resulted in a decrease in fees (from five to four basis points) from Fidelity. This decrease was effective January 1, 2020, and provided a three-year rate guarantee.

For additional information about the retirement plan investments, see the report of the Board of Benefits Services.

**Planned Giving Programs**

The GSC manages various planned giving programs, including charitable gift annuities, totaling $1.2 million. The Barnabas Foundation provides investment management and record-keeping services for these programs. The investments include equities and fixed income to provide cash flow to cover the required payouts. This fund is in a wind-down phase. Those wishing to establish a charitable gift annuity benefiting the RCA or a local RCA church may contact the Barnabas Foundation to do so.

**Church Growth Fund Investments**

The CGF invests a portion of excess operating cash in three fixed-income accounts and one equity account. As of September 30, 2020, Telemus Capital, LLC, the Barnabas Foundation, and LVM Capital Management, Ltd., manage these funds. The RCA Investment Advisory Committee reviews the investment policy and investment performance semi-annually.

**Socially Responsible Investments**

All investment policy statements for each pool of investments require the investment manager to avoid investments in the securities of companies whose principal business involves gambling, for-profit prisons, or the production or distribution of tobacco or alcohol.

Retirement funds may be invested, at the discretion of the participant, in socially responsible funds screened for the above restrictions.

The GSC also invests a portion of excess operating cash with Oikocredit, one of the world’s largest sources of private funding to the microfinance sector.

**2021 Budget Process and Assessment Proposal for GSC, BOBS Assistance Grants, and Theological Education**

**Alignment of Resources with Transformed & Transforming, Global Mission, and Church Multiplication**

The general secretary has identified three ministry priorities: Transformed & Transforming initiatives, Global Mission, and Church Multiplication. GSC staff focuses on equipping churches and church leaders in these three areas so that they are better able to follow the unique call that God has given their church. To make sure that we are using resources wisely, priority leaders developed 2021 budgets based on goals for measurable outcomes. Primarily, they’re achieving
these goals by equipping churches and leaders through collaborative covenant communities in various forms: cohorts, coaching huddles, webinars, the online learning platform, and learning communities and collaboratives.

The assessments and contributions provided by RCA churches and members enabled the GSC staff to come alongside RCA congregations in many ways, start new churches, and reach people with the love of Christ through RCA mission efforts. For more on how the RCA’s financial resources were used in ministry during the past year, please see the reports in the General Synod workbook on Transformed & Transforming, Church Multiplication, Global Mission, and Multicultural and Multiracial Future Freed from Racism.

**General Synod Council Operating Budget Process**

The GSC operating budget is primarily funded by assessment income and contributions. The 2021 budget was finalized by determining revenue available from assessments, contributions, investments, and other income. In 2020, the GSC approved a per-member assessment for GSC, BOBS, and theological education of $52.01 for the 2021 calendar year. This was a reduction of $2.29 per confessing member. The 2021 budgeted GSC assessment revenue of $5.5 million is a decrease of $461,000 from the 2020 budget. For 2021, contributions to support the three ministry priorities are budgeted at $165,000 less than 2020. Global Mission expects to see an overall decrease in contributions of about $223,000.

Personnel costs, including salaries and benefits, make up 69 percent of the total budget. The remaining 31 percent of the budget is used for meeting and travel costs for the GSC, commissions, and General Synod; office costs, including rent and utilities; and other costs necessary to carry out the work of the GSC.

The 2021 budget was prepared assuming a draw on reserves of about $297,000 for costs related to move forward the initiatives of Transformed & Transforming, Global Mission, and Church Multiplication. This includes a planned draw on reserves of $207,000 for the Ministerial Formation Certification Agency (MFCA).

The following charts show the sources of budgeted operating revenue and budgeted operating expenses, shown by ministry and support areas.
### 2021 GSC Budgeted Income
Total of $12 Million

- **Contributions and Grants**: 35%
- **Assessments**: 46%
- **Investment Income**: 8%
- **Services Provided to Related Entities**: 3%
- **Other Income**: 8%

### 2021 GSC Operating Budget
Total of $12.3 Million

- **Global Mission**: 39%
- **Work of the General Synod**: 22%
- **Transformed and Transforming**: 21%
- **Church Multiplication**: 5%
- **Ministry Support**: 13%
In addition to the operating budget, gifts and grants designated for specific purposes typically provide about $4–5 million annually. These specific purposes include funds for disaster relief, Global Mission projects, grants from foundations, and other projects beyond the scope of operational work. These designated gifts are classified as “with donor restrictions” on the audited financial statements.

Formulating the 2022 budget began in midsummer 2021 and will be based on the approved assessment rate and estimated revenue for 2022. As the RCA continues to serve, equip, and support leaders and congregations, the 2022 budget will focus on aligning RCA staff with these four priorities: making disciples, multiplying leaders, ministry multiplication, and missional engagement.

2022 Assessment

*General Synod Assessment Amount*

Note: General Synod 2019 approved changes to the General Synod bylaws that would allow a change in the manner in which assessments are calculated by a percentage of income method (Covenant Shares) rather than the per-member method. The amendment process for the Bylaws and Special Rules of Order (*BCO*, Chapter 3, Part I, Article 11 [2019 edition, p. 124]) says that both votes by the General Synod in order to make a bylaws change effective must occur at stated sessions. Therefore, the final vote of General Synod to make this bylaws change effective could not happen in 2020 without a stated session, and thus it was necessary for the RCA to proceed with another year of per-member assessments for 2021.

Given the possible change in the assessment payment timeline for departing churches that will be proposed to the General Synod by the Vision 2020 Team, the GSC is proposing that the final approval of Covenant Shares be delayed and that we continue with another year of per-member assessments for 2022. The assessment billing for departing churches may be more complicated than the current process. Therefore, we believe it is best to not add an additional complication by changing the methodology of calculating assessments from a per member basis to a percentage of income basis.

The GSC has recommended to this General Synod that the second vote on the change to the General Synod bylaws in *Book of Church Order* Chapter 3, Part I, Article 3, Section 6c (2019 edition, p. 108) to make Covenant Shares effective be delayed until the next stated session of General Synod. (See motion EC 21-12 in the report of the General Synod Council Serving as the Executive Committee of General Synod.)

In light of the economic impact of the COVID-19 pandemic, the GSC is recommending that the GSC per-member rate remain at $46.10 for the third year in a row. The GSC is requesting no increase in assessments over the previous year. In doing so, we know that we will have less revenue from assessments due to declining membership. We will also have higher expenses due to cost of living increases for staff and rising health care costs. We plan to make up for the deficit by cutting costs and utilizing other sources of income.

Confessing membership is the driving factor in revenue received under the per-member assessment method. Confessing membership reported on the Consistorial Report Forms for the year ending December 31, 2020, is the basis upon which assessments will be calculated. The 2020 confessing membership declined 2.9 percent over the previous year. Thus, we anticipate a
$165,000 decline in assessment revenue for the year 2021 due to membership decline. Staff leadership anticipated this decline in revenue and has already begun to implement changes to the budget for fiscal year 2022. We also anticipate future reductions in revenue due to departing churches. Changes to address this anticipated reduction in income may include staff reductions, narrowing our ministry focus, reducing several other costs, and seeking other revenue sources.

The general secretary and the GSC staff realize the tremendous blessing and responsibility we have been given to manage the past and present funds entrusted to us by donors and congregations. We commit to careful stewardship of the funds that God has blessed us with.

**Board of Benefits Services Assistance Grant Assessment Request**

The Board of Benefits Services' assistance program provides grants to retired ministers and to their surviving spouses who are experiencing financial distress. Financial assistance is primarily awarded for needs related to housing and daily living expenses, ongoing medical insurance premiums, funeral grants to surviving spouses of an RCA minister of Word and sacrament, retirement contributions for disabled ministers, and payments for one-time emergency needs. In 2016, General Synod approved an increase from $1.50 to $2.00 per member for assistance grants. Prior to 2016, the per-member assessment had not changed in more than 25 years. The remainder of the funds required to sustain this program are provided through donations to the Board of Benefits Services and endowment income. The Board of Benefits Services requests that the assessment remain at $2.00 per member for 2022.

**Theological Education Assessment Request**

The Pastoral Formation Oversight Board’s (PFOB) recommendations to GSC regarding the theological education assessment for 2022 are based on the understanding that Western Theological Seminary (WTS) is proposing bylaws changes to this General Synod that, if approved, would mean that WTS would no longer get a share of the RCA theological education assessment. (For more information, see the report of WTS.)

Two versions of the theological education assessment have been prepared for General Synod, but only the applicable one will be voted upon; the vote on WTS’s bylaws changes will take place first, and then the outcome of that vote will determine which version of the theological education assessment is placed before the synod.

In addition, in 2020, the GSC approved a recommendation (GSC 20-15) to dissolve the MFCA for budgetary purposes and asked the PFOB to work on recommendations to this effect. The decision was also made to have MFCA operate from reserves and not receive assessment funding in 2021, so the 2021 assessment amount did not take into account any funds for MFCA.

PFOB has determined that the best way forward is to repurpose the MFCA rather than dissolving it (see the report of the PFOB for more information on PFOB’s planned proposal). The PFOB is still working with the Commission on Church Order on necessary BCO changes to reconstitute the MFCA and anticipates bringing those changes to the General Synod in June 2022; for the time being, the MFCA needs to continue to receive assessment funding, as it does not have enough reserves to continue to operate out of them indefinitely. Since MFCA is continuing to operate (in a reduced capacity), it will need to continue to receive funding, so funding for the MFCA needs to be added back in to the theological education assessment this
year. This may be offset by the removal of assessment funding for WTS, should those bylaws changes pass.

Scenario 1 (WTS bylaw changes are approved and thus a portion of the theological education assessment is no longer allocated to WTS):

The Pastoral Formation Oversight Board (PFOB) recommends a General Synod assessment for theological education of $4.00 per member, allocated in the following manner:

- $20,000 to cover the cost of the meeting of the PFOB, the General Synod professors, and collaborative efforts among the respective agents.
- The remainder will be split as follows:
  - 80 percent of the funds are to be split evenly among the two agents for theological education (MFCA and NBTS).
  - 20 percent distributed per capita of students within each agency (MFCA and NBTS) who are formally in the Certificate of Fitness for Ministry process.

Scenario 2 (WTS bylaw changes are NOT approved, and thus WTS continues to receive a portion of the theological education assessment):

The Pastoral Formation Oversight Board (PFOB) recommends a General Synod assessment for theological education of $6.12 per member, allocated in the following manner:

- $20,000 to cover the cost of the meeting of the PFOB, the General Synod professors, and collaborative efforts among the respective agents.
- The remainder will be split as follows:
  - 80 percent of the funds are to be split evenly among the three agents for theological education (WTS, MFCA, and NBTS).
  - 20 percent distributed per capita of students within each agency (WTS, MFCA and NBTS) who are formally in the Certificate of Fitness for Ministry process.

2022 Assessment Request

The chart below summarizes the General Synod assessment amounts for 2021 and the General Synod Council proposed amount for 2022, in the events of both Scenario 1 (WTS bylaws are approved) and Scenario 2 (WTS bylaws changes are not approved).

<table>
<thead>
<tr>
<th>Name of Assessment</th>
<th>2021</th>
<th>Scenario 1 2022</th>
<th>Scenario 2 2022</th>
</tr>
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<tr>
<td>General Synod Council</td>
<td>$46.10</td>
<td>$46.10</td>
<td>$46.10</td>
</tr>
<tr>
<td>BOBS</td>
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<td>$2.00</td>
<td>$2.00</td>
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<tr>
<td>Theological education</td>
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<tr>
<td></td>
<td>$52.01</td>
<td>$52.10</td>
<td>$54.22</td>
</tr>
</tbody>
</table>

F 21-1
To approve the General Synod Council 2022 assessment of $46.10 per confessing member.
F 21-2
To approve the 2022 assessment of $2.00 per confessing member for the Board of Benefits Services to provide assistance funding for retired pastors who have a demonstrated need.

Note: only ONE of the following two motions, F 21-3a OR F 21-3b, will be placed before the General Synod for a vote, depending upon whether the General Synod approves WTS’s proposed bylaws changes or not. F 21-3a will be placed before the synod if TE 21-4, found in the Report of Western Theological Seminary, is approved. F 21-3b will be placed before the synod if TE 21-4 is not approved.

F 21-3a
To approve the 2022 assessment of $4.00 per confessing member for theological education.

F 21-3b
To approve the 2022 assessment of $6.12 per confessing member for theological education.