

BUSINESS SERVICES REPORT

Kyle Brennan, Team Leader

Some years are unforgettable, and 2020 was one of those years for everyone. There were so many unknowns for the Convention, churches and individuals both nationally and locally. As Covid-19 began to impact everyone in the early months, our Executive Leadership Team began to look closely at how this was going to impact us financially. Honestly, we feared the worst and began to prepare for it. But our God is faithful and showed up in a mighty way working through you, the Southern Baptist churches in Indiana.

Our Cooperative Program receipts ended the year down (\$162,000) or -6.8% from our year-to-date goal and (\$239,000) or -9.7% from 2019. While those numbers are down a significant amount, we were able to weather the storm throughout the year. We did this in a couple of ways. First, everything shut down a good portion of 2020, including events and camps we originally had scheduled. This caused our expenses, related to these events, to decrease significantly and/or altogether due to the fact they did not take place.

Next, the Convention applied for and received support from the Payroll Protection Program. This amounted to \$185,000 in funds we could use towards payroll-related items. It allowed us to keep all our staff remaining throughout the year. In December of 2020, our funding was 100% forgiven through our lending institution. We are grateful for these funds during this difficult time.

I am also happy to report for 2020, the Convention received an unqualified opinion from our auditors on the year-end financial statements. This means our financials were free of misstatements and presented according to Generally Accepted Accounting Principles (GAAP).

Our Business Team works closely with pastors, treasurers and finance teams to make this happen. The goal is to provide the best resources for churches and their staffs. We have offered online giving for churches for many years now. This is an easy and safe way for churches to send their funding in without having to write

checks, use stamps and rely on mailing avenues for timely receipt of them. The Convention also contributes to pastor and church employee annuity plans through Guidestone when certain requirements are met. We also provide financial training as needed.

In 2020, our Business Services Team also went through some changes. Carol Houpt came on board and has been serving as the ministry assistant for the team for the past year and a half. She has done a wonderful job for us but decided to work in other areas of ministry within our Convention team. In June of 2021, we hired Tracy Stewart to take over this role. Tracy brings some great experience from her business background, and I know you will find her helpful and knowledgeable as you reach out with questions. Please welcome her when you meet her.

It is a privilege to serve Indiana Baptists. If your church or association is interested in any of the services mentioned above or has other financial or legal questions, please feel free to contact us. Our Business Team is here to help and serve at any time. Please visit us at www.scbi.org/business.