UNITED CHURCH OF CHRIST BOARD
FINANCE & BUDGET COMMITTEE
October, 2013

Votes

(1)

The Finance & Budget Committee recommends that the United Church of Christ Board approve that the Clergy Housing Allowance under Section 107 of the Internal Revenue Code and the regulations promulgated thereunder ("Section 107") during calendar year 2014 for each ordained minister in good standing with his or her respective denomination and any other "Minister of the gospel" within the meaning of Section 107, who is in the employ of a Covenanted Ministry of the United Church of Christ), shall be a sum equal to such employee's good faith estimate of the amount which will be excludible under Section 107 with respect to the providing of a home by such employee for such year; however, unless and until such employee shall provide in writing the estimate described above, the amount of said Clergy Housing Allowance for such employee shall be a sum equal to one third of such employee's gross salary compensation.

[Each eligible employee will be instructed to submit a signed statement of his or her designated Housing Allowance for calendar year 2014, which shall conform to the requirements of the above resolution to Human Resources by a date determined by that department.]

(2)

The Finance & Budget Committee recommends that the United Church of Christ Board authorizes the Pension Boards-United Church of Christ to provide supplementation of small annuities, effective January 1, 2014 based on an income level of $28,008 with three-fourths of that amount as the level applicable in determining supplementation for a deceased member's surviving spouse/partner.

(3)

The Finance & Budget Committee recommends that the United Church of Christ Board approve the National Basic Support allocation base of $6,304,000 for 2014 and the funding to the Office of the General Minister & President, the Covenanted Ministries and the Pension Boards allocation as follows: OGMP $2,836,295 (53.29%), JWM $857,264 (13.60%), LCM $1,111,728 (17.64%), WCM $625,278 (9.92%) and PB $350,014 (5.55%).

(4)

The Finance & Budget Committee recommends that the United Church of Christ Board approve the proposed 2014 budgets totaling $25,173,749 with the provision that the Collegium enact their financial plan as presented during the October 2013 meeting of the United Church of Christ Board.