

**REPORT OF THE FINANCE COMMITTEE
TO THE BOARD OF GENERAL MINISTRIES
NOVEMBER 2012**

Following is an overview of the work of the Finance Committee:

I. 2013 ABCUSA Budget

Reviewed and voted to recommend the 2013 ABCUSA Budget to the BGM Executive Committee and the Board of General Ministries for approval, following the approval of the United Mission allocation by the ABCUSA Finance Committee.

II. Legacies and Gifts

The following legacies and gifts have been received for ABCUSA.

January 2012 to September 2012

- American Baptist Foundation \$12,460.86

III. ABCUSA Treasurer's Report

Reviewed the Report of the ABCUSA Treasurer, including:

Building Update

Bequests and Gifts

Transformed By The Spirit

Financial Report as of 9/2012

ABMS Report as of 9/2012

IV. Reviewed Investment Policies

V. Reviewed the Investment Performance YTD

VI. Mission Initiative Grant Fund

Reviewed and made proposed revisions to the Mission Initiative Grant Guidelines.

VII. Budget

The Finance Committee met to review the proposed budget timeline and approval process for 2013.

The Committee recommends that a discussion of the budget be given at least one hour on the BGM agenda at the November meeting, and that a separate budget hearing not be held.

VIII. Future Responsibilities

The Committee discussed its future responsibilities, with particular emphasis on investments and adequate funding.

Submitted by: James Ratliff, Budget Review Officer; Paul Higgins, Beryl Hornberger,
Charity Matic and Wesley Roberts; Alan Musoke, ABCUSA Treasurer

November 9, 2012