

MINISTERS AND MISSIONARIES BENEFIT BOARD - MMBB
Report of Special Director – Noemí Núñez-Sánchez

Greetings,

The Board of Directors of the Ministers and Missionaries Benefit Board (MMBB) held its Fall meeting on October 31-November 1, 2023, at the Interchurch Center in New York City.

My first meeting during this period was with the Development Committee which discussed the gift acceptance policy, the proposal to relaunch annual giving based on MMBB Case for Philanthropic Support.

I also met with the Audit committee whose primary function is to assist the Board of Managers in monitoring the integrity of MMBB. We also met with the auditors from BDO who reported their primary areas of focus in their overall audit strategy.

At the last Spring meeting, the Committee and management discussed and agreed to begin a Request for Proposals (RFP) for auditors. The last RFP was performed in 2011. Mr. Berkowitz (Chief Financial Officer and Treasurer), agreed to come back to the Chair with a timeframe for the RFP process. At this meeting, the timeframe was presented, and the process will start on January 2024

In his report, among other things, Louis Barbarin (CEO) informed the transition to Fidelity for the retirement plan recordkeeping services. The transition aimed to improve services and offer greater convenience. He also informed about the Financial Wellness Initiatives which includes both innovation and stability, The SPEP program led to improve financial health for pastors and Financial planning specialists supported members in financial matters. The CEO also presented new initiatives which includes “Financial Foundations” program raised funds for pastors affected by the pandemic, mental health support and effective digital communication with members.

At the end of the meeting, I met with Louis Barbarin and Perry Hopper, Associate Executive Director to discuss the financial well-being need that I have observed among the Hispanic churches of Metro NY. We agreed to revisit this next year and plan a meeting/training with church treasurers to educate them about pastoral compensation elaboration.

I thank this board for the opportunity that I was given to serve as the Special Director for the MMBB. It was truly a learning experience, and I will continue to promote it among the Hispanic churches of Metro NY which unfortunately don't have many participants.

Sincerely,



Noemí Núñez-Sánchez