

FINANCIAL MATTERS

Chair: Rev. Scott A. Vander Ploeg
Reporter: Rev. Drew K. Sweetman

I. Council of Delegates

A. Materials

1. Council of Delegates Report (sections I, E; and II, C, including Appendices J-K), pp. 28-29, 50-51, 110-43
2. Council of Delegates Supplement (section II, B, including Appendix E)

B. Privilege of the floor: Rev. Paul R. De Vries, chair of the Council of Delegates; Mr. Andy de Ruyter, vice chair of the Council of Delegates; Dr. Steven R. Timmermans, executive director; and members of the executive staff as needed

C. Recommendations

1. That synod receive as information the condensed financial statements of the agencies and educational institutions (*Agenda for Synod 2019*, Appendix K, pp. 119-43).
2. That synod receive the agencies and institutional unified budget as information and approve a ministry share of \$346.48 for calendar year 2020 (COD Supplement sections II, B, 1-2).
3. That synod adopt the 2019-2020 denominational salary grid for senior positions as proposed (COD Supplement section II, B, 4).
4. That synod adopt the following recommendations with reference to agencies requesting to be placed on the recommended-for-offerings list:
 - a. That synod ratify the list of above-ministry share and specially designated offerings for the agencies and institutions of the CRC and denominationally related ministries, and recommend these to the churches for consideration (COD Supplement section II, B, 5).
 - b. That synod ratify the list of nondenominational agencies, previously accredited, that have been approved for calendar year 2020 (COD Supplement section II, B, 6).
 - c. That synod ratify inclusion of the following organization on the accredited agency list (COD Supplement section II, B, 7):

United States

The Colossian Forum

Ground: The goal of the Colossian Forum is to contribute to the reversal of the exodus from the church by equipping leaders to engage divisive cultural issues in ways that are far more interesting than the wider culture in its fragmentation. They do so by drawing on tradition-specific practices, confessions, and resources that cultivate in believers the virtues they need to engage “wicked problems” productively (see the *Wicked Problems* short video at colossianforum.org/wicked-problems).

5. That synod take note of the COD’s endorsement of the following actions of the Pension Trustees (COD Supplement section II, B, 8):
 - a. The three-year average salary to be used to determine retirement benefits beginning in 2020 for ministers of the Word in the United States is \$54,054 and in Canada is \$56,140.
 - b. That the 2020 per-member assessment for the Canadian Plan remain \$42.96 and that the Canadian per-participant assessment remain \$9,840. Similarly, that the 2020 per-member assessment for the U.S. Plan remain \$37.20 and the U.S. per-participant assessment remain \$7,704.

II. Christian Reformed Church Loan Fund, Inc., U.S.

- A. *Materials:* Christian Reformed Church Loan Fund, Inc., U.S. Report, pp. 162-64
- B. *Privilege of the floor:* Mr. David E. Veen, director or any members of the board of directors of the Christian Reformed Church Loan Fund, Inc., U.S.
- C. *Recommendation*

That synod receive the report of the Christian Reformed Church Loan Fund for information. We applaud the work of the Loan Fund and we encourage the churches to make use of its services.

III. Pensions and Insurance

- A. *Materials:* Pensions and Insurance Report, pp. 171-76
- B. *Privilege of the floor:* members of the Canadian Pension Trustees and the U.S. Board of Pensions; and to Mr. John H. Bolt, director of finance and operations

C. *Recommendations*

1. That synod designate up to 100 percent of a minister's early or normal retirement pension or disability pension for 2020 as housing allowance for United States income-tax purposes (IRS Ruling 1.107-1) but only to the extent that the pension is used to rent or provide a home.
2. If Synod 2019 approves emeritation of commissioned pastors as recommended by the Candidacy Committee, that synod instruct the pension trustees to evaluate retirement program options for commissioned pastors.