

Second Congregational Meetinghouse Society Nantucket UU
Summer Congregational Meeting - August 16, 2026
Update on 2 Finance Committee Motions approved at 2026 Annual Meeting.

1. Motion 1 a balanced 2026 Annual Budget of \$ 370,858
2. Motion 2 concerning future possible HVAC Repairs

Motion 1 Annual 2026 Budget six month update

- Receipts and expenses have been generally as anticipated in the budget.
- Receipts consist of Contributed Income, Earned Income, & Portfolio Withdrawal.
- Expense budgeted to be 2/3 compensation & 1/3 non-compensation
- Investment draw of 5.7 on a three year quarterly average of portfolio market value.
- Fincom approved withdrawal above the commonly used sustainable bench mark of 4.5% as part of a five year plan for 2025 to 2029.
- Stock market above average growth has made our portfolio increase more than the amount of our withdrawals.

CONTRIBUTED INCOME

- *Revenue streams: Annual giving, Sunday collection, one time gifts, & Fundraising*
- *Total contributed income for first six months exceeds ½ of the budgeted annual total.*
- *Pledge payments in first six months were 79% of total commitments.*

Annual giving Pledges

Pledges made for 2026

Pledges payments as of June 30, 2026

Number	Amount
56	92,190
46	72,875

Data Source: Breeze

Sunday Collection Plate: The funds from passing the collection plate seem to be steady at about ten thousand annually with week to week fluctuations due to attendance. No surprises.

One time Contributions: *Some years we receive one or two large unexpected gifts of several thousand dollars. Other years we don't.*

Fund Raising Events: *Budget expected only \$3,000. There is opportunity here to grow revenues in this category*

EARNED RENTAL INCOME

- Rents from parsonage, other faith groups, cell tower, & personal celebrations
- Most Rents are based on an annual lease, which is known to Fincom when we do the budget.
- Revenue from personal celebrations fluctuates from year to year.

DRAW FROM THE INVESTMENT PORTFOLIO

- Fincom recommends and the congregation approves in the annual budget.
- Only a significant financial emergency would change this.

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EXPENSES

- Actual expenses for the first six months were generally less than budget due to some generous budgeting estimates.
- 2/3 of our budgeted costs are compensation for minister and staff which is based on congregational choices and fixed over the course of a year.
- 1/3 of our budgeted costs are purchases of services and products at prices determined by vendors with small opportunities for savings through controlling usage or comparison shopping on the internet.

INVESTMENT PORTFOLIO

- The broad stock market grew 20% over the last three years, which is higher than long run average growth.
- Over the last three years our account increased 24% after being adjusted for inflation.
- Over the past five years our account decreased by 2% after being adjusted for inflation.
- These differing results highlight the unpredictable short run fluctuations in stock prices. Over long periods of time like 20 years the value of well managed equity increases.
- Includes primarily unrestricted funds
- Portfolio as of June 30 2026

Vanguard Funds	Total	Equity	Bond	Money Mkt
VMFXX (Settlement)	79,022			79,022
VBIAX (Admiral)	1,567,446	940,468	626,978	
VBTLX	101,060		101,060	
VTSAX	426,009	426,009		
VUSXX	153,334			153,334
VWILX	288,762	288,762		
Portfolio Total	2,615,634	1,655,239	728,039	232,356
		63%	28%	9%

Motion 2.

Motion to Amend the proposed budget: The Finance Committee moves that the congregation authorize spending up to \$25,000 on the repair or replacement of the HVAC system, if needed.

Update: Subsequently Homer Ray refrigeration replaced the coil because there was a hole and recharged the system at a cost of \$10,000. The system is now functioning as it should. Our cash position in the checking account was sufficient to pay the bill.