

ST. JAMES ARMENIAN CHURCH OF WESTCHESTER

PARISH COUNCIL ANNUAL REPORT FOR 1991

The 1991 Parish Council was composed of the following members:

Officers:

Rev. Fr. Karekin Kasparian, President,
Lionel S. Galstaun, Chairperson,
Alice Shimshidian*, Richard Papalian*, Vice-chairperson*,
Marguerite Sagatelian, Recording Secretary,
Toros Mangassarian, Corresponding Secretary,
Martha Gurahian, Treasurer,
Avadis Sakalian, Assistant Treasurer.

Councilors: Arsham Anytreasyan*, Shahen Guiragossian, Ara Momjian, Aida Pisani, Zaven Tachdjian.

Meetings were scheduled and held regularly on the third Tuesday evening of the month. Special meetings were held jointly with the Building Committee on June 4, July 30, September 21 and December 3, to review progress and to consider recommendations of the Building Committee regarding developments in the land acquisition program. A quorum of the Parish Council was present at all the meetings.

In overview, 1991 saw substantial progress toward the goal of building a new church. The Boy Scouts of America received the grant of two acres of land from IBM, thereby fulfilling one of the preconditions they had specified before they would sell us their five-acre parcel on North Street in White Plains. As the Building Committee will report, negotiations have been initiated. A draft of a proposed contract, prepared by the Scouts, has been delivered to us. It is under critical review by the Negotiating Sub-Committee of the Building Committee. Ed Essayan, Garo Bashian and Zaven Tachdjian constitute the Negotiating Sub-committee. The receipt of the proposed contract is a major milestone. We now have a basis for hope that a successful negotiation will result in a mutually acceptable document.

At the recommendation of Ara Momjian, and with unanimous vote of the Parish Council, the holdings in U.S. Government Bonds in the Building Fund were sold. At the end of 1990, the value of the portfolio was \$1,241,931; at the time the bonds were sold, the value had increased to \$1,325,780, a gain of \$83,849. These figures do not include separate holdings in money market accounts. On a motion by Ara Momjian, the Parish Council voted unanimously with one abstention, to invest about half of the yield from the sale of the bonds in common stock. Additional and significant increases in value have been realized through short term gains resulting from their sale. These gains are more fully described in the Fundraising

*Alice Shimshidian resigned September 18, 1991; Richard Papalian was elected Vice-chairperson, and Arsham Antreasyan appointed to fill the vacancy on the Parish Council, Paul Bashian having declined.

Committee Report. I am happy to acknowledge that this gain is due entirely to the expert guidance of Ara Momjian and Richard Varadian, to whom I extend deepest appreciation.

The 1991 Budget showed a deficit of \$8,000 which was to be made up by special events sponsored by a new Ways and Means Committee. Several novel and attractive ideas were brought forward under the sponsorship of Ara Momjian. These included a Gourmet Dinner, a Games Night and a Boat Ride. The Gourmet Dinner was a gastronomic treat and a social success, but the financial returns were rather slim. The Games Night brought together a congenial group of our members, but the returns were negligible. The Boat Ride had to be cancelled because of insufficient interest. Ara and his Committee worked very hard for these events, and I want to acknowledge the appreciation of the Parish Council for his efforts. All three events could have produced good returns to the church.

With the help of Mark Derderian, we have continued to maintain records of church attendance as well as other information for statistical purposes. These records show that we had guest priests on seven Sundays with Der Karekin as the celebrant for the balance of the year. There has been a 12% decrease in average attendance at Badarak and a 14% reduction in Sunday Plate collections compared to 1990. I hope that the increase in membership represented by the new members enrolled by Der Hayr will reverse this undesirable trend.

And now, it is our pleasant duty to call your attention to the devoted efforts of many members of our parish. Without their support, we simply would not be able to operate. First, let me call attention to Gale Perzigian, who continues to provide professional secretarial service for three days per week. For most of the past year, she has been assisted by Margaret Brophy. Elma Davidian has continued to serve the Church Office as Bookkeeper, an onerous job that hopefully will be eased when we get our computer into full operation. Martha Gurahian, the Treasurer, has worked closely with Elma in this capacity. Needless to add, all four ladies serve without compensation and deserve high commendation.

Similar thanks are due to our deacons, John Vakassian, and Mark Kapikian, aided by Arsham Antreasyan. These steadfast members of our parish are "on duty" Sunday after Sunday, in good weather or bad. It is a pleasure to acknowledge their service. I want also to signalize the help we received from George Davidian when the heat exchangers in the heating system for the Parish House developed cracks and were letting in fumes from the fireboxes. Our oil suppliers gave us an estimate of more than \$4,000 for the repairs. George got it done for less than half that sum! Our collective thanks to you, George.

Garo Bashian continues to run one of our major sources of income, the two rug sales; the returns from this activity showed a very welcome and very significant increase of more than 50% over budget anticipations. A new mailing list of about 8,000 doctors and lawyers in Westchester County may have helped in reversing the previously observed downtrend. The Parish Council would be very

receptive to suggestions from the members of the Parish of ways to improve rug sales. As in past years, Garo was supported by Ed Essayan, and by Ann Bedrosian and Elma Davidian who collected the proceeds.

A successful picnic was held. The weather also cooperated by giving us a beautiful day, but most of the credit must go to those who provided their services under the leadership of Mark Derderian. The general atmosphere was very congenial, and all events proceeded without a hitch. The sincere thanks of the Parish Council go to the many members who stood by to serve food, sell tickets, supervise parking and conduct the raffle. Over \$6,600 was realized as a net profit, compared to about \$8,400 in 1990.

Stewardship collections were somewhat disappointing during most of the year. In practically every case, a follow-up by a committee of the Parish Council revealed that stewards had just forgotten about sending in their checks. To their credit, after the reminder, practically all came through with their pledges fulfilled. I think it is worth noting that the Church has to expend money for necessities all through the year, and that there is a need for a continuous replenishment of our money supply. We appreciate the generosity and devotion of our Stewards but it would make life much easier for the Parish Council and those responsible for paying our bills if all of us would remember to remit our pledges every quarter or even more frequently.

There is one further source of income that I want to stress, and that is the Endowment. I have brought up this matter at every one of my past reports, but I still do not see widespread acceptance by our parishioners. Thanks to major contributions by a few of our parishioners and particularly our *Gnkahayr*, Mr. Suren Fesjian, St. James Church has the second largest endowment among the churches of the Eastern Diocese, but it would be much healthier if there were more participants. We do not ask you to contribute a large sum, but we do want to urge all of you to consider making yearly contributions to the Armenian Church Endowment Fund for the benefit of St. James Armenian Church, and to provide bequests in your wills.

I am sure that all of you have noticed the plantings which have enhanced the appearance of the entryway. Irene Shadoian contributed the funds and Michael Guroian the muscle which resulted in the transformation. Also I know you have been aware that the play equipment in the yard has been received enthusiastically by the children. This resulted from a suggestion made by Michael Guroian to the Parish Council and the underwriting of its cost by Mr. and Mrs. Raffi Atamian. Michael Guroian also undertook the job of pruning trees to remove dead branches which could have been a hazard. Thanks to all of these good people.

The Womens' Guild has resumed activity during the latter part of 1991. Their assistance in the operation of the church has been a real source of strength in the past, and we hope will continue in 1992.

George Omartian, Chairman of the Cultural Programs Committee will report separately on the activities of this group of devoted friends of the arts. I call attention to the Book Sales which were organized by the Cultural Programs Committee. The sales were arranged very attractively, and brought to the attention of our members and friends, a number of outstandingly important and beautifully printed works. The Committee also cooperated with the Childrens Museum of Manhattan in the sale of note cards featuring the paintings of children from the Aesthetic Center for Gifted Children in Yerevan.

We want to call attention and extend our thanks to the Church Choir, led by Raffi Sevadjan. The central part played by choirs was impressed on my attention when I attended Badarak in Etchmiadzin last October.

Both the Senior and Junior ACYOA have had an active year. Their reports are provided separately.

I have some comments on the proposed budget for 1992 but will cover them verbally during the discussion of the budget. For the record, I am including them in this report. As you will see, it is a balanced budget which will cover our anticipated expenditures if we achieve the level of projected receipts, including those assigned to the Ways & Means Committee. Let us take a look at the anticipated expenditures. The costs associated with the Pastor's salary and pension fund contributions, as well as the compensations for the Choir Director and Sexton are commitments that are not subject to adjustment. However, the Parish Council did review the question of medical insurance with the Pastor and his family. Arrangements were made to include the Pastor's medical coverage under Yerezkin's medical insurance, and to provide an added cushion of \$4,000 per year. These arrangements were accepted by the Pastor and his family.

During 1991, our organists contributed their services, and we are grateful for this. We are making provision for a small stipend for 1992.

As I mentioned earlier, our Secretary, Gale Perzigian insists on contributing her services. Nevertheless, we are providing a minimal salary of \$12,500 for the Secretary in 1992.

Utilities are based on experience, and are realistic.

The Parish Council will propose that we pay off the mortgage to save the monthly payments which are based on a higher interest rate than we receive on our interest bearing deposits. If this is paid off, we must expect some decrease in our interest receipts. This is provided for. In the event that funds are needed for the Church Construction Project, we suggest that new borrowings be undertaken, using our present land as collateral. We expect that such borrowings will be at a lower interest rate than our existing mortgage. In the meantime, we will have saved the equivalent of \$8,000 per year in payments.

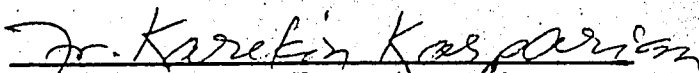
By the end of 1992, the car loan will be paid off.

The Diocesan Assembly in 1992 will take place in Florida. This is the reason for the increased expenditure which will include higher travel and living costs which need to be covered.

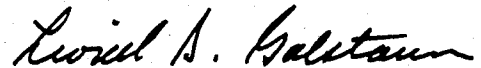
We are providing a small item of \$1,000, less than 0.8% of the budget, for contingencies. We are constantly running into unexpected repairs, especially in the Parish House. This small sum will almost surely be spent in 1992.

Turning now to the anticipated receipts, the first item is our Stewardship expectations. These are increased from \$34,000 for 1991 (actual of \$33,282) to \$40,000. This reflects the increased membership of about 25% and should be attainable. Let me repeat that the Parish Office would greatly appreciate the improved cash flow resulting from monthly or even more frequent reimbursements of stewardship pledges.

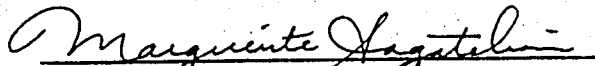
The remaining items on the projected receipts are in line with the receipts and needs of 1991, and do not appear to require further comment. The Parish Council proposes and moves that this budget be adopted.



Rev. Fr. Karekin Kasparian
President, Parish Council



Lionel S. Galstaun
Chairman, Parish Council



Marguerite Sagatelian
Recording Secretary

February 9, 1992

