



DIOCESE OF THE ARMENIAN CHURCH OF AMERICA
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Archbishop Khajag Barsamian, Primate

To: Diocesan Council
From: George K. Papalian
Subject: Stewardship Program Progress Report
Date: February 1, 1993

As of December 31, 1992, I am happy to report that the Stewardship Family has grown to 66 Life Stewards and 135 Annual Stewards. The statistics of each group is as follows:

Life Stewards -	Connecticut	6
	District of Columbia	2
	Florida	3
	Massachusetts	6
	Michigan	4
	New Jersey	9
	New York	33
	Pennsylvania	3
Annual Stewards -	Connecticut	4
	Florida	5
	Illinois	4
	Indiana	2
	Maryland	7
	Massachusetts	20
	Michigan	4
	New Jersey	15
	New York	56
	Pennsylvania	3
	Rhode Island	4
	Tennessee	1
	Texas	3
	Virginia	5
	Wisconsin	2
Clergy -		8
Diocesan Staff -		5
Diocesan Council -	Lay	6
	Clergy	3
Board of Trustees -		8
Diocesan Delegates -		25
Parish Council Chairpersons -		4

Financial - Jan. 1, 1992 Life Steward account	\$81,837.82
Revenue: Pledges	\$33,350.00
Interest earned	<u>3,494.60</u>
	36,844.60
Distribution to Diocese	<u>16,739.20</u>
Excess	<u>20,105.40</u>
Dec. 31, 1992 Life Steward account	<u><u>\$101,943.22</u></u>

The 1992 goal of 250 stewards was not reached because of competition from other drives throughout the year. The current plan is to be more aggressive and am trying to recruit individuals within parishes to assist.

Your assistance and cooperation will be appreciated.

A special request:

During 1992, 7.7% was earned on the Life Stewardship investment.

To maximize the rate of return on funds available for investing, will the Diocesan Council approve the option of investing Life Stewardship funds in Treasury notes and/or bonds, if it is advisable? The intent is to realize at least 7% on Life Stewardship funds thereby assuring the Diocese at least \$100.+ from each Life Steward's donation.