

**FINANCE COMMITTEE MINUTES**  
**BAPTIST GENERAL CONVENTION OF TEXAS**  
**EXECUTIVE BOARD**  
**September 22, 2025**  
**8:30 AM – 10:00 AM**

**Present**

Charles Hill - Chair  
Randy Bigbee  
Larry Isham  
Kevin Nelson  
Jean Slaven  
Eric House  
Sherry Vinson  
Joseph Adams  
Chase Miller

**Staff**

Ward Hayes - Staff Liaison  
Craig Christina  
Kristen Ray  
Julio Guarneri  
Sergio Ramos  
Laurie Spivey  
Estela Escobar

**Absent**

Norma Ybarra

**Other**

Dillard Fisher  
Suzie Liner  
Heath Kirkwood  
Don Graham

**WELCOME AND PRAYER**

Charles Hill, Chair, called the meeting to order and opened in prayer.

**MINUTES**

Hill made introductions and presented the minutes from May 19, 2025; motion approved.

**EXECUTIVE DIRECTOR'S REPORT**

Charles Hill called on Julio Guarneri to share the Executive Board's focus and clarify the vision needed in Texas. The GC2 Initiative is to focus on churches and set criteria. Guarneri discussed the preparation for the annual meeting and moving forward with the GC2 strategy. GC2 brand has been used in different ways, and we want to define what it means now to all churches moving forward with the GC2 process. Guarneri addressed the lostness in Texas churches and the need to plant more churches. We need an awakening in terms of the Great Commandment/Great Commission. What is the best process to come along with churches and address the need for financial resources. We will continue to make changes to the organization. We are thankful for the work on the budget and strengthening churches and ministers. The budget reflects our vision. There is a bit of difference between the budget structure and the organizational structure. It does not reflect the five centers but rather reflects our goal and mission. Guarneri advised there have been a few changes and that Clay Jacobson who was leading the Cooperative Program is now the Director of Church Starting. The CP position is open, and we desire to turn around the CP decline. Guarneri gave thanks for the investment and other revenue and is hopeful churches will want to be a part of giving. Hill asked if there were any questions. There were various questions and comments.

**FINANCIAL PERFORMANCE REVIEW**

Charles Hill called on Ward Hayes, Treasurer/ Chief Financial Officer for the BGCT, to bring a report. Hayes gives following Treasurer's Report of Administration Financials:

**Financial Summary**

- Fiscally Sound
  - (net asset and budgetary strength)
- Fiscally Focused
  - (solid stewardship)
- Fiscally Strategic
  - (budget incorporates vision)

**CFO/TREASURE’S REPORT:**

**Statement of Financial Position**

- Cash position = \$12.8M (strong liquidity)
- Endowments & Investments are \$264M
- Reserve fund is \$8.6M

**Statement of Operations**

- BGCT Cooperative Program is steady but lower
  - 97.1% of prior year
- Investments
  - Investment Income benefiting CP is steady
  - Unrealized gains (increase in market value) \$9.2M thru July
  - 10 yr. rolling avg. of total return 8.3% (7.4% 2024)
- Budgeted Revenue
  - CP Gifts \$28.0M (101% of prior year)
  - Investment income \$8.0M (108% of PY estimate)
  - Donor Designated revenue \$8.6M (125K decrease)
  - MHD budgeted income down \$140K
  - BGCT WW budget up slightly
  - Total Budgeted Revenue of \$47.9M is 105% of 2025

Hill asked if there were any questions. Various questions and comments.

**RECOMMENDATIONS:**

Charles Hill gave following recommendations of consideration:

**Recommendation for 2026 Proposed Budget.** The proposed 2026 budget is based on expected Cooperative Program and other income receipts. This percentage distribution is necessary to provide adequate funding for the Texas mission field. We recommend a budget for 2026 of \$37,502,456 from the following sources of revenue:

Texas Cooperative Program	\$ 28,030,774
Investment Income	<u>7,983,383</u>
Net Texas Budget	36,014,157
Conference and booth fees	1,086,295

Product sales	<u>402,004</u>
Total Texas Budget	<u>\$ 37,502,456</u>

Hill asked if there were any questions, none. Hill calls for motion, Larry Isham, Sector 24 brings motion, Kevin Nelson, Sector 26 second the motion; passed and approved to be presented at Executive Board.

**Recommendation for 2026 Texas World Missions Initiatives and Consideration: Partnerships Allocation.** We recommend a 2026 proposed allocation of \$1,100,000 of Cooperative Program Texas Worldwide Missions Initiatives and Partnerships as follows:

International Missions & Partnerships	\$850,000
North American Missions & Partnerships	<u>250,000</u>
Total World-Wide Missions	<u>\$1,100,000</u>

Hill asked if there were any questions, none. Hill calls for motion, Randy Bigbee, Sector 24 brings motion, Larry Isham, Sector 24 second the motion; passed and approved to be presented at Executive Board.

**NEW AND MISCELLANEOUS BUSINESS**

Charles Hill asked if there was any new and miscellaneous business. Hill called on Hayes who advised at the Executive Board meeting tomorrow we will be recognizing outgoing board members. He recognized Charles Hill and Randy Bigbee as outgoing members and thanked them for serving well on the board. Hill asked if there was any old business to discuss; none presented.

**REPORTS**

**TBIP UPDATE**

Hill calls on Craig Christina, Associate Executive Director to bring the report on Texas Baptist Indemnity Program (TBIP). Christina spoke on the following:

- Began receiving calls from churches about insurance program
- Conducted feasibility study
- Start captive insurance program
- Met with Dallas partner who has an insurance company
- King’s Cover is the company controlling the underwriting
- Soft launch by end of October; by November open to all BGCT/SBC churches
- Our commitment:
  - To keep costs of premiums low
  - Serve like-minded churches
  - Follow guidelines similar to those of Guidestone
  - Churches giving undesignated gifts to BGCT will receive deeper discounts

Hill asked if there were any further questions; none.

**ADJOURNMENT**

Hill calls on Kevin Nelson to close in prayer. Hill advised meeting is adjourned.