FINANCE COMMITTEE MINUTES
BAPTIST GENERAL CONVENTION OF TEXAS
EXECUTIVE BOARD
February 23, 2026
8:30 AM – 10:00 AM

Present	**Staff**	**Absent**
Kevin Nelson - Chair	Ward Hayes - Staff Liaison	Norma Ybarra
Gene Pittman	Craig Christina	Larry Isham
Chase Miller	Julio Guarneri	
Jean Slaven	Laurie Spivey	**Other**
Lori Wood	Kristen Ray	Suzie Liner
Sherry Vinson	Estela Escobar	Joseph Adams
	Sarah Mundy	Don Graham
		Keith Warren

WELCOME AND PRAYER

Kevin Nelson, Chair, called the meeting to order and called on Chase Miller who opened in prayer.

MINUTES

Nelson made introductions and presented the minutes from September 22, 2025; minutes accepted and approved.

EXECUTIVE DIRECTOR'S REPORT

Nelson called on Julio Guarneri to bring the Executive Director's report. Guarneri advised that 2025 had been an exciting year for the GC2 Strong strategy and alignment.

- Strengthening churches
- Connecting ministers
- Partnering for missions

Guarneri discussed PAVE church revitalization

- Led by Jonathan Smith – just printed PAVE manual
- Many baptisms have occurred
- Kevin Abbot – started Cohort at Texas A&M (DFW and Houston)
- Ongoing connections

This year we are expanding partnerships

- First Baptist Kaufman – working with Ukraine Baptist – 4th year anniversary of war
- Helping deal with trauma

Staff designing process

- Finished questionnaire of where churches are in the process
- Pathway for future growth and an increase of available resources
- About to launch pilot this spring, then broadly in the fall

- Navigators will walk with staff
- Scale up without having to hire more staff

Looking at this year's Cooperative Program giving and challenges
- Growing needs
- Still a lot of work to do
- Decrease in CP giving - going in a downward trend
- Ask Executive Board to look at reasons for decline and ways to improve
- 5 reasons people give – primary reason – undesignated gifts of local churches slowed down

Guarneri advised looking for a new Cooperative Program Director
- How can BGCT help our churches
- One way of saving is our new insurance program we launched – Covenant Solutions

Kevin asked if there were any questions, none.

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

CFO/TREASURE'S REPORT:

Statement of Financial Position
- Cash position = $12.1M (strong liquidity)
- Endowments & Investments are $276M
- Reserve fund is $9.0M

Statement of Operations
- BGCT Cooperative Program is steady but lower
    - 97.2% of prior year
    - $721K
- Investments
    - Investment Income benefiting CP (budgeted $7.4M, realized $8.3M)
    - O&G income $1M less in 2025 due to changes in production & pricing
    - Unrealized gains & endowment earnings continue to impact financial position
- Net Expenditures less than budget by $699K
    - Budget stewardship offset most of 2025's CP decline
    - Strong stewardship remains high priority
    - Self-funded insurance benefited the budget even after experiencing above average claims this year

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

RECOMMENDATIONS:
Nelson calls on Hayes to bring following recommendation of consideration:

Recommendation to allocate 2026 JF Wadley Endowment Fund Earnings:

We recommend $475,000 of available JK Wadley Endowment Fund earnings be allocated to 2026 needs as follows:

BSM – Campus Missionaries	$150,000
BSM – building maintenance	150,000
Muslim & Refugee Ministry	100,000
Western Heritage	50,000
Ministry Safe	25,000
Total	$475,000

Nelson asked if there were any questions, various questions and comments. Nelson calls for motion, Lori Wood, Sector 3, brings motion, Jean Slaven, Sector 13, second the motion; passed and approved to be presented at Executive Board.

Recommendation for Committee Vote only: Approved by messengers at 2025 Annual Meeting: Recommendation for 2026 Texas World Missions Initiatives and Partnerships Allocation. Hayes brings following for consideration:

We recommend a 2026 proposed allocation of $1,100,000 of Cooperative Program Texas Worldwide Missions Initiatives and Partnerships as follows:

Missions & Partnerships	
Missions Mobilization	$340,000
River Ministry & Mexico Endeavors	200,000
Texas Partnerships	100,000
Baptist World Alliance	55,000
North American Baptist Fellowship	5,000
Intercultural International Initiatives	50,000
Go Now Missions	200,000
GC2 Initiatives	100,000
Texas Baptist Initiatives	
Hispanic Education Task Force	20,000
Chaplaincy	30,000
Total	$ 1,100,000

Nelson asked if there were any questions, none. Nelson calls for motion, Lori Wood, Sector 3, brings motion, Sherry Vinson, Sector 12 second the motion; passed and approved.

Hayes calls on Kristen Ray, Comptroller to bring recommendation. **Recommendation for Committee Vote only:** Ray advises the Audit Committee is now a sub-committee of the Finance Committee. Ray brings following recommendations for consideration:

Audit & Institutional Audit Council members

<u>2027 Term</u>

Chase Miller – Chairman
Shiloh Terrace Baptist Church, Dallas

Gene Pittman
First Baptist Church at the Field, Carrollton

Lori Wood
The Church at Quail Creek, Amarillo, TX

At large Audit & Institutional Audit Council members (Approval by Executive Board on 9/22/2025)

<u>2028 Term</u>

Maggie Pepper
First Baptist Church of San Angelo

Corbin Couch
First Baptist Burleson

Jill Larson
The Heights of Richardson

<u>2027 Term</u>

Jennifer Clements
Park Cities Baptist Church, Dallas

<u>2026 Term</u>

Deborah Woods
First Baptist Church of Farmers Branch

Heather Fairman
First Baptist Church of Anna

Nelson asked if there were any questions, none. Nelson calls for motion, Jean Slaven, Sector 13, brings motion, Sherry Vinson, Sector 12 second the motion; passed and approved.

REPORTS

Nelson calls on Hayes to bring a report on Unbudgeted Expenditures. Hayes gives following report:

Unbudgeted Expenditures:

Texas Baptist Hunger Offering Grants	$100.000
Texas Baptist Men Jamaica and Cuba Hurricane Relief	100,000

Nelson asks if there are any questions; none.

Nelson called on Craig Christina, Associate Executive Director to advise on a recommendation being brought to the Executive Board. Christina advised there will be a recommendation to form a CP Study Task Force. Nelson asked if there were any questions, none.

NEW AND MISCELLANEOUS BUSINESS

Nelson asked if there was any new and miscellaneous business; none presented. Nelson asked if there was any old business to discuss; none presented. Nelson asked if there were any further questions; none. Nelson advised new board members they were welcome to attend other ministry meetings.

ADJOURNMENT

Nelson closes in prayer, and advised meeting is adjourned.