Thank you Father Anthony & Good Morning

Today, I’m not here to talk numbers, but rather to talk about the new changing attitude & culture that is sweeping across our parish. We’re changing the way we conduct Parish business. We’ve made changes that have strengthened our financial health today and already planted seeds that will be securing our financial future for tomorrow.

This New Year, 2021, marks the 105th anniversary of our parish and it’s certainly safe to say thousands of changes were made over the course of all those years for our parish to survive and still exist today.

On New Year’s Eve, Father Anthony remarked, “change is unstoppable”! Some say change is inevitable, many say the only think constant in life is change and finally some say “if you don’t change, you don’t grow, if you don’t grow, you’ll fade away.

I’m here to report that the financial condition of the parish is good and that our parish has changed and is still changing the way we do business, the way we invest in our children, and the way we protect our future.

The usual ways of giving are always very important and still work. However, thanks to the extraordinary leadership of
Father Anthony, Presbytera Kellie, their three children, Parish Council President Diane Karavitis, the parish council and every ministry leader, new & different ways of stewardship are bringing us more opportunities to participate in parish life and improve the quality and quantity of giving.

Let’s look at the latest round of changes that have expanded the circle of giving and developed a strong financial blueprint for our future:

A) The successful implementation of stewardship
B) The signing of a new 15 year parking lot lease agreement 3 years ago.
C) The streamlining & consolidation of parish accounting policies & procedures
D) The creation of a Dormition outreach program that reaches out & supports charitable efforts beyond our parish.
E) The annual transfer of a portion of parish combined profits to the newly formed Dormition endowment fund
F) The $3.7 Million sale of 7-9 Central St properties which proceeds will be used to largely fund our major renovation project
G) The long awaited and overdue renovation project that will cure decades of structural, mechanical system & code problems
H) And finally, the establishment of the very first ever Dormition Endowment Fund

With this endowment fund, we now have a place where donors can leave a legacy that provides a gift to support future generations. This fund also created a financial bedrock and a permanent investment reserve which will attract planned giving & legacy gifts.

These bold changes, like all changes, came with anxiety & discomfort. Nevertheless, they are transformative building blocks that create long term stability and give us all new reasons to contribute & offer more stewardship.

Much was done... yet one major critical piece of this financial puzzle still remains incomplete.

We must generate enough stewardship dollars to support the day to day business of the parish and stop relying on the income from the parking lot to subsidize and cover the deficit every year. Over the past decade we transferred over $1 Million to cover these shortfalls. This needs to stop.

So, our immediate challenge for 2021 & beyond is to encourage all of us to increase our giving standards in order to completely fund the $1,400 cost per day it takes to operate our parish. Then we can place the parish lot
rental income in the endowment & building funds where it rightfully belongs.

We’ve entered a new chapter in our parish. Stewardship is here to stay & we should be mindful that stewardship is the foundational quality of being an Orthodox Christian. And that proportional giving (equal sacrifice not equal gifts) is a basic quality of stewardship. That’s who we are and that’s what should guide our giving.

....The best way to predict our future is to create it ....

If we continue to unify, work together & invest in our parish ministries, by using all the available stewardship options, then we will create a future that the next generations expect and the past generations deserve.

Thank you for listening & wishing you all a healthy, safe & peaceful New Year.