

**Celebration Church  
2005 Annual Meeting  
Sunday, March 13, 2005  
MINUTES**

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**Attendance:** 32 adults (members + adherents)

1. **Opening Prayer.** Rev. Peter Ma opened the 2005 Annual Meeting with prayer.
2. **Appointment of a secretary.** Judy Soong volunteered to be secretary.
3. **Introductions and General Remarks.** Rev. Peter Ma made introductory remarks regarding the Annual Meeting and introduced the current Treasurer, Irene Sun to present the Financial Report. Annual Reports were handed out to those present.
4. **Financial Report**
  - a. **2004 Report.** Irene Sun presented and answered questions regarding the 2004 Financial Report, pp. 22-24. As of December 31, 2004, the total expenses were \$131,438.00 leaving a surplus of \$7,488.00. Although the revenue was only slightly higher than last year, expenses were also much less. For the Missions Fund, requirements for 2004 were met through donations and surplus from previous years. Alison & Richard Wong had a surplus in donations and with the permission of one donor, this surplus was allocated to General Missions. Sam & Linda Ling were short of the requirement for 2004 but this was offset by surplus donations from 2003. The closing balance for the Missions Fund in 2004 was \$29,230 (includes \$12,072 surplus specified for Sam & Linda, and the remaining surplus for General Missions).
  - b. **2005 Budget.** Irene presented the 2005 Budget (2004 Annual Report, p. 25). It was noted that there will be an expected increase in rent and insurance for the coming year, hence their increased allocations for the 2005 Budget. A donation to Trinity Mandarin will be given in lieu of payment to Natalia for her help in nursery. The donation is more in 2005 as Natalia did not start until late in 2004. As well, Rev. Peter Ma declined an offer to increase his salary accounting for the very slight increase in Salaries and Benefits for 2005. Concerns were raised about the expected shortfall of approximately \$22,000 in Sam & Linda's 3<sup>rd</sup> year based on total pledges. It was noted that some fundraising may be needed to try and meet the commitment of \$90,000 for the three years. Peter also indicated that if needed, the surplus in General Missions could help to cover a shortfall. ***Chuck Ma moved and Eric Sun seconded the unanimous approval of the 2005 Proposed Operating Budget.***
5. **Board of Managers – Nominations & Vote**

Henry Ning will be stepping down as he has completed his 3 year term on the Board of Managers. Henry was thanked and given a token of appreciation for his faithful service over the 3 years. Although Lisa Mah's term is completed, she has agreed to continue helping the Board of Managers as needed. The following individuals were nominated for the Board of Managers: Marie Wong and John Lee. ***Eric Sun moved and Eric Lee seconded that John Lee and Marie Wong be elected to the Board of Managers starting in 2005 for a 3 year term. This motion was unanimously approved by those present.*** Following the vote, Peter informed those present that Irene Sun plans to step down as Treasurer but will continue on the Board. The Board of Managers is to decide at their next meeting who will assume the role of Treasurer.
6. **Questions and comments.** None.
7. **Motion to adjourn.** ***Eric Sun moved, and Eric Lee seconded that the 2005 Annual Meeting be adjourned.***
8. **Closing Prayer.** Rev. Peter Ma closed the meeting with prayer.