

**COVENANT PRESBYTERIAN CHURCH
MEETING OF SESSION
Monday, August 10, 2026
7:00 P.M.
CONSENT AGENDA**

ACTION ITEMS

1. Approval of June 8, 2026, Session Meeting Minutes (pp. 3-5). Philip James, Clerk of Session, moves that the minutes of this meeting be approved as written.
2. Approval of June 29, 2026, Called Session Meeting Minutes (pp. 6-8). Philip James, Clerk of Session, moves that the minutes of this meeting be approved as written.
3. Approval of July 19, 2026, Called Congregational Meeting Minutes (pp. 9-10). Philip James, Clerk of Session, moves that the minutes of this meeting be approved as written.
4. Approval of Called Session Meeting Minutes from June and July to receive new members (p.11). Philip James, Clerk of Session, moves that the minutes of this meeting be approved as written.
5. Approval of request for changes to active roll (p. 12)
6. Approval of baptisms (pp. 13-14)
7. Approval of weddings (p. 15)

INFORMATION ITEMS

1. June 2026 Treasurer's Report (pp. 16-18)
2. July 2026 Treasurer's Report (pp. 19-20)
3. Estimated Budget Overage (p. 21)
4. Tyson Garden Project/Children's Pollinator Garden Update (p. 22)
5. Congregational Care Update (pp. 23-24)
6. Clerk's Communications (p. 25)

FUTURE EVENTS

- Aug 15 Presbytery Meeting 9:30 AM Myers Park PC
- Aug 16 Transition Team Listening Session 11:00 Fellowship Hall 203
- Aug 23 Kickoff Sunday/Blessing of the Backpacks 9:30 AM & 11:00 AM Sanctuary
- Aug 30 Transition Team Listening Session 11:00 Fellowship Hall 203
- Sept 6 Communion Sunday – [sign up for communion here](#)
One worship service (traditional) 11:00 AM Sanctuary
- Sept 7 Labor Day – church offices closed
- Sept 9 Open Table and Wednesday night programming resume
- Sept 13 8:45 AM Chapel and 11:00 Family Worship services resume
- Sept 13 Celebrating Bob Henderson’s Ministry and Retirement 12:15 PM Sanctuary

- Sept 14 Session Dinner & Meeting 5:45 PM The Rise on Clanton
- Sept 20 Courtney Shudak's ordination service 4:00 PM Sanctuary
- Oct 12 Elder Dinner 6:00 PM Fellowship Hall
- Nov 9 Session Meeting 7:00 PM Peek Music Room
- Nov 15 Commitment Sunday & Covenant Impacts Charlotte
- Dec 14 Session Meeting 6:30 PM Peek Music Room

**COVENANT PRESBYTERIAN CHURCH
MINUTES OF THE SESSION MEETING ON
MONDAY, JUNE 8, 2026**

Session Members in Attendance:

Class of 2026: B. Cathey, J. Delery, V. DiSandro, J. Dobbins, D. Frost, J. McAbee, J. McAlister, T. Moore, L. Watson

Class of 2027: A. Abrahm, J. Beyer, A. Chinery, J. Emken, A. Gildea, V. Hindman, P. James, A. Liu, J. Schriefer, K. Spivey

Class of 2028: T. Coley, L. Hall, J. Hamilton, E. Holloway, K. Moseley, L. McCormick, A. Morrow, E. Schubert, D. Thomas, C. Tucker

Installed Ministers: G. Lindvall, S. Taylor

Other Staff: E. Bender, C. Shudak, M. K. Sykes, M. Keith

Call to Order and Opening Prayer-Bob Henderson, Moderator

The Moderator called the meeting to order at 7:05 pm in the Peek Music Room and opened the meeting with a devotion and prayer.

Determination of Quorum and Adoption of Agenda

The Moderator declared that a quorum was present and made a motion to adopt the meeting agenda and the Consent Agenda. The motion was approved on vote by the attendees.

Administration: Vince DiSandro, Finance Committee Chair

DiSandro referenced the financial statements that were sent out with the consent agenda. He then reviewed the income statement for the period ending 5/31/26 and highlighted that net income is up and expenses across most categories are down as compared to budget. He also shared that there is nothing significant to note relative to the balance sheet.

Planning and Evaluation: No Report

Congregational Care: No Report

Congregational Life: No Report

Education: Jordan Schriefer, Chair

Schriefer opened her report with expression of gratitude and joy for the vitality of Youth Ministry as reflected in the recent year end celebration. She also noted the Young Adult kickoff that was energized by new faces and new ideas.

Schriefer moved on to share a presentation summarizing the work of the Adult Formation (the 'dream team') task force that has been meeting over the last several months to envision a robust future for that area of ministry. She expressed gratitude for the work of the team which included Leigh Ann Hall, Meagan Lineberger, Hunter Hoover, and herself alongside staff liaison Grace Lindvall. Over the past months, this team has prayerfully envisioned Covenant's next season of adult faith formation. This work is similar to that of the incubation team that engaged in re-imagining Youth Ministry in 2025.

After careful study and discernment this team brought forth the recommendation that Covenant create a Center for Faith Formation that will nurture meaningful connection and spiritual growth through life groups, pilgrimages, and educational cohorts. This recommendation has been approved by Education Committee leadership and endorsed by the Planning and Evaluation Board. Schriefer opened the floor for questions. The Moderator added that next steps would include Personnel working to determine how best to resource the Center

Personnel: John Beyer, Chair

Beyer shared that Bob Henderson has made known in conversation with the Personnel Committee his plan to retire in mid-September. Beyer then invited Henderson to the podium. Henderson spoke of deep appreciation for his tenure with Covenant. He described the current strength of lay and staff leadership as significant factors in the timing of his decision. He also noted that the church is approaching time to engage in long range planning and that he felt that would be best led by a pastor who will be in place for the duration of that plan cycle. Henderson then asked what questions he and Beyer could address. A question was raised about next steps and they explained that a Transition Committee would be formed that would have responsibility for overseeing the process that would include identification of an interim pastor and execution of a Mission Study that will inform the work of the Pastor Nominating Committee. Beyer described the communication plan that would be executed over the next couple of days. Comments of appreciation for Henderson's ministry and leadership were shared by Session members.

Mission and Outreach: No report

Worship: No report

Clerk's Report: No report

Old Business/New Business: None

Staff Announcements/Pastoral Concerns

The Moderator and members of staff lifted up current prayer concerns.

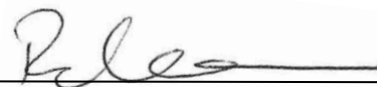
Closing Prayer

The Moderator closed the meeting in prayer at 8:15 pm

Respectfully submitted,

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Philip James, Clerk

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Robert W. Henderson, Moderator

**COVENANT PRESBYTERIAN CHURCH
MINUTES OF THE MEETING OF SESSION ON
June 29, 2026**

Session Members in Attendance:

Class of 2026: B. Cathey, J. Delery, V. DiSandro, J. Dobbins, D. Frost, J. McAbee, J. McAlister, T. Moore, L. Watson, S. Wilson

Class of 2027: A. Abrahm, J. Beyer, A. Chinery, J. Emken, A. Gildea, P. James, A. Liu, J. Schriefer

Class of 2028: T. Coley, L. Hall, J. Hamilton, E. Holloway, K. Moseley, L. McCormick, E. Schubert, C. Tucker

Installed Ministers: B. Henderson, G. Lindvall, S. Taylor

Other Staff: E. Bender, C. Shudak, M. K. Sykes, M. Keith

Call to Order and Opening Prayer- Bob Henderson, Moderator

The Moderator called the meeting to order at 7:00 pm in the Peek Music Room, welcomed members of the Session and then opened the meeting in prayer and devotional.

Determination of Quorum and Adoption of Agenda

The Moderator declared that a quorum was present and made a motion to adopt the meeting agenda as communicated.

Administration: No Report

Personnel: Personnel Chair John Beyer shared that, in the time since Bob Henderson had communicated his intent to retire his role as Senior Pastor effective September 13 and we had communicated to the congregation on July 1, the Personnel Committee had met with the task of building out a Transition Team, authorized to provide leadership and support over the next several months, including the identification of an interim senior minister, the downstream initiation of a mission study to support our future Pastor Nominating Committee, and communication of progress throughout. Beyer shared that the Transition Team will be led by John McAlister and include John Arwood, Deana Cooper, Mary Delk, Mark Folk, Amy Ford and Stephen Moore. As Assistant Clerk of Session, Kim Spivey will serve as liaison.

Beyer further noted that the job description for Interim Senior Pastor and Head of Staff was to be finalized soon and utilized by the Transition Team.

Additionally, Beyer shared an update on the development of the Center for Faith Formation and the intent to create a role description and pursue a Dean of the Center for Faith Formation.

Finally, Beyer shared that Personnel had, last year, conducted a study of compensation of the non-clergy staff to ensure that salaries were aligned to our strategic commitments. At the time, some compensation adjustments were made. This year, Personnel decided to commence a similar study of the associate ministers compensation. As it was available via Presbytery, comparative data were reviewed relative to similarly sized churches and similar roles. A determination was made that the Associate Minister for Education role as led by Grace Lindvall was due for an adjustment, from total compensation of \$85,000 to \$96,000. A congregational meeting to approve this change to the terms of call would be required. Beyer made a motion to approve calling such a meeting on July 19. That motion was approved by the Session.

Planning and Evaluation: No Report

Congregational Care: No Report

Congregational Life: No Report

Education: No Report

Mission and Outreach: No Report

Worship: No Report

Clerk's Report: Philip James, Clerk

James thanked the Session for their leadership during this time of transition. He asked Session members to be visible, to be eyes and ears regarding hopes, dreams and concerns of the congregation. He encouraged all to stay current with what is happening to help close gaps with the congregation. And he encouraged all to share questions or concerns and to bring them to the Transition Team and/or to him so we can think about, discuss and demonstrate responsiveness.

James also noted that our commitment to Presbytery has never been more important. He reminded all of the process for enrolling in upcoming Presbytery meetings.

Old Business/New Business:

Bob Henderson noted that, related to the project on the point of the Covenant campus, the city of Charlotte will plan to construct a crosswalk mid-block at Morehead Road. An

easement will be required to put a light pole. Henderson made a motion to deputize the Property Committee to deal with the city on such an easement. The motion was approved by Session.

Staff Announcements/Pastoral Concerns

Henderson acknowledged Courtney Shudak and Andy Wertz upon their graduation from Seminary.

The Moderator and members of staff lifted up several prayer concerns.

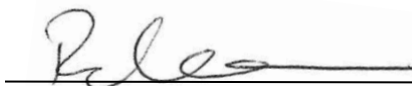
Closing Prayer

The moderator closed the meeting in prayer at 7:45 pm

Respectfully submitted,

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Philip James, Clerk

A handwritten signature in dark ink, featuring a stylized 'R' followed by a series of connected loops and a long horizontal stroke, positioned above a solid horizontal line.

Robert W. Henderson, Moderator

**COVENANT PRESBYTERIAN CHURCH
MINUTES OF THE MEETING OF THE CONGREGATION ON
July 19, 2026**

Call To Order and Determination of Quorum

Bob Henderson, Moderator

The Moderator called the meeting to order at 10:30 am. He noted that there was a quorum present and that Assistant Clerk of Session, Kim Spivey was present to take minutes.

The Moderator addressed two points of order: First, that appropriate notice of the meeting had been given that, second, any congregation member physically present is allowed to vote. He then shared that the purpose of the meeting is to vote on a proposed change in Terms of Call for a member of clergy. Noting that no members of clergy and their family members were present in the sanctuary, he introduced John Beyer, Chair of Personnel Committee to review the proposed changes.

Proposed Change in Terms of Call

John Beyer, Personnel Chair

Beyer opened by sharing that one of the greatest blessings we experience at Covenant is our ministerial staff. He explained that the proposed change in terms is for Grace Lindvall and went on to share context for the recommendation: In 2025, Personnel conducted a comprehensive review of staff salaries and benefits and made mid-year adjustments for a handful of staff members who they found to be underpaid. This year Personnel has conducted a similar review for our ministers (using Charlotte Presbytery data) to ensure that their compensation is fair and competitive and found that Grace's salary and benefits currently lag behind associate ministers at churches of similar scope.

Beyer shared that Personnel then considered 2 options: a year-end adjustment or a mid-year adjustment and unanimously voted on a mid-year adjustment as the right course of action. Beyer then referred to a handout that was distributed by the ushers and reviewed the specific changes. He closed by acknowledging all that is made possible by the generosity of the congregation and then stated that as Personnel Chair, he asked that the congregation approve the changes in Terms of Call for Grace Lindvall as he had outlined.

Motion and Vote

Bob Henderson, Moderator

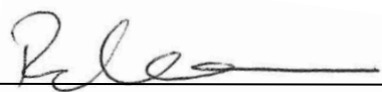
The Moderator expressed appreciation to the Personnel Committee for their good work and opened the floor for questions or comments for or against the proposal. Hearing none he then invited a motion for a vote to bring the motion forward. That was moved and seconded and approved by vote of members present. The moderator then called

for a vote on the motion to approve the proposed changes in Terms of Call for Grace Lindvall. The motion carried.

The Moderator closed the meeting in prayer at 10:45 am.
Respectfully submitted,



Philip James, Clerk



Robert W. Henderson, Moderator

PROPOSED CHANGE TO TERMS OF CALL 2026
(Effective 7/1/2026)

INSTALLED MINISTER	CHANGE		
	2026 - Feb.	2026 - Jul.	FROM FEB. 2026
GRACE LINDVALL			
Salary (Cash + Housing Allowance)	86,561	96,000	
Automobile Allowance	3,000	3,000	
TOTAL INCOME TO MINISTER	89,561	99,000	10.5%
Study Allowance	2,500	2,500	
Total Benefits *	41,431	44,748	8.0%
Total Cost to the Church	133,492	146,248	9.6%

* Benefits as offered and required by the PC (USA) in 2026. Includes medical, pension/retirement, death & disability insurance and 1/2 SECA (Self Employed Contributions Act) tax.

July 2026

COVENANT PRESBYTERIAN CHURCH
Called Session Meetings
June 7, 14, 15, 28 and July 12, 2026

Covenant held 4 Called Session Meetings on a Sunday in June and July for the purpose of receiving new members. Lora Borrelli introduced the following new members and information:

June 7, 2026

Richard Whelan Reaffirmation

June 14, 2026

Bailey Ham Reaffirmation

Kelly Warlich Reaffirmation

Austin Butler Reaffirmation

June 15, 2026

Lesley Boney Restored to active membership from affiliate membership

June 28, 2026

Christina Goldstein Reaffirmation

July 28, 2026

Devon Erni Reaffirmation

Sean Erni Reaffirmation

Deborah Barabe Reaffirmation

David Varitimos Reaffirmation

Active (confirmed) members as of 7/31/2026: 2928

2026 new members as of 7/31/2026: 64

2026 new affiliate members as of 7/31/2026: 0

2026 transfers as of 7/31/2026: 6

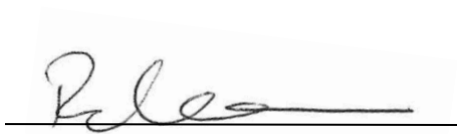
2026 deaths as of 7/31/2026: 17

Motions of acceptance were made, seconded and approved. The meeting adjourned with prayer.

Respectfully submitted,



Philip James, Clerk



Robert W. Henderson, Moderator

**COVENANT PRESBYTERIAN CHURCH
SESSION MEETING
REQUEST FOR CHANGES IN THE ACTIVE ROLL**

Removed from Active Roll Per Request

<u>Name</u>	<u>Transferred to:</u>
Susan Gindra	transfer to Central Lutheran Church, Minneapolis, MN
Lara Grotz	remove per request, moved to VA
Stephen Grotz	remove per request, moved to VA

**COVENANT PRESBYTERIAN CHURCH
SESSION INFORMATION ITEM
SUMMARY**

SUBJECT: Baptisms 2026

DATE: August 7, 2026

Report From: Baptism Committee

Background: Baptism must be approved by the Session.

Process to Date: Parents requested that their children be baptized.

Budget Impact: None

Actions Taken or Recommendation: The Baptism Committee, with the support of the Ministry of Worship, recommends approval of the following baptisms at Covenant

July 19, 2026, at the 11:00 service in the Covenant Sanctuary

Harrison Thomas Yang

Parents: Emily Haggard Yang and Jun Hyon Yang

August 9, 2026, at the 11:00 service in the Covenant Sanctuary

Beatrice Ann Petitto

Parents: Amelia Montgomery Petitto and Benjamin Michael Petitto

August 30, 2026, at the 9:30 service in the Covenant Sanctuary

Tatum Lynn Blanton

Parents: Charles Philip Blanton II and English Steele Tsumas

September 13, 2026, at the 9:30 service in the Covenant Sanctuary

Quinn McCoy Palmer-Gibson and John David Palmer-Gibson

Parents - Lucia Mulherin Palmer and John Wesley Gibson

September 20, 2026, at the 11:00 service in the Covenant Sanctuary

Charlotte Catherine Comer

Parents: Carter Barnett Comer and Mark Andrew Comer

October 11, 2026, at the 9:30 service in the Covenant Sanctuary

Anna Jane Blanton

Parents: Charles Philip Blanton II and English Steele Tsumas

November 8, 2026, at the 9:30 service in the Covenant Sanctuary

Shepherd Andrew Burch

Parents - Heather Smith Burch and Martin Paul Burch

November 22, 2026, at the 11:00 service in the Covenant Sanctuary

Richard Frederick Hunt V

Parents: Charlotte Gunn Hunt and Richard Frederick Hunt IV

Motion: Motion to approve the baptisms of *Henry Woods Jacobs, Elio Holman Coletta, Harrison Thomas Yang, Beatrice Ann Petitto, Tatum Lynn Blanton, Quinn McCoy Palmer-Gibson, John David Palmer-Gibson, Charlotte Catherine Comer, Anna Jane Blanton, Shepherd Andrew Burch, and Richard Frederick Hunt V.*

**COVENANT PRESBYTERIAN CHURCH
SESSION INFORMATION ITEM
SUMMARY**

SUBJECT: Weddings 2026 and 2027

DATE: August 7, 2026

Report From: Worship Ministry/Wedding Committee

Chair: Nancy Atwell

Background: According to The Book of Order: The marriage service is under the direction of the teaching elder and the supervision of the Session (W-4.9003).

Process to Date: Having presented the following weddings to the Wedding Committee and the Worship Ministry and in accordance with the Book of Order, the Wedding Committee would like to bring the following motion from the Worship Ministry for approval and transmittal to the February session meeting.

Budget Impact: None

The Wedding Committee and Worship Ministry recommends the approval of five weddings to take place at Covenant in 2026 and 2027:

- The wedding of Ellen Schubert and Tom Henry Saturday, October 17, 2026 (11:00 am - Chapel)
- The wedding of Lauren Vandemore and Josh Little Saturday, October 17, 2026 (5:00 pm - Sanctuary)*
- The wedding of Rosie Strawn and Colleen Tully Saturday, March 13, 2027 (Sanctuary)
- The wedding of Hallie Isom and Marshall Courtney Saturday, April 10, 2027 (Sanctuary)
- The wedding of Moriah Sharpe and Sarah Lynch Saturday, October 30, 2027 (Chapel)

*already approved, just so Session is aware that we have two weddings on the same day

Motion: The Wedding Committee moves that the weddings be approved Session to take place at Covenant Presbyterian Church. █

**COVENANT PRESBYTERIAN CHURCH
SESSION INFORMATION ITEM
SUMMARY**

SUBJECT: Treasurer's Report

From: Vince DiSandro, Treasurer

**Covenant Presbyterian Church
Monthly Financial Comments
June 2026**

Income Statement Comments

The main impacts of the June Income Statement are outlined below.

Income: Pledge receipts were below budget by \$14K for the month and by \$96K on a year-to-date ("YTD") basis. Pledge receipts represent 50% of the annual pledge budget, which is below the prior year, and is three percentage points lower than the historical 3-year average for the first six months of the year. Total income was above budget by \$3K for the month and below budget by \$75K YTD, primarily due to lower than planned pledge income, contributions without pledges, and timing of Avery County restricted fund transfers, partially offset by favorable Investment/Other income and Schools income.

Expenses: Total expenses were above budget by \$22K for the month and below budget by \$89K YTD, primarily due to timing and the reclassifications described below.

The Bottom Line: Net Loss for the month was \$246K, compared to a budgeted loss of \$227K. On a YTD basis, Net Loss was \$85K, compared to a budgeted loss of \$98K.

Account Reclassifications: To simplify the activity flowing through the Interest income account (43060), certain income and expenses have been reclassified to new or existing accounts. These changes have been summarized as follows:

- Convenience fee income of \$9K now appears in a new Misc. Income account (43070)
- Bank fees of \$6K now appear in a new Bank Fees account (52040)
- Software platform fees of \$35K were reclassified to Technology/Software/Subscriptions (55060), which accounts for the majority of that line's YTD variance.

These changes will provide clearer visibility in second-half reporting and support next year's budget planning.

Balance Sheet Comments

Significant changes in the Balance Sheet, as compared to the prior month, were:

Line 25: Reflects the month's net cash activity.

Lines 29 & 36: Reflect market value changes in the Endowment funds.

Line 31: Reflects the balance in a new GL account, 12610 – Other Prepayments, established to record payments made in 2026 for 2027 activity.

Line 37: Increase reflects receipt of member donations offset by ministry operations expenses.

Line 40: Reflects the month's Net Loss.

Covenant Presbyterian Church				Period ending:	06/30/26				
INCOME STATEMENT		YTD	YTD	YTD	Annual	Y-T-D Actual as % of Annual			
		Budget	Actual	Variance	Budget	2026	2025	2024	2023
Income:									
1	Pledge Receipts/ Anticipated Contributions	\$ 1,943,799	\$ 1,847,775	\$ (96,024)	\$ 3,680,406	50%	52%	54%	53%
2	Miscellaneous Contributions	252,721	229,470	\$ (23,251)	399,500				
3	Investment/Interest Income	225,118	245,243	\$ 20,125	420,000				
4	Transfer from Restricted Funds	65,000	16,160	\$ (48,840)	513,250				
5	Other Income	27,700	29,158	\$ 1,458	56,000				
6	Total Schools	1,049,384	1,101,057	\$ 51,673	2,104,374				
7	Child Dev. Ctr. Income	804,930	844,740	\$ 39,810	1,645,905				
8	Preschool Income	244,454	256,316	\$ 11,862	458,469				
9	Food Service	96,375	104,337	\$ 7,962	198,000				
10	Recreation Wing Income	50,154	60,267	\$ 10,113	181,200				
11	Ministry Trip Income	180,718	181,597	\$ 879	207,800				
12	Ministry Other Income	\$ 36,225	\$ 36,899	\$ 674	\$ 43,500				
	Total Income	\$ 3,927,194	\$ 3,851,962	\$ (75,232)	\$ 7,804,030	49%	53%	55%	53%
Expenses:									
13	Worship	\$ 74,562	\$ 67,438	\$ (7,124)	\$ 144,600				
14	Congregational Care	10,850	9,408	\$ (1,442)	19,700				
15	Congregational Life	58,545	49,134	\$ (9,412)	82,000				
16	Mission & Outreach	401,101	367,573	\$ (33,528)	773,600				
17	Education	233,776	198,268	\$ (35,509)	328,375				
18	Total Schools	1,058,974	1,040,808	\$ (18,165)	2,078,707				
19	Child Dev. Ctr.	782,899	797,374	\$ 14,475	1,608,465				
20	Preschool	276,075	243,435	\$ (32,640)	470,242				
21	Food Service	52,847	60,161	\$ 7,314	109,500				
22	Recreation Ministries	38,051	28,128	\$ (9,923)	53,600				
23	Administration	397,683	454,210	\$ 56,527	806,658				
24	Personnel	1,699,176	1,661,371	\$ (37,804)	3,407,290				
	Total Expenses	\$ 4,025,566	\$ 3,936,498	\$ (89,067)	\$ 7,804,030	50%	50%	52%	52%
	Net Income	\$ (98,372)	\$ (84,537)	\$ 13,835	\$ -				
BALANCE SHEET									
			June 30, 2026	May 31, 2026	Change				
Assets:									
25	Truist (BB&T) Checking/Savings		\$ 1,568,356	\$ 1,736,745	\$ (168,389)				
26	Wells Fargo & Morgan Stanley Holding		3,669,095	3,659,335	9,760				
27	Petty Cash		350	350	-				
28	Accounts Receivable and Advances		60,260	62,239	(1,979)				
29	Endowment Fund Mkt Value		19,929,061	19,858,975	70,086				
30	Real Estate Funds		2,425,000	2,425,000	-				
31	Other Prepayments		7,695	-	7,695				
	Total Assets		\$ 27,659,818	\$ 27,742,644	\$ (82,826)				
Liabilities:									
32	Accounts Payable and Misc. Accruals		\$ (1,675)	(45,625)	43,951				
	Total Liabilities		\$ (1,675)	\$ (45,625)	\$ 43,951				
Fund Balances:									
33	Donor Advised		\$ 291,274	\$ 291,474	\$ (200)				
34	Infrastructure Fund/Cornerstone Income		195,012	195,563	(551)				
35	Payable to Endowment Corpus		3,490	2,840	650				
36	Restricted End/Cornerst & Real Estate		22,354,061	22,283,975	70,086				
37	Restricted Funds		4,044,760	3,998,617	46,142				
38	Non-Budgeted Benevolences		22,855	22,855	-				
39	Section 125 Plan		(647)	(2,021)	1,373				
40	Genl Fund Balance		606,407	852,029	(245,623)				
41	Columbarium		26,798	25,654	1,144				
42	Reserve Fund Balances		\$ 117,482.22	\$ 117,282	\$ 200				
	Total Fund Balances		\$ 27,661,492	\$ 27,788,269	\$ (126,777)				
	Total Liab. & Fund Balances		\$ 27,659,818	\$ 27,742,644	\$ (82,826)				

**COVENANT PRESBYTERIAN CHURCH
SESSION INFORMATION ITEM
SUMMARY**

SUBJECT: Treasurer's Report

From: Vince DiSandro, Treasurer

**Covenant Presbyterian Church
Monthly Financial Comments
July 2026**

Income Statement Comments

The main impacts of the July Income Statement are outlined below.

Income: Pledge receipts were above budget by \$18K for the month and below budget by \$78K on a year-to-date ("YTD") basis. Pledge receipts represent 56% of the annual pledge budget, which is one percentage point below the prior year and approximately three percentage points lower than the historical three-year average for the first seven months of the year. Total income was above budget by \$22K for the month and below budget by \$54K YTD. The YTD position continues to reflect lower pledge income, non-pledge contributions, and timing of restricted fund transfers, offset by favorable Investment/Other income and Schools income.

Expenses: Total expenses were below budget by \$10K for the month and by \$99K YTD, primarily due to timing. Administration remains above YTD budget by \$61K, reflecting the HVAC service activity and the software platform and bank fee reclassifications described in the June comments.

The Bottom Line: Net Loss for the month was \$76K, compared to a budgeted loss of \$108K. On a YTD basis, Net Loss was \$160K, compared to a budgeted loss of \$206K.

Balance Sheet Comments

Significant changes in the Balance Sheet, as compared to the prior month, were:

Line 25: Reflects the month's net cash activity.

Line 26: Reflects the semiannual endowment distribution.

Lines 29 & 36: Reflect market value changes in the endowment funds.

Line 37: Decrease reflects ministry operations expenses, offset by member donations.

Line 40: Reflects the month's Net Loss.

Covenant Presbyterian Church				Period ending:	07/31/26				
INCOME STATEMENT		YTD Budget	YTD Actual	YTD Variance	Annual Budget	Y-T-D 2026	Actual 2025	as % of 2024	Annual 2023
Income:									
1	Pledge Receipts/ Anticipated Contributions	\$ 2,150,657	\$ 2,072,585	\$ (78,072)	\$ 3,680,406	56%	57%	61%	59%
2	Miscellaneous Contributions	265,507	243,408	\$ (22,099)	399,500				
3	Investment/Interest Income	381,639	411,105	\$ 29,466	420,000				
4	Transfer from Restricted Funds	78,000	17,502	\$ (60,498)	513,250				
5	Other Income	31,900	38,935	\$ 7,035	56,000				
6	Total Schools	1,195,390	1,241,659	\$ 46,269	2,104,374				
7	Child Dev. Ctr. Income	939,085	983,468	\$ 44,383	1,645,905				
8	Preschool Income	256,305	258,191	\$ 1,886	458,469				
9	Food Service	108,325	116,637	\$ 8,312	198,000				
10	Recreation Wing Income	59,256	69,057	\$ 9,801	181,200				
11	Ministry Trip Income	182,401	189,207	\$ 6,806	207,800				
12	Ministry Other Income	\$ 37,625	\$ 37,024	\$ (601)	\$ 43,500				
	Total Income	\$ 4,490,700	\$ 4,437,118	\$ (53,582)	\$ 7,804,030	57%	61%	64%	61%
Expenses:									
13	Worship	\$ 84,863	\$ 74,525	\$ (10,339)	\$ 144,600				
14	Congregational Care	12,000	10,208	\$ (1,792)	19,700				
15	Congregational Life	62,233	\$ 50,807	\$ (11,426)	82,000				
16	Mission & Outreach	517,518	\$ 466,367	\$ (51,151)	773,600				
17	Education	261,263	\$ 219,427	\$ (41,836)	328,375				
18	Total Schools	1,216,388	1,211,478	\$ (4,910)	2,078,707				
19	Child Dev. Ctr.	924,418	949,175	\$ 24,757	1,608,465				
20	Preschool	291,970	262,302	\$ (29,667)	470,242				
21	Food Service	59,127	69,731	\$ 10,604	109,500				
22	Recreation Ministries	38,257	28,184	\$ (10,073)	53,600				
23	Administration	462,446	523,855	\$ 61,409	806,658				
24	Personnel	1,982,548	1,942,764	\$ (39,784)	3,407,290				
	Total Expenses	\$ 4,696,642	\$ 4,597,345	\$ (99,298)	\$ 7,804,030	59%	57%	59%	60%
Net Income		\$ (205,942)	\$ (160,226)	\$ 45,716	\$ -				
BALANCE SHEET			July 31, 2026	June 30, 2026	Change				
Assets:									
25	Truist (BB&T) Checking/Savings		\$ 1,274,604	\$ 1,568,356	\$ (293,753)				
26	Wells Fargo & Morgan Stanley Holding		3,829,735	\$ 3,669,095	160,640				
27	Petty Cash		350	\$ 350	-				
28	Accounts Receivable and Advances		62,536	\$ 60,260	2,276				
29	Endowment Fund Mkt Value		19,632,795	\$ 19,929,061	(296,267)				
30	Real Estate Funds		2,425,000	\$ 2,425,000	-				
31	Other Prepayments		7,695	\$ 7,695	-				
	Total Assets		\$ 27,232,715	\$ 27,659,818	\$ (427,103)				
Liabilities:									
32	Accounts Payable and Misc. Accruals		\$ (1,101)	(1,675)	573				
	Total Liabilities		\$ (1,101)	\$ (1,675)	\$ 573				
Fund Balances:									
33	Donor Advised		\$ 291,274	\$ 291,274	\$ -				
34	Infrastructure Fund/Cornerstone Income		195,012	\$ 195,012	-				
35	Payable to Endowment Corpus		3,590	\$ 3,490	100				
36	Restricted End/Cornerst & Real Estate		22,057,795	\$ 22,354,061	(296,267)				
37	Restricted Funds		3,993,551	\$ 4,044,760	(51,209)				
38	Non-Budgeted Benevolences		22,855	\$ 22,855	-				
39	Section 125 Plan		(472)	\$ (647)	175				
40	Genl Fund Balance		530,717	\$ 606,407	(75,690)				
41	Columbarium		24,662	\$ 26,798	(2,136)				
42	Reserve Fund Balances		\$ 114,832	\$ 117,482	\$ (2,650)				
	Total Fund Balances		\$ 27,233,816	\$ 27,661,492	\$ (427,676)				
	Total Liab. & Fund Balances		\$ 27,232,715	\$ 27,659,818	\$ (427,103)				

COVENANT PRESBYTERIAN CHURCH SESSION INFORMATION ITEM SUMMARY

SUBJECT: Estimated Budget Overage **From: Vince DiSandro, Treasurer**

Covenant Presbyterian Church

Estimated Budget Overage - Administration

	Actual YTD	Budget YTD	(Over) Under Budget	Comments
Property	\$ 232,375	\$ 224,931	\$ (7,444)	Includes \$26,500 of unexpected HVAC repairs
Finance	69,204	58,233	(10,971)	Includes \$5,538 in reclassified bank fees
Communications/Public Relations	29,291	34,550	5,259	
Office	123,340	79,969	(43,371)	Includes \$35,000 in reclassified transaction fees and software subscriptions
Subtotal	454,210	397,683	(56,527)	
			-	
Food Service	60,161	52,847	(7,314)	
Recreation	28,128	38,051	9,923	
			-	
Total Administration	\$ 542,498	\$ 488,581	\$ (53,917)	
Year-to-date budget overage (through June 30, 2026)			\$ (53,917)	
Estimated bank fees			(5,538)	
Estimated transaction fees and software subscriptions			(35,000)	
Non-budgeted IT system support (price increase)			(1,800)	
Estimated budget overage - fiscal year 2026			\$ (96,255)	

Approximately \$81,000 of the budget overage was driven by a decision to reclassify expenses that were previously included in interest income and other (i.e., no net impact to the income statement).

**COVENANT PRESBYTERIAN CHURCH
SESSION INFORMATION ITEM
SUMMARY**

SUBJECT: Tyson Garden Project/Children's Pollinator Garden Update

Report From: Finance Committee

DATE: August 7, 2026

Tyson Garden Project

Over the past year, Covenant has completed the garden's master planning, selected TG&R Landscape Group to refine the design, and incorporated feedback from four congregational listening sessions. This summer, final plans were completed and preparations for construction were finalized. Construction is scheduled to begin this fall, transforming the underused retention pond area on the point into a beautiful public garden featuring native North Carolina plantings, accessible pathways, gathering spaces, and views of the Uptown skyline. Named in honor of longtime Covenant member Dr. Cynthia Haldenby Tyson, the garden will become a place where church members, neighbors, and visitors can gather for fellowship, reflection, and enjoyment of God's creation. We will soon launch a webpage that summarizes the history of the project and provides updates for congregants to follow throughout the fall as construction begins.

Children's Pollinator Garden Update

Exciting progress continues on the new Children's Pollinator Garden adjacent to the CDC playgrounds. In late July, the garden pathway was successfully installed. The garden site has been prepared to support healthy growth, and planting will begin this fall. Every plant selected for the garden is native to North Carolina and was chosen with low-toxicity considerations in mind. Together, these plants will create a beautiful habitat for pollinators while offering children opportunities to explore and learn about God's creation.

COVENANT PRESBYTERIAN CHURCH
Session Information Item
Summary

Subject: Congregational Care Summary

Date: August 5, 2026

Report From: Congregational Care Committee

Chair: Anne Gildea

1. Sandwich Club: Care for Caregivers

If you're supporting someone you love through illness, disability, aging, memory loss, or mental health challenges, you're a caregiver. Caregiving looks different for everyone. You may provide hands-on help, emotional support, manage finances, coordinate medical care, advocate for your loved one, or simply be a caring and consistent presence. Whether your loved one lives at home, in a retirement community, assisted living, or a care facility, your support matters. If you are walking alongside someone in any of these ways, you are a caregiver.

Lunch on Sunday, August 16 at noon in FH 107 A&B – this is the room to the side of the main room on the first floor

Anyone who provides care to a loved one knows the feeling of being “sandwiched” – whether between generations or responsibilities, the pressure is real. All caregivers are invited to join us for a special lunch gathering created just for those who give so much to others.

This is a time to relax, enjoy good food and fellowship as you connect with fellow caregivers in a supportive and welcoming space. Whether you provide care for a family member or dear friend, locally or from a distance, we want to care for you. Come be refreshed, encouraged, and reminded that you are not alone.

There is **no charge** for lunch, but space is limited, and reservations are required.

2. Walk With Ease” is an evidence-based community program developed by the Arthritis Foundation. This program includes health education, stretching and strengthening exercises, motivational strategies and of course walking!

The Walk with Ease program has 3 primary objectives:

- to promote education about successful physical activity for people with arthritis
- to promote education about arthritis self-management and walking safely and comfortably

- to encourage participants to continue their walking program and explore other exercise and self-management programs that deliver proven benefits for people with arthritis.

Walk With Ease was written specifically for people with arthritis, but it can be a practical and useful resource for anyone, whether he or she has arthritis or not. This program is designed for adults, male and female, fit or flabby—anyone who wants to increase physical activity to gain the benefits of exercise.

Walk With Ease is set up as a structured six-week program for walking. Walking is the central activity. Research shows that people with arthritis gain benefits if they walk at least three times a week.

Our program will be held on Tuesdays and Thursdays from 11am-12pm (maybe longer when we get walking longer) beginning on September 22nd and ending the first week of November (6 weeks, twice a week. We will not meet the week of 10/17

Each session is based on:

- a pre-walk discussion about related topics on arthritis, exercise, or walking safely and comfortably, as well as motivational strategies and group sharing
- warm-up exercises
- a walk of 10 to 30 minutes
- a cool-down
- closing remarks

Karen has reserved a room in the Fellowship Hall for this program. She plans to have the participants walk outside if the weather is nice, or in the sanctuary if it is not conducive to walking outside.

COVENANT PRESBYTERIAN CHURCH
Session Information Item
Summary

Subject: Clerk's Communications

From: Philip James, Clerk

Communication has been received from the following organizations in acknowledgement of donations:

- Roof Above
- Friends of Accion