

Dear Fellow Parishioners of the Annunciation Greek Orthodox Church of Newburyport:

We are writing to you to provide you with an update on the AGOC Finance Committee of Newburyport (AGOC FC) and to summarize for you the recent action which has been undertaken by the AGOC FC to advance its primary goal of assisting the Parish Council with the preparation of the church's financial plan and annual budget.

Since its formation about 6 months ago, the AGOC has engaged in a course of action to ensure that it meets in goals and objectives. A few examples of the action taken by the AGOC FC include the following:

1. The creation of rental contracts and other agreements that will allow the church to rent space with the required language to protect the church from various risks associated with the rental of its property.
2. The preparation of proposed rules of use of the church, sanctuary and other areas of the facility to uphold the good decorum and sanctity of our place of worship.
3. The management of the church's operating and investment accounts to ensure that we are maximizing our return on investment while mitigating potential losses due to volatile market conditions.
4. The creation of a ministry page for AGOC Finance Committee on the church's website, with the assistance of Eve Taylor, which we will provide information about the finance committee and recent developments and initiatives.
5. Review and scrutinize the overall finances of the church and make recommendations to the Parish Council for the appropriation of funds for various purposes, being mindful of our objective to seek a balanced budget.
6. With the assistance of Angela Tsopelas and Arthur Housianitis, facilitate the realignment of the Treasurer position at the church in a manner that meets and current needs of the church. We would like to recognize and thank Gina Dussi and Joanna Tsiantas who have graciously volunteered to support the Treasurer with this vital function. The AGOC FC is also collaborating with the Parish Council to identify a new candidate for the Treasurer position in 2026.

7. With the oversight by Rick Brown and Arthur, the Finance Committee prepared and submitted this year's National Ministries Allocation 2025 Parish Data Form and created a template for future use.
8. With his leadership and his expertise in spreadsheet creation, Zach Lemnios has lead the AGOC FC team in taking steps to create a preliminary 2026 Budget Plan and Execution Model which, once finalized, will serve as the template for church in the years ahead.
9. In an effort to have a more transparent and unified approach, the AGOC FC had a preliminary summit with ministry heads on August 23rd to discuss, among other things, how we can work together and what role that those ministries will play in the creation of an annual balanced budget. Through this collaboration, the AGOC FC will strive to forge a relationship with each of the church ministries, the core of which will be transparency, inclusion and empowerment while allowing each ministry to maintain its own autonomy. The next summit is scheduled for September 20, 2025 in the Klidaris Conference Room.
10. The AGOC FC is in the process of aligning itself with the Finance Committee of the Metropolis in order to share resources that will enhance and maximize the efficiency of our committee and the church as it relates to its financial planning.

Should you have further questions or comments please feel free to contact John Dussi, as chair of the AGOC Finance Committee at 617-719-3003 or via email at jdussi1984@gmail.com.

We always welcome your input as we proceed with these important church initiatives.

AGOC Finance Committee of Newburyport (August 2025)

John Dussi, chair
Zach Lemnios
Rick Brown
Arthur Housianitis
Bruce Beck
Angela Tsopelas