



Northern Illinois Synod  
Evangelical Lutheran Church in America



## Report of the Treasurer

At the 2023 Synod Assembly, Ms. Lori Whalen was elected Treasurer of the Synod. Within a few weeks, recognizing her talents, expertise, and the gifts she could bring to the Synod, Bishop Fidlar appointed Ms. Whalen as Assistant to the Bishop.

In September 2023, I was appointed to fill Ms. Whalen's year in office, until the next regular election (June 2024). My role as Treasurer is to conduct the Finance Committee meetings and report to the Synod Executive and Synod Council members the activities of the Finance Committee as well as review the financial reports with both groups.

Activities since the last Assembly include, but are not limited to:

- Reinvestment of a Mission Investment Fund CD which matured in July 2023. The CD is for 3 years, earning 4.523%.
- In October 2023, the FY24 Budget was amended due to lower-than-expected Mission Support giving from congregations. As a result, an 8% reduction in spending was also applied to agencies, institutions, committees, and the administrative team.
- An audit proposal was approved from CliftonLarsonAllen (CLA).
- A new fund was established: "Bishop Jeff Clements Fund for International Partnerships" to be used for international travel and support for our companion synods.
- Members of the Finance Committee are also working to ensure the investments provide a good balance of liquidity and maximization of earnings.
- The FY26 budget recognizes the declining trend of Mission Support while still supporting the programming and assistance offered to congregations, their ministers, and members.

As noted on the financial reports for FY24, we did exceed the amended budget for Mission Support by \$48,545. As always, we are grateful to our congregations for their generosity. We continue to send 52.5% of Mission Support to ELCA churchwide.

Many thanks go out to Pastor Lu Cantrell for volunteering to take minutes at our Finance Committee meetings. I am also extremely grateful for Ms. Joan Brooks, the Synod accountant, and Assistant to the Bishop Ms. Lori Whalen who is responsible for Finance. Their behind-the-scenes work is outstanding. They continue to ensure our Synod remains financially viable in all areas of ministry.

Members of the Financial Committee include Pastor Ryan Mackey, Pastor Andy Tyrrell, Ms. Janice Forrest, Ms. Rhonda Copeland, Mr. Doug Murray, Pastor Jon Pedersen, and Ms. Christina King.

Respectfully submitted,  
Nancy Lillevoid, Synod Treasurer