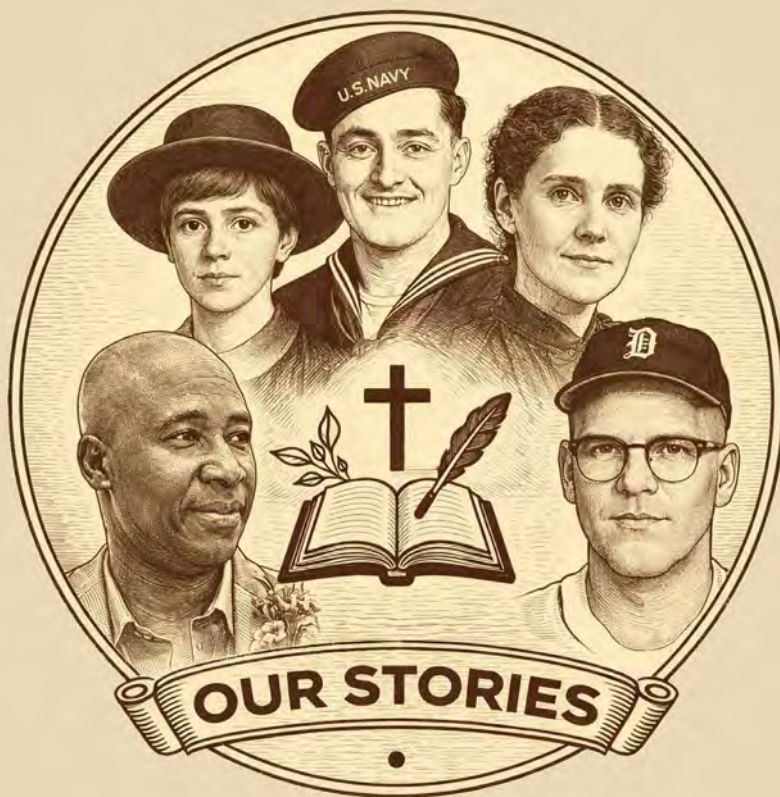


2026

Minutes of the General Assembly



Our Stories: Living Testimonies of Faith

*"...we will tell the next generation the praiseworthy deeds of the Lord,
his power, and the wonders he has done."*

Psalm 78:4 (NLT)



Cumberland Presbyterian Church



VISION

*To become bold expanders of God's Kingdom,
inviting everyone to salvation in fulfillment
of the Great Commission.*

MISSION

*To be the hands and feet of Christ in witness
and service to the world.*

(adopted by the 192nd General Assembly, June 2023)

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PROGRAM SCHEDULE

Assembly Meetings: Embassy Suites Hotel, Rogers, Arkansas

CPC General Assembly Office: Commerce C

Retiring CPC Moderator: The Reverend Jhony Montañó, Cauca Valley Presbytery

Host Presbytery: Arkansas Presbytery

Pastor Host: The Reverend Nick Chambers, Arkansas Presbytery

Worship Director: The Reverend Kathy Lofton, Red River Presbytery

Music Director: The Reverend Jana and Darlis Cowgill

Displays: Hallways

Committee Rooms: Pinnacle I-III, VI-VIII

SUNDAY, JUNE 14, 2026

<u>Location</u>	<u>Time</u>	<u>Event</u>	
Hotel	3-5:00 p.m.	Welcome table by Host Committee	Hotel Lobby
	3-5:00 p.m.	GA Office open for Commissioner/YAD check-in	Commerce C
		Setup displays	Hallways
	6:30-8:00 p.m.	Informal come and go Sing-A-Long hosted by Arkansas Presbytery (musicians are invited to bring your instrument to play along)	Pinnacle IV

FIRST DAY - MONDAY, JUNE 15

Hotel	8:30 a.m.	Orientation for Commissioners/Youth Advisory Delegates	Pinnacle IV-V
	9:00 a.m.	Orientation for Committee Chairs and Co-Chairs (Commissioner/YAD packets may be picked up before or after the orientation session.)	
	9:00-11:00a.m.	Connect @ GA (1st - 5th graders)	Bentonville Room
	10:30 a.m.	Global Mission Conference	Pinnacle IV-V
	12:00 p.m.	Lunch Break	
	2:00 p.m.	Opening GA Business Session	Pinnacle IV-V
		Welcome, Pastor Hosts, Local Officials	
		Constituting Prayer	
		Adoption of the Agenda	
		Report of the Credentials Committee	
		Election of Moderator	
		Election of Vice-Moderator	
		Communications	
		Corrections to Preliminary Minutes	
		Committee Appointments and Referrals to Committees	
		Introduction of Board and Entity Representatives	
	5:00 p.m.	Dinner Break	

EVENING PROGRAM

	7:00 p.m.	Worship/Communion Service	Pinnacle IV-V
	8:30 p.m.	Moderator Reception (light refreshments) (immediately following worship - hosted by Arkansas Presbytery)	Spa Atrium

SECOND DAY - TUESDAY, JUNE 16

Hotel	8:30 a.m.	GA Committee Meetings (<i>devotions in committees</i>)	Pinnacle I-III, VI-VIII
	9:00-11:00 a.m.	Connect @ GA (<i>1st - 5th graders</i>)	Bentonville Room
	12:00 p.m.	Lunch Break	
		Lunch and Learn - hosted by Our United Outreach	Pinnacle IV-V
	2-5:00 p.m.	GA Committees Meet	Pinnacle I-III, VI-VIII
	3:00 p.m.	Afternoon Break	
	3:00-4:00 p.m.	Workshop: What is Worshipping Adventure?	Razorback Room
	5:00 p.m.	Dinner Break	

EVENING PROGRAM

7:00 p.m.	GA Committees Meet	Pinnacle I-III, VI-VIII
7:30 p.m.	Reception Honoring Women in Ministry	Pinnacle IV

THIRD DAY - WEDNESDAY, JUNE 17

Hotel	8:30 a.m.	GA Committees Meet (<i>devotions in committees</i>)	Pinnacle I-III, VI-VIII
	9:00 a.m.	Connect @ GA (<i>1st - 5th graders</i>)	Bentonville Room
	12:00 p.m.	Lunch Break	
Offsite		MTS/PAS Luncheon & Program	Pinnacle IV-V
	1:30 p.m.	ENGAGE Workshop	Razorback Room
		Golf Outing (<i>hosted by the Ministry Council</i>)	Big Sugar Golf Club
		Trip to historic Cane Hill (<i>see host table for details</i>)	
	2:00 p.m.	GA Committees Meet	Pinnacle I-III, VI-VIII
	5:00 p.m.	Conclusion of Committee Meetings	
		Dinner Break	

EVENING PROGRAM

7:00 p.m.	Worship (<i>hosted by the Louisa Woosley Preaching Initiative, Pastoral Development & Discipleship Ministry Teams</i>)	Pinnacle IV-VIII
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FOURTH DAY - THURSDAY, JUNE 18

Hotel	8:30 a.m.	GA Devotional - (<i>led by Youth Advisory Delegate</i>)	Pinnacle IV-VIII
	9:00 a.m.	Break	
	9:30 a.m.	General Assembly Business	Pinnacle IV-VIII
	12:00 noon	Lunch Break	
	2:00 p.m.	General Assembly Business	Pinnacle IV-VIII
	5:00 p.m.	Dinner Break	
		Take Down Displays	

EVENING PROGRAM

7:00 p.m.	General Assembly Business (<i>if needed</i>)	Pinnacle IV-VIII
	*Closing Devotion: Led by Worship Director (<i>closing worship will be at the conclusion of business</i>)	

COMMISSIONERS
to the
ONE HUNDRED NINETY-FIFTH GENERAL ASSEMBLY

PRESBYTERY	MINISTER	COMMITTEE	ELDER	COMMITTEE
Andes (1).....	Diana Valdez	MC/TSC.....	Andrea Mesa	S/OUO/EO
Arkansas (2).....	Alan Meinzer.....	C/HF	Sam Jeffus	MC/TSC
.....	Tom Merchant	S/OUO/EO.....	JC Reynolds	BETHEL/CYFS
Cauca Valley (4)	Rodrigo Torres.....	MC.....	Leticia Ceballos	S/OUO/EO
.....	Fabian Florez.....	S/OUO/EO.....	Janeth Naranjo	MC/TSC
.....	Jhony Montano.....	MC/TSC.....	Mercedes del Real.....	S/OUO/EO
.....	Ruby Micolta.....	S/OUO/EO		
Choctaw (1).....	Nathan Scott	BETHEL/CYFS.....	Doris Samuels	C/HF
Columbia (1)	Jimmy Peyton.....	MC/TSC.....	Mark Jett	S/OUO/EO
Cornerstone (4)	Ron McMillan	MC/TSC.....	Becky Delich.....	C/HF
.....	Annetta Camp.....	MTS/SPECIAL MTS.....	Jo Laster	BETHEL/CYFS
.....	John Lowrance	C/HF	Jennifer Trout.....	S/OUO
.....	Andy McClung.....	C/HF		
Covenant (1)	Larry Buchanan.....	C/HF	Pat Clark	BETHEL/CYFS
Cumberland (2)	Iwao Satoh.....	BETHEL/CYFS.....	Kathy Allen.....	S/OUO
.....			Nancy Macy.....	MTS/SPECIAL MTS
Del Cristo (2)	Alex Saldana	BETHEL/CYFS.....	Julie Scoville.....	MTS/SPECIAL MTS
.....	Jerry Smyrl.....	MTS/SPECIAL MTS		
East Tennessee (3)	Jerry Scott	J	Betty Jean Woolsey.....	J
Emaus (1).....	Cecilia Taborda	MC/TSC.....	Santiago Velasquez	MC/TSC
Grace (2)	Daniel Barkley	C/HF	Pat Crouse	C/HF
.....	Mindy Acton	BETHEL/CYFS.....	Patti Needham... ..	MTS/SPECIAL MTS
.....			Mimi Adams	MC/TSC
Hong Kong (2).....	Kelvin Ho	C/HF		
Hope (1)	Ryan Young	J	Keith Hunt.....	MC/TSC
Japan (1).....	Ryuzo Matsuya.....	BETHEL/CYFS		
Midsouth (1).....	Gwen Warren.....	BETHEL/CYFS.....	Mark Maddox ..	MTS/SPECIAL MTS
Missouri (1)	Neal Wilkinson.....	J	Justin Brooks.....	S/OUO
Murfreesboro (3)	Harry Green.....	S/OUO/EO.....	Linda Ingram.....	C/HF
.....	Lisa Oliver.....	BETHEL/CYFS.....	Judy McGee	BETHEL/CYFS
.....	Kevin Twilla.....	J	Scott Williams.....	MC/TSC
Nashville (3).....	Paula Louder	MTS/SPECIAL MTS.....	Mark Brewer	BETHEL/CYFS
.....	Kimberly Moore.....	J	Jeff Clifton	MTS/SPECIAL MTS
.....	Jeff Stovall.....	S/OUO/EO.....	Donald Kullman.....	J
North Central (1)	Nick Muehlebach	J	Roy Shanks	C/HF
Red River (4)	Keith King	C/HF	Edwin Averill	BETHEL/CYFS
.....	Kathy Lofton	MTS/SPECIAL MTS.....	Debra Bryant.....	C/HF
.....	Dusty Luthy.....	J	Shanna Lovelace	J
.....	Leslie Johnson.....	S/OUO/EO.....	Kathy Stegall.....	MTS/SPECIAL MTS
Robert Donnell (1)	Keith Lorick	MTS/SPECIAL MTS.....	Mo Ottinger.....	C/HF
Tenn/Georgia (2).....	Theresa Martin	MC/TSC.....	James Condra.....	J
.....	Tom Martin.....	S/OUO/EO.....	Jennie Watson	BETHEL/CYFS
Trinity (1)	Jack Holt	MTS/SPECIAL MTS.....	Don Graski	J

YOUTH ADVISORY DELEGATES
to the
ONE HUNDRED NINETY-FIFTH GENERAL ASSEMBLY
 (Each Presbytery is eligible to send two Youth Advisory Delegates)

PRESBYTERY	DELEGATE	COMMITTEE
Arkansas	(no youth delegate)	
Cauca Valley	Ana Montano	MTS/SPECIAL MTS
	Simon Palacios	MTS/SPECIAL MTS
Choctaw	(no youth delegate)	
Columbia	(no youth delegate)	
Cornerstone	Rylee McAdams	BETHEL/CYFS
	Ashlan McLean	S/OUO/EO
Covenant	Jerry Spurling	S/OUO/EO
Cumberland	(no youth delegate)	
del Cristo	Esther Davis	C/HF
	Rebeka Davis	BETHEL/CYFS
East Tennessee	(no youth delegate)	
Emaus	Mateo Alfonso	BETHEL/CYFS
	Valeria Parra	BETHEL/CYFS
Grace	Cheyenne Bice	C/HF
	Makayla Nichols	MC/TSC
Hope	Olivia Underwood	S/OUO/EO
	Marshall Wallace	MTS/SPECIAL MTS
Japan	(no youth delegate)	
Midsouth	Jack Murphy	J
Missouri	Jacey Stark	S/OUO/EO
Murfreesboro	Sarah Gray	J
	Lucas Stephens	MC/TSC
Nashville	(no youth delegate)	
North Central	Miley Dye	C/HF
Red River	Kylie Denbo	C/HF
	Blaze Lovelace	MC/TSC
Robert Donnell	Gabe Ingram	MC/TSC
Tennessee Georgia	Sydney Twitchell	J
Trinity	Britt Martin	MTS/SPECIAL MTS
	Wesley Martin	J

COMMITTEES ABBREVIATIONS AND MEETING ROOMS

ABBREV	COMMITTEE	MEETING ROOMS
C/HF	Chaplains/Historical Foundation	Pinnacle VI
BETHEL/CYFS	Bethel/Cumberland Youth & Family Services	Pinnacle VIII
J	Judiciary	Pinnacle I
MC/TSC	Ministry Council/Theology & Social Concerns	Pinnacle VII
S/OUO/EO	Stewardship/Our United Outreach/Elected Officers	Pinnacle III
MTS/SPECIAL MTS	Memphis Theological Seminary/Special MTS Committee	Pinnacle II

COMMITTEE ASSIGNMENTS

1. **CHAPLAINS/HISTORICAL FOUNDATION (*Pinnacle VI*)**
Chair: Mo Ottinger **Co-Chair:** Reverend Daniel Barkley
Ministers: Larry Buchanan, Kelvin Ho, Keith King, John Lowrance, Alan Meinzer
Elders: Debra Bryant, Pat Crouse, Becky Delich, Linda Ingram, Doris Samuels, Roy Shanks
Youth Advisory Delegates: Cheyenne Bice, Esther Davis, Kylie Denbo, Miley Dye
2. **BETHEL/CUMBERLAND YOUTH & FAMILY SERVICES (*Pinnacle VIII*)**
Chair: Reverend Lisa Oliver **Co-Chair:** Reverend Gwen Warren
Ministers: Mindy Acton, Ryuzo Matsuya, Andy McClung, Alex Saldana, Iwao Satoh, Nathan Scott
Elders: Edwin Averill, Mark Brewer, Pat Clark, Jo Laster, Judy McGee, JC Reynolds, Jennie Watson
Youth Advisory Delegates: Mateo Alfonso, Rebeka Davis, Rylee McAdams, Valeria Parra
3. **JUDICIARY (*Pinnacle I*)**
Chair: Reverend Neal Wilkinson **Co-Chair:** Reverend Kimberly Moore
Ministers: Dusty Luthy, Nick Muehlebach, Jerry Scott, Kevin Twilla, Ryan Young
Elders: James Condra, Don Graski, Donald Kullman, Shanna Lovelace, Jean Woolsey
Youth Advisory Delegates: Sarah Gray, Wesley Martin, Jack Murphy, Sydney Twitchell
4. **MINISTRY COUNCIL/THEOLOGY & SOCIAL CONCERNS (*Pinnacle VII*)**
Chair: Reverend Theresa Martin **Co-Chair:** Reverend Jimmy Peyton
Ministers: Ron McMillan, Jhony Montaña, Cecilia Taborda, Rodrigo Torres, Diana Valdez
Elders: Mimi Adams, Sam Jeffus, Janeth Naranjo, Santiago Velasquez, Scott Williams
Youth Advisory Delegates: Gabe Ingram, Blaze Lovelace, Makayla Nichols, Lucas Stephens
5. **STEWARDSHIP/OUR UNITED OUTREACH/ELECTED OFFICERS (*Pinnacle III*)**
Chair: Reverend Jeff Stovall **Co-Chair:** Reverend Tom Matrin
Ministers: Fabian Florez, Harry Green, Leslie Johnson, Tom Merchant, Ruby Micolta
Elders: Kathy Allen, Justin Brooks, Leticia Ceballos, Mark Jett, Andrea Mesa, Mercedes del Real, Jennifer Trout
Youth Advisory Delegates: Ashlan McLean, Jerry Spurling, Jacey Stark, Olivia Underwood
6. **MEMPHIS THEOLOGICAL SEMINARY/SPECIAL MTS COMMITTEE (*Pinnacle II*)**
Chair: Mark Maddox **Co-Chair:** Reverend Paula Louder
Ministers: Annetta Camp, Jack Holt, Kathy Lofton, Keith Lorick, Jerry Smyrl
Elders: Jeff Clifton, Keith Hunt, Nancy Macy, Patti Needham, Julia Scoville, Kathy Stegall
Youth Advisory Delegates: Brian Martin, Ana Montaña, Simon Palacious, Marshall Wallace
7. **CREDENTIALS**
Chair: Reverend Leslie Johnson
Co-Chair: Elder Linda Ingram
Member: Reverend Jerry Scott
Youth Advisory Delegate: Gabe Ingram

REFERRALS TO COMMITTEES

Referrals to the Committee on Chaplains/Historical Foundation

Page Report

- 52 The Report of the Board of Trustees of the Historical Foundation
- 74 The Report of the Commission on Federal Chaplains

Referrals to the Committee on Bethel/ Cumberland Youth & Family Services

Page Report

- 105 The Report of the Board of Trustees of Bethel University
- 108 The Report of the Board of Trustees of the Cumberland Youth & Family Services

Referrals to the Committee on Judiciary

Page Report

- 41 The Report of the Trademark Committee
- 76 The Report of the Permanent Committee on Judiciary
- 77 The Report of the Joint Committee on Amendments
- 100 The Report of the PJC Review Committee

Referrals to the Committee on Ministry Council/ Theology and Social Concerns

Page Report

- 62 The Report of the Ministry Council
- 104 The Report of the Unified Committee on Theology and Social Concerns

Referrals to the Committee on Stewardship/Our United Outreach/Elected Officers

Page Report

- 33 The Report of the Moderator
- 35 The Report of the Stated Clerk
- 42 The Report of the Board of Stewardship, Foundation and Benefits
- 98 The Report of the Our United Outreach Committee
- 103 The Report of the Place of Meeting Committee
- 113 2025 Line Item Budgets Submitted by General Assembly Entities

Referrals to the Committee on MTS/Special MTS

Page Report

- 78 The Report of the Board of Trustees of Memphis Theological Seminary
- 84 The Report of the Special Committee on MTS and Clergy/Leadership Training

RECOMMENDATIONS AT A GLANCE

Report of the Moderator (No Recommendations)

Report of the Stated Clerk

Page 37 Recommendations 1-2

Report of the Trademark Committee

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Report of the Board of Stewardship, Foundation and Benefits

Page 47 Recommendation 1
48 Recommendation 2

Report of the Board of Trustees of the Historical Foundation (No Recommendations)

Report of the Ministry Council

Page 63 Recommendation 1
64 Recommendations 2-3
66 Recommendations 4-5

Report of the Commission on Federal Chaplaincies

Page 74 Recommendations 1-3

Report of the Permanent Judiciary Committee (No Recommendations)

Report of the Joint Committee on Amendments

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Report of the Board of Trustees of Memphis Theological Seminary (No Recommendations)

Report of the Special Committee on MTS and Clergy/Leadership Training

Page 84 Recommendations 1-4
85 Recommendations 5-8
86 Recommendation 9

Report of the Nominating Committee (No Recommendations)

Report of the Our United Outreach Committee

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Report of the PJC Review Committee

Page 101 Recommendations 1-5
102 Recommendation 6

Report of the Place of Meeting Committee (No Recommendations)

Report of the Unified Committee on Theology and Social Concerns (No Recommendations)

Report of the Board of Trustees of Bethel University

Page 106 Recommendation 1

Report of the Board of Trustees of the Cumberland Youth & Family Services (No Recommendations)

2026 Budgets of General Assembly Board/Entities (No Recommendations)

ASSEMBLY MEETINGS AND OFFICERS

Historical Review of the Stated Meetings and Officers of:

THE CUMBERLAND PRESBYTERY, 1810-1813

Date	Place	Moderator	Clerk	Members
1810, February	Sam McAdow's House	Samuel McAdow	Young Ewing	3
.....	Dickson Co., Tennessee			
1810, March 20	Ridge Meeting-House, ...	Samuel McAdow	Young Ewing	14
.....	Sumner Co., Tennessee			
1810, October 23	Lebanon Meeting-House	Finis Ewing	Young Ewing	16
1811, March 19	Big Spring, Wilson Co., Tennessee	Robert Bell	Young Ewing	19
1811, October 9	Ridge Meeting-House	Thomas Calhoun	David Foster	23
1812, April 7	Suggs Creek Meeting-House	Hugh Kirkpatrick	James B. Porter	28
1812, November 3	Lebanon, Kentucky	Finis Ewing	Hugh Kirkpatrick	22
1813, April 6	Beech Meeting-House, ...			
.....	Sumner Co. Tennessee	Robert Bell	James B. Porter	34

THE CUMBERLAND SYNOD, 1813-1828

1813, October 5	Beech Meeting-House	William McGee	Finis Ewing	13
1814, April 5	Suggs Creek	David Foster	James B. Porter	27
1815, October 17	Beech Meeting-House	William Barnett	David Foster	15
1816, October 15	Free Meeting-House, Tennessee	Thomas Calhoun	David Foster	22
1817, October 21	Mt. Moriah, Kentucky	Robert Donnell	Hugh Kirkpatrick	27
1818, October 20	Big Spring, Tennessee	Finis Ewing	Robert Bell	27
1819, October 19	Suggs Creek, Tennessee	Samuel King	William Barnett	24
1820, October 17	Russellville, Kentucky	Thomas Calhoun	William Moore	30
1821, Third Tues. in Oct.	Russellville, Kentucky	Minutes not recorded		
1822, October 15	Beech Meeting-House	James B. Porter	David Foster	47
1823, October 21	Russellville, Kentucky	John Barnett	Aaron Alexander	48
1824, October 19	Cane Creek, Tennessee	Samuel King	William Moore	68
1825, October 18	Princeton, Kentucky	William Barnett	Hiram McDaniel	76
1826, Third Tues. in Oct.	Russellville, Kentucky	Minutes not recorded		
1827, November 20	Russellville, Kentucky	James S. Guthrie	Laban Jones	63
1828, October 21	Franklin, Tennessee	Hiram A. Hunter	Richard Beard	94

THE GENERAL ASSEMBLY, 1829-

1829, May 19	Princeton, Kentucky	Thomas Calhoun	F. R. Cossitt	26
1830, May 18	Princeton, Kentucky	James B. Porter	F. R. Cossitt	36
1831, May 17	Princeton, Kentucky	Alex Chapman	F. R. Cossitt	34
1832, May 15	Nashville, Tennessee	F. R. Cossitt	F. R. Cossitt	36
1833, May 21	Nashville, Tennessee	Samuel King	F. R. Cossitt	35
1834, May 20	Nashville, Tennessee	Thomas Calhoun	James Smith	48
1835, May 19	Princeton, Kentucky	Sam King	James Smith	42
1836, May 17	Nashville, Tennessee	Reuben Burrow	James Smith	43
1837, May 16	Lebanon, Tennessee	Robert Donnell	James Smith	49
1838, May 15	Princeton, Kentucky	Hiram A. Hunter	James Smith	47
1840, May 19	Elkton, Kentucky	Reuben Burrow	James Smith	55
1841, May 18	Owensboro, Kentucky	William Ralston	C. G. McPherson	56
1842, May 17	Owensboro, Kentucky	Milton Bird	C. G. McPherson	57
1843, May 16	Owensboro, Kentucky	A. M. Bryan	C. G. McPherson	68
1845, May 20	Lebanon, Tennessee	Richard Beard	C. G. McPherson	95
1846, May 19	Owensboro, Kentucky	M. H. Bone	C. G. McPherson	86
1847, May 18	Lebanon, Ohio	Hiram A. Hunter	C. G. McPherson	71
1848, May 16	Memphis, Tennessee	Milton Bird	C. G. McPherson	100
1849, May 16	Princeton, Kentucky	John L. Smith	C. G. McPherson	75
1850, May 21	Clarks ville, Tennessee	Reuben Burrow	Milton Bird	102
1851, May 20	Pittsburgh, Pennsylvania	Milton Bird	Milton Bird	71
1852, May 18	Nashville, Tennessee	David Lowry	Milton Bird	107
1853, May 17	Princeton, Kentucky	H. S. Porter	Milton Bird	108
1854, May 16	Memphis, Tennessee	Isaac Shook	Milton Bird	112
1855, May 15	Lebanon, Tennessee	M. H. Bone	Milton Bird	101
1856, May 15	Louisville, Kentucky	Milton Bird	Milton Bird	99
1857, May 21	Lexington, Missouri	Carson P. Reed	Milton Bird	106
1858, May 20	Huntsville, Alabama	Felix Johnson	Milton Bird	124
1859, May 19	Evansville, Indiana	T. B. Wilson	Milton Bird	131
1860, May 17	Nashville, Tennessee	S. G. Burney	Milton Bird	168
1861, May 16	St. Louis, Missouri	A. E. Cooper	Milton Bird	51
1862, May 15	Owensboro, Kentucky	P. G. Rea	Milton Bird	58
1863, May 21	Alton, Illinois	Milton Bird	Milton Bird	73
1864, May 19	Lebanon, Ohio	Jesse Anderson	Milton Bird	65
1865, May 18	Evansville, Indiana	Hiram Douglas	Milton Bird	78
1866, May 17	Owensboro, Kentucky	Richard Beard	Milton Bird	155
1867, May 16	Memphis, Tennessee	J. B. Mitchell	Milton Bird	176
1868, May 21	Lincoln, Illinois	G. W. Mitchell	Milton Bird	184
1869, May 20	Murfreesboro, Tennessee	S. T. Anderson	Milton Bird	173
1870, May 19	Warrensburg, Missouri	J. C. Provine	Milton Bird	167

Date	Place	Moderator	Clerk	Members
1871, May 18	Nashville, Tennessee	J. B. Logan	Milton Bird	173
1872, May 16	Evansville, Indiana	C. H. Bell	Milton Bird	182
1873, May 15	Huntsville, Alabama	J. W. Poindexter	John Frizzell	165
1874, May 21	Springfield, Missouri	T. C. Blake	John Frizzell	185
1875, May 20	Jefferson, Texas	W. S. Campbell	John Frizzell	169
1876, May 18	Bowling Green, Kentucky	J. M. Gill	John Frizzell	184
1877, May 17	Lincoln, Illinois	A. B. Miller	John Frizzell	171
1878, May 16	Lebanon, Tennessee	D. E. Bushnell	John Frizzell	205
1879, May 15	Memphis, Tennessee	J. S. Grider	John Frizzell	143
1880, May 20	Evansville, Indiana	A. Templeton	John Frizzell	194
1881, May 19	Austin, Texas	W. J. Darby	John Frizzell	187
1882, May 18	Huntsville, Alabama	S. H. Buchanan	John Frizzell	188
1883, May 17	Nashville, Tennessee	A. J. McGlumphey	T. C. Blake	204
1884, May 15	McKeesport, Pennsylvania	John Frizzell	T. C. Blake	148
1885, May 21	Bentonville, Arkansas	G. T. Stainback	T. C. Blake	185
1886, May 20	Sedalia, Missouri	E. B. Crisman	T. C. Blake	193
1887, May 19	Covington, Ohio	Nathan Green	T. C. Blake	187
1888, May 17	Waco, Texas	W. H. Black	T. C. Blake	217
1889, May 16	Kansas City, Missouri	J. M. Hubbert	T. C. Blake	217
1890, May 15	Union City, Tennessee	E. G. McLean	T. C. Blake	220
1891, May 21	Owensboro, Kentucky	E. F. Beard	T. C. Blake	213
1892, May 19	Memphis, Tennessee	W. T. Danley	T. C. Blake	229
1893, May 18	Little Rock, Arkansas	W. S. Ferguson	T. C. Blake	226
1894, May 17	Eugene, Oregon	F. R. Earle	T. C. Blake	167
1895, May 16	Meridian, Mississippi	M. B. DeWitt	T. C. Blake	208
1896, May 21	Birmingham, Alabama	A. W. Hawkins	J. M. Hubbert	200
1897, May 20	Chicago, Illinois	H. S. Williams	J. M. Hubbert	224
1898, May 19	Marshall, Missouri	H. H. Norman	J. M. Hubbert	221
1899, May 18	Denver, Colorado	J. M. Halsell	J. M. Hubbert	181
1900, May 17	Chattanooga, Tennessee	H. C. Bird	J. M. Hubbert	230
1901, May 16	West Point, Mississippi	E. E. Morris	J. M. Hubbert	226
1902, May 15	Springfield, Missouri	S. M. Templeton	J. M. Hubbert	255
1903, May 21	Nashville, Tennessee	R. M. Tinnon	J. M. Hubbert	247
1904, May 19	Dallas, Texas	W. E. Settle	J. M. Hubbert	251
1905, May 18	Fresno, California	J. B. Hail	J. M. Hubbert	249
1906, May 17	Decatur, Illinois	Ira Landrith	J. M. Hubbert	279
1906, May 24	Decatur, Illinois	J. L. Hudgins	T. H. Padgett	106
1907, May 17	Dickson, Tennessee	A. N. Eshman	J. L. Goodknight	140
1908, May 21	Corsicana, Texas	F. H. Prendergast	J. L. Goodknight	136
1909, May 20	Bentonville, Arkansas	J. T. Barbee	J. L. Goodknight	142
1910, May 19	Dickson, Tennessee	J. H. Fussell	J. L. Goodknight	144
1911, May 18	Evansville, Indiana	J. W. Duvall	J. L. Goodknight	109
1912, May 16	Warrensburg, Missouri	J. D. Lewis	J. L. Goodknight	119
1913, May 15	Bowling Green, Kentucky	J. H. Milholland	J. L. Goodknight	112
1914, May 21	Wagoner, Oklahoma	F. A. Brown	J. L. Goodknight	105
1915, May 20	Memphis, Tennessee	William Clark	D. W. Fooks	116
1916, May 18	Birmingham, Alabama	J. L. Price	D. W. Fooks	125
1917, May 17	Lincoln, Illinois	F. A. Seagle	D. W. Fooks	102
1918, May 16	Dallas, Texas	C. H. Walton	D. W. Fooks	117
1919, May 15	Fayetteville, Arkansas	J. H. Zwingle	D. W. Fooks	101
1920, May 15	McKenzie, Tennessee	J. E. Cortner	D. W. Fooks	123
1921, May 19	Greenfield, Missouri	Judge John B. Tally	D. W. Fooks	108
1922, May 18	Greeneville, Tennessee	Hugh S. McCord	D. W. Fooks	102
1923, May 17	Fairfield, Illinois	P. F. Johnson, D. D.	D. W. Fooks	105
1924, May 15	Austin, Texas	D. M. McAnulty	D. W. Fooks	93
1925, May 21	Nashville, Tennessee	W. E. Morrow	D. W. Fooks	114
1926, May 20	Columbus, Mississippi	I. K. Floyd	D. W. Fooks	111
1927, May 19	Lakeland, Florida	T. A. DeVore	D. W. Fooks	97
1928, May 21	Jackson, Tennessee	J. L. Hudgins	D. W. Fooks	97
1929, May 16	Princeton, Kentucky	H. C. Walton	D. W. Fooks	98
1930, May 15	Olney, Texas	O. A. Barbee	D. W. Fooks	92
1931, May 21	Evansville, Indiana	J. L. Elliot	D. W. Fooks	98
1932, May 19	Chattanooga, Tennessee	G. G. Halliburton	D. W. Fooks	104
1933, June 14	Memphis, Tennessee	W. B. Cunningham	D. W. Fooks	94
1934, June 14	Springfield, Missouri	A. C. DeForest	D. W. Fooks	103
1935, June 13	McKenzie, Tennessee	C. A. Davis	D. W. Fooks	104
1936, June 18	San Antonio, Texas	E. K. Reagin	D. W. Fooks	100
1937, June 16	Knoxville, Tennessee	George E. Coleman	D. W. Fooks	109
1938, June 16	Russellville, Arkansas	D. D. Dowell	D. W. Fooks	117
1939, June 15	Marshall, Missouri	E. R. Ramer	D. W. Fooks	126
1940, June 13	Cookeville, Tennessee	Keith T. Postlethwaite	D. W. Fooks	116
1941, June 19	Denton, Texas	L. L. Thomas	D. W. Fooks	120
1942, June 18	McKenzie, Tennessee	George W. Burroughs	D. W. Fooks	108
1943, June 17	Paducah, Kentucky	A. A. Collins	D. W. Fooks	94
1944, June 15	Bowling Green, Kentucky	I. M. Vaughn	D. W. Fooks	94
1945, May 31	Lewisburg, Tennessee	S. T. Byars	Wayne Wiman	103
1946, June 13	Birmingham, Alabama	C. R. Matlock	Wayne Wiman	105
1947, June 12	Knoxville, Tennessee	Morris Pepper	Wayne Wiman	108

Date	Place	Moderator	Clerk	Members
1948, June 17	Nashville, Tennessee	Paul F. Brown	Wayne Wiman	105
1949, June 16	Muskogee, Oklahoma	Blake Warren	Wayne Wiman	109
1950, June 15	Los Angeles, California	L. P. Turnbow	Wayne Wiman	98
1951, June 14	Longview, Texas	John E. Gardner	Wayne Wiman	105
1952, June 12	Memphis, Tennessee	Emery A. Newman	Wayne Wiman	120
1953, June 18	Gadsden, Alabama	Charles L. Lehning, Jr.	Wayne Wiman	107
1954, June 17	Dyersburg, Tennessee	John S. Smith	Wayne Wiman	124
1955, June 16	Lubbock, Texas	Ernest C. Cross	Shaw Scates	118
1956, June 21	Cookeville, Tennessee	Hubert Morrow	Shaw Scates	118
1957, June 21	Evansville, Indiana	William T. Ingram, Jr.	Shaw Scates	119
1958, June 18	Birmingham, Alabama	Wayne Wiman	Shaw Scates	116
1959, June 17	Springfield, Missouri	Virgil T. Weeks	Shaw Scates	120
1960, June 15	Nashville, Tennessee	Arleigh G. Matlock	Shaw Scates	130
1961, June 21	Florence, Alabama	Ollie W. McClung	Shaw Scates	126
1962, June 20	Little Rock, Arkansas	Eugene L. Warren	Shaw Scates	126
1963, June 19	Austin, Texas	Franklin Chesnut	Shaw Scates	117
1964, June 17	Chattanooga, Tennessee	Vaughn Fults	Shaw Scates	123
1965, June 16	San Francisco, California	Thomas Forester	Shaw Scates	114
1966, June 15	Memphis, Tennessee	John W. Sparks	Shaw Scates	124
1967, June 21	Paducah, Kentucky	Raymon Burroughs	Shaw Scates	123
1968, June 19	Oklahoma City, Oklahoma	Loyce S. Estes	Shaw Scates	115
1969, June 18	San Antonio, Texas	J. David Hester	Shaw Scates	116
1970, June 17	Knoxville, Tennessee	L. C. Waddle	Shaw Scates	116
1971, June 16	Jackson, Tennessee	E. Thach Shauf	Shaw Scates	116
1972, June 19	Kansas City, Missouri	Claude D. Gilbert	Shaw Scates	110
1973, June 18	Ft. Worth, Texas	Thomas H. Campbell	Shaw Scates	101
1974, June 17	Bowling Green, Kentucky	David A. Brown	Shaw Scates	116
1975, June 16	McKenzie, Tennessee	Roy E. Blakeburn	Shaw Scates	120
1976, June 21	Tulsa, Oklahoma	Hubert W. Covington	T. V. Warnick	115
1977, June 30	Tampa, Florida	Fred W. Bryson	T. V. Warnick	122
1978, June 19	McKenzie, Tennessee	Jose Fajardo	T. V. Warnick	120
1979, June 18	Albuquerque, New Mexico	James C. Gilbert	T. V. Warnick	126
1980, June 16	Evansville, Indiana	Robert L. Hull	T. V. Warnick	126
1981, June 15	Denton, Texas	W. Jean Richardson	T. V. Warnick	126
1982, June 21	Owensboro, Kentucky	W. A. Rawlins	T. V. Warnick	124
1983, June 20	Birmingham, Alabama	Robert G. Forester	T. V. Warnick	127
1984, June 11	Chattanooga, Tennessee	C. Ray Dobbins	T. V. Warnick	125
1985, June 17	Lexington, Kentucky	Virgil H. Todd	Roy E. Blakeburn	125
1986, June 23	Odessa, Texas	James W. Knight	Roy E. Blakeburn	125
1987, June 15	Louisville, Kentucky	Wilbur S. Wood	Roy E. Blakeburn	125
1988, June 6	Tulsa, Oklahoma	Beverly St. John	Robert Prosser	119
1989, June 12	Knoxville, Tennessee	William Rustenhaven, Jr.	Robert Prosser	96
1990, June 25	Ft. Worth, Texas	Thomas D. Campbell	Robert Prosser	88
1991, June 24	Paducah, Kentucky	Floyd T. Hensley, Jr.	Robert Prosser	106
1992, June 22	Jackson, Tennessee	John David Hall	Robert Prosser	102
1993, June 21	Little Rock, Arkansas	Robert M. Shelton	Robert Prosser	100
1994, June 20	Albuquerque, New Mexico	Donald C. Alexander	Robert Prosser	100
1995, June 19	Nashville, Tennessee	Clinton O. Buck	Robert Prosser	102
1996, June 17	Huntsville, Alabama	Merlyn A. Alexander	Robert Prosser	95
1997, April 11	Nashville, Tennessee	Merlyn A. Alexander	Robert Prosser	80
1997, June 16	Louisville, Kentucky	W. Lewis Wynn	Robert Prosser	95
1998, June 15	Chattanooga, Tennessee	Masaharu Asayama	Robert Prosser	97
1999, June 21	Memphis, Tennessee	Gwendolyn Roddy	Marjorie Shannon	96
2000, June 19	Bowling Green, Kentucky	Bob G. Roberts	Robert D. Rush	96
2001, June 18	Odessa, Texas	Randolph Jacob	Robert D. Rush	88
2002, June 17	Paducah, Kentucky	Bert L. Owen	Robert D. Rush	95
2003, June 23	Knoxville, Tennessee	Charles McCaskey	Robert D. Rush	96
2004, June 21	Irving, Texas	Edward G. Sims	Robert D. Rush	87
2005, June 27	Franklin, Tennessee	Linda H. Glenn	Robert D. Rush	91
2006, June 18	Birmingham, Alabama	Donald Hubbard	Robert D. Rush	87
2007, June 18	Hot Springs, Arkansas	Frank Ward	Robert D. Rush	84
2007, December 7	Nashville, Tennessee	Frank Ward	Robert D. Rush	62
2008, June 7	Japan	Jonathan Clark	Robert D. Rush	82
2009, June 15	Memphis, Tennessee	Sam Suddarth	Robert D. Rush	86
2010, June 13	Dickson, Tennessee	Boyce Wallace	Robert D. Rush	88
2011, June 20	Springfield, Missouri	Don M. Tabor	Michael Sharpe	82
2012, June 18	Florence, Alabama	Robert D. Rush	Michael Sharpe	90
2013, June 17	Murfreesboro, Tennessee	Forest Prosser	Michael Sharpe	93
2014, June 16	Chattanooga, Tennessee	Lisa Anderson	Michael Sharpe	86
2015, June 20	Colombia, South America	Michele Gentry	Michael Sharpe	91
2016, June 20	Nashville, Tennessee	Dwayne Tyus	Michael Sharpe	84
2017, June 19	Palm Harbor, Florida	David Lancaster	Michael Sharpe	77
2018, June 17	Norman, Oklahoma	Jay Earheart-Brown	Michael Sharpe	86
2019, June 10	Huntsville, Alabama	Shelia O'Mara	Michael Sharpe	89
2020	No General Assembly due to the COVID-19 Pandemic			
2021, June 27	Louisville, Kentucky	Duawn Mearns	Michael Sharpe	84

Date	Place	Moderator	Clerk	Members
2022, June 19	Albuquerque, New Mexico	Mike Wilkinson.....	Michael Sharpe.....	92
2023, June 18	Denton, Texas	Mitch Boulton	Michael Sharpe.....	91
2024, June 17	Evansville, Indiana	Larry Blakeburn	Michael Sharpe.....	88
2025, June 15	Knoxville, Tennessee.....	Jhony Montañó.....	Michael Sharpe.....	84
2026, June 14	Rogers, Arkansas	Daniel Barkley	Michael Sharpe.....	79

BYLAWS

Bylaws of the Cumberland Presbyterian Church General Assembly Corporation
A Non-profit Religious Corporation Organized and Existing
Under the Laws of the State of Tennessee

ARTICLE 1-RELIGIOUS CORPORATION

1.01 Purpose. The Cumberland Presbyterian Church is a spiritual body comprised of a portion of the universal body of believers confessing Jesus Christ as Lord and Savior. As an ecclesiastical body, the Cumberland Presbyterian Church is a connectional Church which includes all of the judicatories of the Church. The highest judicatory of this ecclesiastical body is the General Assembly of the Cumberland Presbyterian Church (referred to in these Bylaws as “the Church”). This corporation has been formed to serve and support the Church by holding real and personal property of the Church, employing staff to serve the Church, and performing other secular and legal functions.

1.02 Ecclesiastical Authority Not Limited by Corporate Powers. The enumeration in state statutes or these Bylaws of specific powers which may be exercised by the Commissioners, Board of Directors, or the officers of the corporation when acting in their corporate capacity shall not limit their authority when acting in their ecclesiastical capacity for the Church.

1.03 Church Authorities. The doctrine of the Cumberland Presbyterian Church, expressed in the Confession of Faith, Constitution, Rules of Discipline, and Rules of Order of the Cumberland Presbyterian Church, shall have precedence over any inconsistent provision of these Bylaws.

ARTICLE 2-TERMINOLOGY

2.01 Delegates. The corporation’s delegates shall be called “Commissioners.”

2.02 General Assembly. A meeting of the Commissioners shall be called a “General Assembly.”

2.03 President. The corporation’s president shall be called the “Stated Clerk.”

2.04 Ecumenical Representative. A person who is not a member of a Cumberland Presbyterian Church or presbytery but who supports the mission of a denominational entity and is elected to a term of service on that entity shall be called an “Ecumenical Representative.”

ARTICLE 3-OFFICES

3.01 Location. The principal office of the corporation in the State of Tennessee shall be located in Shelby County, Tennessee. The corporation may have such other offices, either within or outside the State of Tennessee, as the General Assembly or the Board of Directors may direct from time to time.

ARTICLE 4-COMMISSIONERS

4.01 Commissioners. The Commissioners shall have the powers and authority described in the corporation’s charter and these Bylaws. Included among them are the power to:

- a. Elect the elected members of the Board of Directors.
- b. Approve any amendment to the corporation’s charter except an amendment to delete the names of the original directors; to change the name of the registered agent, or to change the address of the registered office;
- c. Elect and remove the Moderator, Stated Clerk, and the Engrossing Clerk.
- d. Fill vacancies on the corporation’s various boards, agencies and committees, and on the boards of any subsidiaries;
- e. Approve the merger or dissolution of the corporation, or the sale of substantially all of the corporation’s assets; and
- f. Transact such other business of the corporation as may properly come before any meeting of the Commissioners.

4.02 Selection of Commissioners: Number and Qualifications. Commissioners shall be selected by the presbyteries. A presbytery shall be entitled to send one minister and one elder for each 1,000, or fraction thereof, active members (including ordained clergy) in the presbytery. Each elder selected as a Commissioner must be serving as a member of a session at the time of the General Assembly at which he or she will serve. A Commissioner shall continue to serve until no longer qualified or until his or her successor is selected and qualified. The clerk of each presbytery shall certify the presbytery’s duly elected commissioners, youth advisory delegates, and alternates to the Stated Clerk in a manner provided by the Stated Clerk.

4.03 Youth Advisory Delegates. Each presbytery may select not more than two youth advisory delegates who should be from 15 through 19 years of age. Advisory delegates may serve as members with full rights on General Assembly committees, but shall not vote as Commissioners.

4.04 Annual Meeting and Notice. The Commissioners shall meet annually at a date and time established by the General Assembly. The meeting shall be continued from day to day until adjournment. Written notice of the meeting shall be mailed to the stated clerks of all presbyteries and published in the Cumberland Presbyterian at least sixty (60) days prior to the proposed meeting.

4.05 Special Meetings and Notice. The Moderator, or in case of the Moderator's absence, death, or inability to act, the Stated Clerk, may with the written concurrence or at the written request of twenty Commissioners, ten of whom shall be ministers and ten elders, representing at least five presbyteries, call a special meeting of the Commissioners. If warranted by a change of circumstances, a called special meeting may be cancelled by the Moderator, or in case of the Moderator's absence, death, or inability to act, the Stated Clerk, with the written concurrence of at least ten of the Commissioners who requested or concurred in the call of the special meeting. Written notice of any special meeting shall be mailed to the stated clerks of all presbyteries, to all Commissioners, and to their alternates at least sixty (60) days prior to the meeting. The notice shall specify the particular business of the special meeting, and no other business shall be transacted.

4.06 Place of Meeting. The General Assembly may designate any place within or outside the state of Tennessee as the place for an annual meeting. If the Commissioners fail to designate a place for an annual meeting, or if an emergency requires the place to be changed, the Board of Directors may designate a place for the annual meeting. The Moderator or the Stated Clerk, as the case may be, when calling a special meeting shall designate the time and place of the meeting in the notice of the meeting.

4.07 Quorum. Any twenty or more Commissioners, of whom at least ten are ministers and ten elders, entitled to vote shall constitute a quorum at any General Assembly. When a quorum is once present to organize a meeting, business may continue to be conducted and votes taken despite the subsequent withdrawal of any Commissioner. A meeting may be adjourned despite the absence of a quorum.

4.08 Voting. Every Commissioner shall be entitled to one vote, which must be cast by the Commissioner in person; no proxies are permitted. All corporate actions shall be taken by majority vote except as otherwise provided by the corporation's parliamentary authority. Voting for members of the Board of Directors shall be non-cumulative.

ARTICLE 5-BOARD OF DIRECTORS

5.01 Authority. The Board of Directors shall manage the business and affairs of the corporation except for any power or authority which is reserved to the Commissioners or delegated to any other agency of the corporation. The Board of Directors is authorized to amend the corporation's charter only to delete the names of the original directors; to change the name of the registered agent; or to change the address of the registered office.

5.02 Composition of the Board of Directors. The Board of Directors shall consist of seven (7) members, who shall be the directors of the corporation. Six (6) members shall be elected by the Commissioners and the Stated Clerk shall serve by virtue of office. All members, whether elected or ex officio, shall have all of the privileges of office.

5.03 Qualification for Election. Each person elected to the Board of Directors shall be a natural person who is a person in good standing of a presbytery or local Cumberland Presbyterian Church. No two directors shall be from the same presbytery, provided, however, that a director who moves from one presbytery to another may continue to serve until the expiration of his or her term of office.

5.04 Election and Tenure. The elected members of the Board of Directors shall serve terms of three (3) years each. The terms shall be staggered so that two (2) directors shall be elected each year. Each person elected shall serve until his or her successor has been elected and qualified.

5.05 Action of Board in Emergency or By Default. If, for any reason, the General Assembly fails to fill a vacancy on the Board of Directors at the next General Assembly, then the Board of Directors may fill the vacancy by majority vote of the members then in office.

5.06 Meetings. The Board of Directors shall meet annually or more often at such time and place as it may set. Special meetings may be called by or at the request of the Stated Clerk or any three directors at any place, either within or outside the state of Tennessee.

5.07 Notice. Notice of any meeting shall be given at least five (5) days before the date of the meeting, except that notice by mail shall be given at least ten (10) days before the date of the meeting. Notice may be communicated in person; by telephone, fax, or electronic mail; or by first class mail or courier. Except as specifically provided by these Bylaws, neither the business to be transacted at nor the purpose of any special or regular meeting of the Board of Directors need be specified in the notice of the meeting.

5.08 Notice of Special Actions. Any meeting of the Board of Directors at which one or more of the following actions shall be considered must be preceded by seven (7) days written notice to each member

that the matter will be voted upon, unless notice has been waived. Actions requiring such notice are: amendment or restatement of the corporate charter; approval of a plan of merger for the corporation; sale of all or substantially all of the corporation's assets; and dissolution of the corporation.

5.09 Officers of the Board of Directors. The Board of Directors may have such officers of the board as it may deem appropriate.

5.10 Quorum and Voting. A majority of the members shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. When a quorum is once present to organize a meeting, it is not broken by the subsequent withdrawal of any of those present. A meeting may be adjourned despite the lack of a quorum. The vote of a majority of the members present at a meeting at which a quorum is present shall be the act of the Board of Directors unless a greater vote is specifically required by the Charter or the Bylaws.

5.11 Conference Meetings. Any or all the members of the Board of Directors or any committee designated by it may meet by means of conference telephone or similar communications equipment which permits all persons participating in the meeting to hear each other simultaneously. A member who participates in a meeting by such means is deemed to be present in person at the meeting.

5.12 Action by Written Consent. Whenever the members of the Board of Directors are required or permitted to take any action by vote, such action may be taken without a meeting on written consent, setting forth the action so taken and signed by all of the members entitled to vote,

5.13 Emergency Actions. If the Board of Directors determines by a vote of three-fourths of all its members that an emergency exists of such magnitude as to threaten the work of the whole Church, or of all boards and other agencies of the Church, and that the emergency requires action before the next meeting of the General Assembly, then the Board of Directors shall exercise the powers of the Commissioners in such emergency.

5.14 Compensation. Members of the Board of Directors shall receive no compensation in their capacity as members of the Board of Directors. Members may be paid their expenses, if any, of attendance at each meeting of the Board of Directors.

5.15 Removal of Directors. An elected member of the Board of Directors may be removed by the Commissioners for misfeasance or if he or she is no longer qualified to be elected to the Board of Directors.

ARTICLE 6-WAIVER OF NOTICE

6.01 Written Waiver. Any notice required to be given to any member of the Board of Directors or a Commissioner under these Bylaws, the Charter, or the laws of Tennessee may be waived. The waiver shall be in writing, signed (either before or after the event requiring notice) by the person entitled to the notice, and delivered to the corporation.

6.02 Waiver by Attendance. The attendance of a member of the Board of Directors or a Commissioner at any meeting shall constitute a waiver of notice of the meeting, unless the person attends a meeting for the express purpose of objecting to the transaction of any business because the meeting was not properly called or convened.

ARTICLE 7-MODERATOR AND VICE-MODERATOR

7.01 Nomination and Election. At the beginning of each annual meeting the General Assembly shall elect a Commissioner to serve as Moderator assuming office immediately upon installation during the worship service the evening of the first day until the next annual meeting. Nominations for Moderator shall come from the floor. One nominating speech, not to exceed ten minutes, shall be permitted on behalf of each nominee. If there is more than one nominee, the election shall be conducted by written ballot. A committee appointed and supervised by the Stated Clerk shall receive the ballots, count them, and certify the election. If no nominee receives a majority of the votes cast, a run-off election shall be conducted. Only those leading nominees who together received a majority of the votes cast on the preceding ballot shall be included in the run-off election.

7.02 Nature of Office. The Moderator of the General Assembly is the ecclesiastical head of the Cumberland Presbyterian Church during the tenure of the office and a spiritual representative of the Cumberland Presbyterian Church wherever God leads. The Moderator receives a precious gift and great opportunity for service in the Church: the freedom to go anywhere and to listen to the mind, heart and spirit of the denomination and to speak with and to the Church. The office of Moderator has great honor and respect, and the person elected to the Office is a priest, prophet, and pastor of the Church at large. The Moderator prays with and for the work of the Spirit of God in the life of the denomination at every opportunity. The Moderator participates in the life and work of the Church as far as possible, and pays particular attention to ecumenical relations, especially with the Cumberland Presbyterian Church in America. Judicatories, congregations, and others are urged to invite the Moderator, and the Moderator is encouraged to attend meetings of Church entities and judicatories to observe the life and work of the Church at every level.

7.03 Duties and Privileges of Office.

- a. The Moderator shall preside at all meetings of the General Assembly.
- b. The Moderator shall appoint, with the consent of the General Assembly, such special committees as are needed;
- c. The Moderator shall serve as chairperson of the General Assembly Program Committee and as a member of the Place of Meeting Committee;
- d. The Moderator shall perform such other duties as may be assigned by the General Assembly.
- e. The Moderator shall serve as an advisory member of the Ministry Council during tenure in office.
- f. The Moderator shall observe the places and times God is calling the Church to service, assess the need for a Denominational response to God's call, and report items that concern the General Assembly.
- g. The Moderator shall wear the official cross and stoles of office during the term of office.

7.04 Expenses of Office. Any allowance budgeted by the General Assembly to offset the expenses of the Moderator shall be administered by the Stated Clerk. Persons issuing an invitation to the Moderator are encouraged to agree in advance on arrangements for the payment of travel expenses. Upon the Moderator's retirement from office, a gavel and a replica of the Moderator's cross shall be presented to the Moderator.

7.05 Vice-Moderator. The General Assembly shall elect a Vice-Moderator in like manner. The Vice-Moderator shall perform such duties as may be assigned by the Moderator of the General Assembly and perform the duties of the Moderator in the event of the Moderator's disability or absence from office for any reason.

7.06 Removal. The Moderator or Vice-Moderator may be removed by the General Assembly whenever in its judgment the removal would serve the best interests of the corporation.

ARTICLE 8-STATED CLERK

8.01 President. The Stated Clerk is the principal executive officer of the corporation and shall also have the titles of "president" and "treasurer".

8.02 Nomination and Election. The Nominating Committee may nominate the serving Stated Clerk for re-election. If the Nominating Committee declines to nominate the serving Stated Clerk for re-election, or if the Stated Clerk has vacated the office, resigned, or declined to be re-nominated, then the Corporate Board shall conduct a search for and nominate a candidate to the General Assembly. In either event, further nominations may be made by the Commissioners. The Commissioners shall elect the Stated Clerk by majority vote.

8.03 Term of Office. The Stated Clerk shall be elected to a term of four (4) years. The regular term of office begins on January 1 and ends on December 31. There is no limit on the number of terms which may be served by an individual Stated Clerk.

8.04 Duties. The Stated Clerk shall be concerned with the spiritual life of the Church and with maintaining and strengthening a united witness for the Church. The Stated Clerk shall also generally supervise and control the business affairs of the corporation and see that all orders and resolutions of the General Assembly are carried into effect. In fulfillment of these duties, the Stated Clerk shall:

01. Have responsibility to provide for the orderly governance of the Church in accordance with the Constitution, Rules of Order and Rules of Discipline.
02. Maintain records of the corporation and respond to requests for official records of General Assembly actions and interpretations of its actions.
03. Represent the Church when an official of the General Assembly is needed.
04. Represent the Cumberland Presbyterian Church in establishing and maintaining relations with other Churches, particularly those of the Presbyterian and Reformed tradition, and in addressing common concerns.
05. Sign all documents on behalf of the corporation or the Cumberland Presbyterian Church.
06. Represent the corporation or the Church in litigation or other legal matters affecting the Cumberland Presbyterian Church, including the selection and employment of legal counsel.
07. Make suitable arrangements for General Assembly meetings, including researching possible meeting sites, contracting for facilities, and arranging space for committee meetings and sessions of the General Assembly;
08. Provide for printing and other communication needs of the General Assembly while in session.
09. Call meetings of the Place of Meeting Committee and the Program Committee.
10. Prepare and distribute an information form to be completed by Commissioners for the Moderator's use in making committee appointments.

11. Advise the Moderator in the appointment of committees.
12. In consultation with the Moderator, refer all matters to come before the next General Assembly; and provide copies of all such referrals to the Commissioners and advisory delegates before the General Assembly convenes.
13. Prepare and distribute preliminary minutes and an agenda for General Assembly meetings which shall provide time for the consideration of any appropriate business, including memorials from a judicatory or denominational entity delivered to the Stated Clerk in writing by April 30.
14. Supervise the recording and publication of minutes and a summary of actions taken by each General Assembly.
15. Make copies of General Assembly minutes available to ordained ministers, licentiates, candidates, commissioners, clerks of sessions, members of denominational entities, schools of the Church, synod, and presbytery clerks, to the Stated Clerk's exchanges and other interested persons in order to encourage lower judicatories and persons in the Church to implement the actions of the General Assembly.
16. File the minutes of each General Assembly with the Historical Foundation as a permanent record.
17. Maintain and update annually the Digest of the General Assembly actions.
18. Represent the Church at large on the Ministry Council.
19. Provide support services for the Moderator and all denominational entities.
20. Receive and make any appropriate response to communications to the Cumberland Presbyterian Church or General Assembly.
21. Maintain a name and address file on congregations, session clerks, pastors, and other leadership of congregations with statistical information about congregations, presbyteries, and synods.
22. Solicit, receive, publish, and disseminate annual reports from churches.
23. Review reports by denominational entities and assist them in complying with correct reporting and budgeting procedures and in avoiding duplication of work.
24. Hold, report annually, and distribute as authorized by the General Assembly or the Ministry Council the Contingency Fund and all other General Assembly Funds not entrusted to the care of a denominational entity.
25. Call the Judiciary Committee into session or by other means secure the advice of the committee on appropriate matters.
26. Communicate with presbyteries and synods on behalf of the General Assembly and attend their meetings from time to time.
27. Provide training for presbytery and synod clerks and orientations for General Assembly commissioners.
28. Generally perform duties as are prescribed in the Constitution or directed by the General Assembly.

8.05 Removal. The Stated Clerk may be removed by the General Assembly whenever in its judgment the removal would serve the best interests of the corporation.

ARTICLE 9-OTHER OFFICERS

9.01 Secretary. The chief executive officer of the Ministry Council shall, by virtue of office, be the secretary of the corporation, and shall in general perform all duties incident to the office of secretary.

9.02 Engrossing Clerk. The Engrossing Clerk shall be elected by the General Assembly to a term of four (4) years. The regular term of office begins on January 1 and ends on December 31. There is no limit on the number of terms which may be served by an individual Engrossing Clerk. The Engrossing Clerk shall serve as Stated Clerk pro tempore during the meeting of the General Assembly in the event the Stated Clerk is absent or unable to serve. The Engrossing Clerk shall perform such other duties as may from time to time be prescribed by the Board of Directors or the General Assembly.

9.03 Additional Officers. The corporation may have such additional officers as it may from time to time find necessary or appropriate.

ARTICLE 10-ORGANIZATION AND RELATIONSHIPS

10.01 Generally. The following are denominational entities related to the Cumberland Presbyterian Church:

01. Subsidiary corporations: Board of Stewardship, Foundation and Benefits of the Cumberland Presbyterian Church; Board of Theological Education and Lay Ministry of the Cumberland Presbyterian Church; Ministry Council of the Cumberland Presbyterian Church.

02. Related corporations: Bethel University; Cumberland Youth and Family Services; Historical Foundation of the Cumberland Presbyterian Church and the Cumberland Presbyterian Church in America.
03. Commissions: Commission on Presbyterian Federal Chaplaincies.
04. Committees: Committee on Nominations; Joint Committee on Amendments; Judiciary, Our United Outreach; Place of Meeting Committee; Program Committee; Unified Committee on Theology and Social Concerns.

10.02 Election and Tenure. The following qualifications and rules relate to service on any denominational entity.

01. Unless elected as an Ecumenical Representative, no person shall be qualified to serve except a member in good standing in a presbytery or local congregation of the Cumberland Presbyterian Church.
02. No person who is employed in an executive capacity including Chief Executive, Vice-President, Team Leader, Director, or equivalent in the Cumberland Presbyterian Church is eligible to serve on a denominational entity. No employee of a denominational entity is eligible for service on the same denominational entity.
03. Each person shall be elected for a term of three years unless elected to fill the remainder of an unexpired term. However, if a person elected to serve on a denominational entity where residence in a particular synod is a qualification for election shall move to another synod while in office, the term to which he or she was elected shall terminate at the close of the next meeting of the General Assembly. When nominating persons to boards and agencies, priority consideration be given to persons whose individual life and/or church involvement demonstrates a commitment to support Our United Outreach.
04. Members of the Committee on Nominations may not be elected to a consecutive term. All other persons may serve up to three consecutive terms for a total not to exceed nine years in office.
05. A Cumberland Presbyterian who has served on any entity is not eligible to serve on the same entity (except for an authorized consecutive term) until at least two (2) years have elapsed since the conclusion of the previous service.
06. A Cumberland Presbyterian who is serving on any entity is not eligible to serve on another entity until at least one (1) year has elapsed since the conclusion of the previous service.
07. An Ecumenical Representative who is serving or has served on any entity is not eligible to serve on any other entity (except for an authorized consecutive term on the same entity) until at least one (1) year has elapsed since the conclusion of the previous service.

10.03 Resignation or Removal.

01. Any person serving on a denominational entity who is no longer qualified or eligible to serve shall be deemed to have resigned.
02. Any person serving on an incorporated denominational entity may resign by delivering written notice of resignation to the secretary or an executive officer of the denominational entity, who shall promptly report the resignation to the Stated Clerk. Any person serving on an unincorporated denominational entity may resign by delivering written notice of resignation to the Stated Clerk. A resignation is effective when delivered unless some other effective date is specified in the written resignation.
03. No member who continues to meet the standard requirements for election or appointment to any denominational entity shall be removed from office except for misfeasance. Removal of a person elected by the General Assembly shall be by vote of the General Assembly.

10.04 Board of Stewardship, Foundation and Benefits. The corporation shall elect the eleven (11) directors of the Board of Stewardship as provided in its charter.

10.05 Historical Foundation. The corporation shall elect six (6) of the twelve (12) directors of the Historical Foundation as provided in its charter. The corporation shall elect the directors of the Historical Foundation in such a manner that, immediately following any election, there shall be at least one (1) member from each synod and no person shall be elected if the election would cause two directors from the same presbytery to be serving simultaneously. The remaining six (6) directors shall be elected by the Cumberland Presbyterian Church in America.

10.06 Board of Theological Education and Lay Ministry. The corporation shall elect twelve (12) directors to the Board of Theological Education and Lay Ministry. The corporation shall elect the directors in such a manner that, immediately following any election, at least six (6) of the directors shall be ordained ministers in the Cumberland Presbyterian Church and at least three (3) of the directors shall be lay leaders.

10.07 Ministry Council.

01. The corporation shall elect the fifteen (15) directors of the Ministry Council as provided in its charter.
02. The corporation shall elect the directors of the Ministry Council in such a manner that immediately following any election, there shall be three (3) directors from each synod; at least six (6) but no more than nine (9) directors who are ordained clergy; and no more than nine (9) directors of the same gender.
03. The Stated Clerk and Moderator shall be designated as Advisory Members to the board of directors of the Ministry Council. In addition, the corporation shall elect three (3) Youth Advisory Members who shall be between the ages of 15 - 19 be elected for 1-year terms, with eligibility for re-election for one additional term.

10.08 Commission on Presbyterian Federal Chaplaincies. The commission shall consist of three (3) members elected by the corporation.

ARTICLE 11-COMMITTEES

11.01 General. The corporation shall have the committees provided for in these Bylaws and such other standing or special committees as the General Assembly may create from time to time. Except as otherwise provided in these Bylaws, the Moderator, in consultation with the Stated Clerk, shall appoint all committees.

11.02 Committees of Commissioners and Youth Advisory Delegates. Prior to each General Assembly, the Moderator, in consultation with the Stated Clerk, shall organize the Commissioners and Youth Advisory Delegates into the following committees: Chaplains/Missions/Pastoral Development, Children's Home/Historical Foundation, Higher Education, Judiciary, Ministry Council/Communications/Discipleship, Stewardship/Elected Officers, and Theology and Social Concerns. Each committee shall consider such matters expected to come before the General Assembly as are referred to it by the Stated Clerk. Any denominational organization, the work of which is affected by a matter before a committee, shall be entitled to address the committee.

11.03 Committee on Nominations.

01. The committee shall consist of ten (10) persons elected by the corporation in such a manner that, immediately following any election, the committee shall have at least one minister and one lay person from each synod. It is preferred but not required that no two members shall be from the same presbytery.
02. Approximately one third of the members of the committee shall be elected each year by the General Assembly and shall serve one term not to exceed three years.
03. The committee shall meet not earlier than February 15 each year and shall nominate to the General Assembly qualified persons to fill all vacancies to be filled by vote of the General Assembly, including vacancies on the Committee on Nominations, unless another method of nomination is provided in these Bylaws. The report of the committee shall list the names of nominees, the presbytery if a minister, and the presbytery and the local congregation if a lay person. The Committee on Nominations shall be intentional in nominating persons who represent the global nature of the Church.
04. Presbyteries and synods and their moderators and stated clerks are requested to assist the Committee on Nominations by recommending persons for any position by providing the name and qualifications of the potential nominees to the Stated Clerk no later than February 1 on a form to be provided by the Stated Clerk. Nominations from the floor shall also be in order.
05. No person shall be nominated for election by the General Assembly unless the nominee has within the past year given his or her consent to the nomination.

11.04 Joint Committee on Amendments. The Judiciary Committee shall appoint as many as five of its members to act in committee with an equal number of members of the Judiciary Committee of the Cumberland Presbyterian Church in America. Upon the request of the General Assembly of the Cumberland Presbyterian Church or the General Assembly of the Cumberland Presbyterian Church in America, this Joint Committee shall prepare for the consideration of both general assemblies proposed amendments to the Confession of Faith, Catechism, Constitution, Rules of Discipline, Directory for Worship, and Rules of Order.

11.05 Judiciary Committee.

01. The committee shall consist of nine (9) persons elected by the corporation in such a manner that, immediately following any election, the committee shall have at least one (1) member from each synod, and a maximum of two (2) from any one synod; four members (4) who are ordained ministers and at least three (3) members who are licensed attorneys-at-law. The Stated Clerk shall be staff liaison to the committee,

- attending its meetings and providing resources and counsel.
02. The committee shall meet at least annually upon the call of its chairperson or the Stated Clerk.
 03. The committee shall provide advice and counsel to the Stated Clerk. Upon the written request of any judicatory or denominational entity made to the chairperson or Stated Clerk, the committee shall render an advisory opinion on matters of church law or procedure. The chairperson shall secure the views of all members of the committee and write the advisory opinion based on the majority view of the members. The committee shall not render legal opinions on matters of civil law nor otherwise engage in the practice of law.
 04. At least one member of the committee shall attend each meeting of the General Assembly to advise with its officers and Commissioners on matters of church law or procedure. At the Moderator's request a member of the committee shall be available to advise the Moderator during the business sessions of the General Assembly.
 05. The committee shall be a commission within the meaning of section 2.5 of the Rules of Discipline to hear and determine appeals from synods.
 - a. A committee member shall be recused from any appeal if the member:
 - (i) has had any personal involvement in facts or circumstances substantially related to the appeal;
 - (ii) shares a close personal, familial, or professional relationship with any party involved;
 - (iii) has a conflict of interest under Rules of Order 12.5 or Rules of Discipline 4.002; or
 - (iv) the member's participation creates an appearance of impropriety. Holding a particular theological or doctrinal belief is not by itself a sufficient basis for recusal.
 - b. A party to the appeal or a member of the committee may request the recusal of a member in writing to the committee chair or the Stated Clerk at least ten (10) calendar days prior to the scheduled hearing or immediately upon the discovery of circumstances warranting recusal.

If a member declines a voluntary recusal, the remaining committee members may direct a recusal by two-thirds vote taken by secret ballot. The member in question may speak briefly to the question of recusal before being excused from the committee's discussion and vote.
 - c. A member who is recused shall not participate in any deliberations or votes and shall not discuss the matter with other members of the committee.
 - d. If, because of recusals or vacancies, fewer than (5) members are available to hear an appeal, the Moderator of the General Assembly shall immediately appoint one or more former Judiciary Committee members who meet the above recusal standards as temporary alternates to restore a five-member quorum solely for the duration of that specific appeal. The Moderator shall consider candidates beginning with those who have most recently served a term of office on the Judiciary Committee. The Stated Clerk shall maintain a list of former Judiciary Committee members whose term of service has ended in the previous (10) years for the use of the Moderator in making these appointments.
 06. The committee shall have oversight of and responsibility for ecclesiastical decisions made by a body acting in the place of a presbytery with respect to mission work and mission fields. The oversight and responsibility exercised by the committee shall be the same as that exercised by a synod with respect to a presbytery under its care, specifically Constitution 8.5, a, b, and c

11.06 Our United Outreach Committee.

01. The committee shall consist of five (5) persons elected by the corporation in such a manner that, immediately following any election, the committee shall have one person from each synod. Seven (7) additional members will include a member of the Ministry Council, a member of the Corporate Board, a member of the Board of Stewardship, Foundation and Benefits, a member of the Board of Trustees of the Historical Foundation, and a Cumberland Presbyterian member of the Boards of Trustees of Bethel University, the Cumberland Youth & Family Services, and Memphis Theological Seminary. The executives of the above named denominational entities shall serve as non-voting, Resource/Advocacy members. In addition, the corporation shall elect three (3) Youth Advisory members who shall be between the ages of 15-19 and be elected for one (1) year terms, with eligibility for re-election for one additional term.

02. The Office of the General Assembly will be responsible for the expenses of the representative of each synod. The represented denominational entities will be responsible for the expenses of their representatives and executives.

11.07 Place of Meeting. The committee shall consist of the Moderator and the Stated Clerk.

11.08 Program Committee. The committee shall consist of the Moderator, Stated Clerk, Director of Ministries, Assistant to the Stated Clerk who serves as secretary, the pastor of the host church, and one representative designated by each of the following: Bethel University, Board of Stewardship, Foundation, and Benefits, Cumberland Youth & Family Services, Historical Foundation, Board of Theological Education and Lay Ministry, and the Ministry Council. The committee will begin planning for two years prior to the meeting of a particular General Assembly.

11.09 Unified Committee on Theology and Social Concerns. The committee shall consist of the Stated Clerk, the President/Executive Director of Board of Theological Education and Lay Ministry, and eight (8) members elected by the corporation.

ARTICLE 12-INDEMNIFICATION

12.01 Indemnification. The corporation shall indemnify any director, officer or employee who is, or is threatened to be, made a party to a completed, pending, or threatened action or proceeding from any liability arising from the director's, officer's or employee's official capacity with the corporation. This indemnification shall extend to the personal representation of a deceased person if the person would be entitled to indemnification under these Bylaws if living.

12.02 Costs and Expenses Covered by Indemnification. Indemnification provided under these Bylaws shall extend to the payment of a judgment, settlement, penalty, or fine, as well as attorney's fees, court costs, and other reasonable and necessary expenses incurred by the director or officer with respect to the action or proceeding.

12.03 Limitation on Indemnification. No indemnification shall be made to or on behalf of any person if a judgment or other final adjudication adverse to that person establishes his or her liability:

01. for any breach of the duty of loyalty to the corporation;
02. for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; or
03. for any distribution of the assets of the corporation which is unlawful under Tennessee law.

ARTICLE 13-TRUSTEE FOR THE CORPORATION

13.01 Trustee. The Board of Stewardship, Foundation and Benefits of the Cumberland Presbyterian Church, a nonprofit corporation existing under the laws of the state of Tennessee, holds certain real property and other assets of the Church as trustee for the use and benefit of the Church. The Board of Stewardship may continue to hold such real property and other assets, but after the adoption of these Bylaws, it shall hold those assets as trustee for the use and benefit of the Cumberland Presbyterian Church General Assembly Corporation.

13.02 Other Assets. Other, additional property may from time to time be conveyed to the Board of Stewardship to be held by it as trustee for the corporation. All assets held by the Board of Stewardship as trustee for the corporation shall be held at the pleasure and direction of the General Assembly.

ARTICLE 14-PARLIAMENTARY AUTHORITY

14.01 Designation. The parliamentary authority of the corporation in all meetings shall be the latest revised edition of the Rules of Order as set out in the Confession of Faith and Government of the Cumberland Presbyterian Church. In matters not provided for in the Rules of Order, the parliamentary authority shall be Robert's Rules of Order, latest revised edition.

14.02 Standing Rules. The following shall be Standing Rules for meetings of the General Assembly and may be suspended as provided in the parliamentary authority. (see Rules of Order 8.34c)

Standing Rules

1. Unless otherwise determined by the General Assembly or by the Stated Clerk in the event of an emergency, the annual General Assembly shall meet on the third or fourth Monday of June at two o'clock in the afternoon to organize, elect a moderator and transact business, and shall close on Thursday or Friday of the same week.

2. Reports of all standing and special committees shall be considered in the order established by the Moderator in consultation with the Stated Clerk. Committee reports may be presented orally or in writing provided to all Commissioners and youth advisory delegates. Those presenting committee reports shall have the opportunity to make remarks and give explanation, such presentations not to exceed ten minutes

unless time is extended by two-thirds vote taken without debate. All committee recommendations shall be submitted in writing.

3. All materials from denominational entities for consideration or action by a General Assembly shall be submitted to the Stated Clerk at least thirty (30) days before the meeting of General Assembly.

4. Resolutions and memorials proposed for adoption by individual commissioners rather than denominational entities or judicatories of the Cumberland Presbyterian Church shall be introduced no later than the close of business on the second day of a meeting of General Assembly, and, when introduced, shall be referred by the Moderator, in counsel with the Stated Clerk, to the appropriate committee or committees for report and recommendations to the Assembly.

ARTICLE 15-REPORTS AND AUDITS

15.01 Congregational Reports. Annually by December 1, the Stated Clerk shall send to session clerks statistical forms for reporting congregational data. Session clerks shall mail the completed forms to presbytery clerks by February 1. The presbytery clerk shall mail the composite statistical report for all congregations of a presbytery to the Stated Clerk by February 10.

15.02 Institutional Reports. In order to be considered for inclusion in the General Assembly budget, all denominational entities shall deliver to the Stated Clerk an annual report including a concise description of the organization's work during the previous year and a line item budget for the forthcoming year. Financial reports should be condensed as much as possible while conveying all essential information on the organization's operations. All denominational entities except academic institutions on a fiscal year are requested to maintain their books on a calendar year.

15.03 Reporting Schedule. An electronic copy and two written copies of the annual report signed by two officers of the organization shall be delivered to the Stated Clerk by March 15 each year. Organizations requesting funds from Our United Outreach shall submit multi-year program budgets to the Our United Outreach Committee.

15.04 Audits. Organizations and operations included in the General Assembly budget shall be audited annually by a certified public accountant. Copies of the auditor's report, including any recommendations for changes in the procedures relating to internal financial controls, shall be delivered to the Stated Clerk. Organizations with total receipts of \$100,000 or less are not required to have an audit but shall submit their books and financial statements to the Stated Clerk annually.

15.05 Bonds. Each organization or person whose financial records are required to be audited shall have a fidelity bond in an amount adequate to protect all funds held by the organization or person.

ARTICLE 16-AMENDMENTS

16.01 Manner of Amendment. Except as provided below, these Bylaws may be amended or repealed only by the affirmative vote of two-thirds of the votes cast in a duly constituted meeting of the General Assembly. No portion of the Bylaws may be amended or repealed by the Board of Directors. Fair and reasonable notice of any proposed amendment shall be provided as required by state law.

16.02 Extraordinary Actions. In order to be effective the following actions must be approved by (1) the affirmative vote of two consecutive General Assemblies, or (2) a ninety percent (90%) vote of a single General Assembly.

01. Terminating the existence of a denominational entity named in Bylaw 10.01
02. Creating a new denominational entity other than a temporary committee or task force.
03. Decreasing the Our United Outreach budget allocation to a denominational entity by more than 40% of the amount distributed to it during the previous calendar year; or
04. Taking any other actions which would cause a drastic change in the mission or structure of the Cumberland Presbyterian Church.

MEMORIAL ROLL OF MINISTERS

IN MEMORY OF MINISTERS LOST BY DEATH

<u>NAME</u>	<u>PRESBYTERY</u>	<u>AGE</u>	<u>DATE</u>
Contini, John	Cumberland.....	77	04/20/26
Dallwig, Roger	North Central	86	02/18/25
Ferrell, Timothy	Nashville	69	11/05/25
Hall, Roy	Robert Donnell.....	75	05/07/25
Holley, Ann	Arkansas.....	71	01/28/26
Howell, Linda	Red River	77	05/02/25
Ishitsuka, Keishi.....	Japan	75	04/18/26
Jackson, Lamar	Tennessee-Georgia	83	03/26/26
Macy, William.....	Cumberland.....	82	08/30/25
Nelson, Charles	Red River	85	07/14/25
Ordway, Wendell.....	Covenant	92	04/12/26
Platche, Richard	Missouri	90	08/12/25
Richards, Carroll	North Central	82	10/23/25
Ridgely, Michael	Midsouth	77	01/30/25
Shirley, Betty.....	North Central	97	04/10/26
Thomas, Don H.....	Grace	93	01/23/26
Travis, Kermit	Midsouth	88	03/24/26
West, Fred	East Tennesse	91	06/14/25

LIVING GENERAL ASSEMBLY MODERATORS

- 2025—REV. JHONY MONTANO, Calle 67N #9-35, Barrio Bello Horizonte, Popayan, Cauca
Colombia, South America
- 2024—REV. LARRY BLAKEBURN, 790 Emory Valley Road Apt 714, Oak Ridge, TN 37830
- 2023—REV. MITCH BOULTON, 80 Topsy Lane, Savannah, TN 38372
- 2022—REV. MIKE WILKINSON, 6900 Nubbin Ridge Drive, Knoxville, TN 37919
- 2021—REV. DUAWN MEARNES, 311 Chickasaw Drive, Ada, OK 74820
- 2020—REV. SHELIA O'MARA, PO Box 170, Gadsden, TN 38337
- 2019—REV. SHELIA O'MARA, PO Box 170, Gadsden, TN 38337
- 2018—REV. DANIEL J. EARHEART-BROWN, 475 N Highland Street Apt 9L, Memphis, TN 38122
- 2017—REV. DAVID LANCASTER, 25 Hazel Circle, McKenzie, TN 38201
- 2015—REV. MICHELE GENTRY, Urb San Jorge casa 28, Km 8 via a La Tebaida
Armenia, Quindio, COLOMBIA, SA
- 2014—REV. LISA HALL ANDERSON, 1790 Faxon Avenue, Memphis, TN 38112
- 2012—REV. ROBERT D. RUSH, 23718 Powder Mill Drive, Tomball, TX 77377
- 2011—REV. DON M. TABOR, 9611 Mitchell Place, Brentwood, TN 37027
- 2009—ELDER SAM SUDDARTH, 206 Ha Le Koa Court, Smyrna, TN 37167
- 2007—REV. FRANK WARD, 46 Henderson Cove, Atoka, TN 38004
- 2006—REV. DONALD HUBBARD, 2128 Campbell Station Road, Knoxville, TN 37932
- 2005—REV. LINDA H. GLENN, 49 Mason Road, Threeway, TN 38343
- 2003—REV. CHARLES MCCASKEY, 679 Canter Lane, Cookeville, TN 38501
- 1999—ELDER GWENDOLYN G. RODDY, 3728 Wittenham Drive, Knoxville, TN 37921
- 1998—REV. MASAHARU ASAYAMA, 3-15-9 Higashi, Kunitachi-shi, Tokyo, JAPAN
- 1996—REV. MERLYN A. ALEXANDER, 193 Moses Drive, Jackson, TN 38305
- 1990—REV. THOMAS D. CAMPBELL, 7437 Old Clinton Pike, Powell, TN 37849

GENERAL ASSEMBLY OFFICERS

MODERATOR
THE REVEREND DANIEL BARKLEY
2732 Rexford Street
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(256)478-0397
dgbarkley12@gmail.com

VICE MODERATOR
THE REVEREND KIM MOORE
1030 Three Island Ford Road
Charlotte, TN 37036
(615)545-1595
reverend.kim.moore@gmail.com

STATED CLERK AND TREASURER
THE REVEREND MICHAEL SHARPE
8207 Traditional Place
Cordova, TN 38016
(901)276-4572
FAX (901)272-3913
msharpe@cumberland.org

ENGROSSING CLERK
THE REVEREND LISA SCOTT
8157 North Lawn Avenue
Kansas City, MO 64119
(816)548-9438
lascott1979@att.net

THE BOARD OF DIRECTORS OF THE GENERAL ASSEMBLY CORPORATION

(Members whose terms expire in 2027)

- (1)REV. DUAWN MEARNES, 311 Chickasaw Drive, Ada, OK 74820
duawnmearns@gmail.com
(1)REV. VERNON SANSOM, 7425 Northampton Boulevard, Knoxville, TN 37931
vernon@sansom.us

(Members whose terms expire in 2028)

- (1)REV. ANDY MCCLUNG, 919 Dickinson Street, Memphis, TN 38107
scubarev@att.net
(2)MS. FELICIA WHITAKER, 179 Mary Anne Lane, Manchester, TN 37355
fbwalkup@gmail.com

(Members whose terms expire in 2029)

- (2)REV. MELISSA MALINOSKI, 9087 Fenmore Cove, Cordova, TN 38016
melissamalinowski@gmail.com
(2)MR. MICKEY SHELL, 2143 Grinder Field-Ladd Road, Pine Bluff, AR 71601
mkshell@earthlink.net

MINISTRY COUNCIL

(Members whose terms expire in 2027)

- (1)REV. KEVIN JENKINS, 8817 County Road 747, Cullman, AL 35055
weltirevkev@gmail.com
- (1)MR. MARK MADDOX, 225 Oak Drive, Dresden, TN 38225
marklmaddox@gmail.com
- (1)REV. JAMES MESSER, 3653 Old Madisonville Road, Henderson, KY 42420
jamesmesser@lcsinc.org
- (3)MS. MELINDA REAMS, 10 W Azalea Lane, Russellville, AR 72802
mreams1360@gmail.com
- (1)REV. CHRISTIAN SMITH, 1094 tanglewood Drive, Cookeville, TN 38501
csmith2490@gmail.com

(Members whose terms expire in 2028)

- (1)REV. JUAN CABEZAS, 2468 Crimson Ridge Lane, Cordova, TN 38016
juanm0789@hotmail.com
- (1)REV. LUCAS GARCIA, 151 Grayland Creek Court, Lawrenceville, Ga 30046
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- (3)MS. DEBBIE HAYES, 69 Cactus Drive, Benton, KY 42025
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- (3)MR. TED SHIRAI, 25 Minami Kibogaoka, Asahi-ku, Yokohama, Kanagawa, JAPAN
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- (3)REV. TIM SMITH, 214 Jeffery Drive, Fayetteville, TN 37334
tims38@hotmail.com

(Members whose terms expire in 2029)

- (3)REV. DEREK JACKS, 341 Shadeswood Drive, Hoover, AL 35226
pastorderek77@gmail.com
- (3)MS. LORA ROGERS-KERNER, 2951 Cornell Street, Paducah, KY 42003
lkerner@bellsouth.net
- (3)MS. ANGELICA POVEDA, (address on file in the GA office)
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- (2)REV. SANDRA SHEPHERD, 1432 Wexford Downs Lane, Nashville, TN 37211
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- (2)REV. LINDA SNELLING, 240 Dakota Drive, Waxahachie, TX 75167
lsnelling50@gmail.com

(Members whose terms expire in 2028)

YOUTH ADVISORY MEMBERS

- (2)MS. MILEY DYE, 3509 Stare Road, Oakley, IL 62501
mileyraedye09@gmail.com
- (1)MS. ELLIE KENNEMER, 3619 Oakleaf Drive, Helena, AL 35022
ewkennemer@icloud.com
- (1)MR. LUCAS STEPHENS, 3559 Holders Cove Road, Winchester, TN 37398
lucasstephens1008@gmail.com

ADVISORY MEMBERS

- REV. DANIEL BARKLEY, 2732 Rexford Street, Gadsden, AL 35903
dgbarkley12@gmail.com
- REV. MICHAEL SHARPE, 8207 Traditional Place, Cordova, TN 38016
msharpe@cumberland.org

GENERAL ASSEMBLY BOARD OF:**I. TRUSTEES OF BETHEL UNIVERSITY****(Members whose terms expire in 2026)**

- (1)*MR. JEFFREY (JEFF) AMREIN, 11711 Paramount Way, Prospect, KY 40059
- (3)DR. NANCY BEAN, 1035 Stonewall Street N, McKenzie, TN 38201
- (1)REV. TERRY M. HUNLEY, 48 Charleston Square, Jackson, TN 38305
- (2)*MRS. PATRICIA (PATTY) KAHLDEN, PO Box 909, Caldwell, TX 77836
- (2)+DR. BERNICE C. RICHARDSON, 5902 Fortune Drive NE, Huntsville, AL 35811
- (1)*MR. RICHARD ROSENJACK, 1004 Hardage Lane, Colleyville, TX 76034
- (3)MR. TOMMY SURBER, 825 Hico Road, McKenzie, TN 38201

(Members whose terms expire in 2027)

- (2)*MS. LISA R. COLE, 4329 Estes Road, Nashville, TN 37215
- (2)MS. GLENDA FOREMAN, 8737 Stonebriar Lane, Fort Worth, TX 76123
- (2)REV. JAMES (DREW) GRAY, 107 Summers Lane, Kevil, KY 42053
- (3)MS. LINDA C. INGRAM, 203 Ballard Lane, Sparta, TN 38583
- (1)*DR. HOWELL TODD, PO Box 22, Clarksburg, TN 38324
- (2)REV. LEONARD E. TURNER, JR., 12651 Wagon Wheel Circle, Knoxville, TN 37934
- (1)MR. JOEL WASHBURN, 570 Tower Road, McKenzie, TN 38201

(Members whose terms expire in 2028)

- (3)*MR. SCOTT ALLEN, 15 Pamela Lane, Crossville, TN 38558
- (2)+MR. LEWIS LEON COLE, 22200 W Eleven Mile Road #3286, Southfield, MI 48037
- (3)MS. VICKI H. HOOVER, 200 N Poplar Street, Paris, TN 38242
- (2)MRS. DEWANA LATIMER, 193 Moses Drive, Jackson, TN 38305
- (3)*MR. KEITH PRIESTLEY, 780 Old McKenzie Road, McKenzie, TN 38201
- (2)*MR. DAMIAN A. PROBSTFIELD, 2740 N Mayfair Avenue, Springfield, MO 65803
- (1)*MR. KENNETH (KEN) QUINTON, 2912 Waller Omer Road, Sturgis, KY 42459
- (3)+MR. CRAIG A. WHITE, 240 Waters Edge Lane, Madison, AL 35758

**II. TRUSTEES OF CUMBERLAND YOUTH & FAMILY SERVICES
(formerly known as Cumberland Presbyterian Children's Home)****(Members whose terms expire in 2026)**

- (1)*MRS. BRIT BURKS PARTEN, 901 Lakeside Circle Apt 9201, Lewisville, TX 75057
- (1)REV. JAMES CANTEY, 205 Towering Oaks Haven, Longview, TX 75602
- (1)*MRS. JAIRIA DIGGS, 2604 Juniper Lane, Northlake, TX 76226
- (1)*REV. PAUL DUNKLAU, 1104 Chapel Drive, Denton, TX 76205
- (1)*MRS. DEEANN FARMER, 8871 Private Road 2711, Aubrey, TX 76227
- (1)REV. JOHN LINDSAY, 2316 Laurel Forest Drive, Fort Worth, TX 76177
- (1)*MRS. WHITNEY MAI, 2915 Wilsonwood Drive, Denton, TX 76209
- (1)REV. LYLE REECE, 4316 Candelstick Drive NE, Albuquerque, NM 87109
- (1)*MR. ROCKY SANDERS, 3708 Sidney Lane Flower, Mound, TX 75022
- (1)*MRS. MARAN WIEBE, 2019 Hayden Lane, Corinth, TX 76210
- (1)*DR. CRYSTAL WRIGHT, 1400 Stratford Lane, Denton, TX 76209

(Members whose terms expire in 2027)

- (1)MRS. LINDSEE ERNST, 828 Pebble Creek Drive, Burleson, TX 76028
- (2)MS. PAULA HAYES, PO Box 5449, Longview, TX 75608
- (3)BRIAN MARTIN, 614 CR 4608, Troup, TX 75789
- (3)MRS. GUIN TYUS, 903 W Hickory Boulevard, Madison, TN 37115
- (1)JESSICA WILKERSON, 104 Cockrell Hill Road, Ovilla, TX 75454

(Members whose terms expire in 2028)

- (1)SADIE HEMSATH, 325 NW Renfro Street, Burleson, TX 76058
 (1)LACEY HESTER, 307 Whitetail Court, McKinney, TX 75072

III. TRUSTEES OF HISTORICAL FOUNDATION**(Members whose terms expire in 2027)**

- (1)MS. SUZANNE HUNT, 152 Jamestown Road, Ashland City, TN 37015
 (3)DR. KELLY SHANTON, 3932 W Beaver Creek Drive, Powell, TN 37849
 (1)MS. LINDA TREJO-TODD, 4618 De Lange Lane, Houston, TX 77092

(Members whose terms expire in 2028)

- (1)+REV. KARL ANDERSON, 1031 W 3rd Street, Owensboro, KY 42301
 (1)MS. LIBBY MCPHERSON, 1108 Shetland Drive, Bowling Green, KY 42104
 (3)MS. MARTHA JO MIMS, 3011 Wolfe Road, Columbus, MS 39705
 (2)+REV. ANNETT PULLOM, 1313 35th Street W, Birmingham, AL 35218
 (1)+REV. RICK WHITE, 124 Town West Drive, Lorena, TX 76655

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- (1)+ELDER EDNA BARNETT, 7 Breezewood Cove, Jackson, TN 38305
 (3)MS. CATHY LITTLEFIELD, PO Box 125, Booneville, AR 72927
 (1)+REV. DR. DOROTHY TILLER, 6541 Willow Springs Boulevard NW, Huntsville, AL 35806

IV. TRUSTEES OF THEOLOGICAL EDUCATION AND LAY MINISTRY**(Members whose terms expire in 2027)**

- (1)REV. DR. TOM CAMPBELL, 7437 Old Clinton Pike, Powell, TN 37849
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 (1)DR. MAURICE OTTINGER, 107 Shields Lake Drive, Huntsville, AL 35811
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 (1)REV. DR. BARRY ANDERSON, 1790 Faxon Avenue, Memphis, TN 38112
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 (1)MS. KATHY WOOD DOBBINS, 5716 Quest Ridge Road, Franklin, TN 37064
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- (1)REV. MICHELE GENTRY, Urb San Jorge casa 28, Km 10 via La Tebaida, Armenia, Quindio Colombia, SA, gentry.andes@yahoo.com
 (1)REV. BOBBY COLEMAN, 107 E Henson, Springdale, AR 72764
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 (1)REV. DR. MARCUS HAYES, 7005 Woodmoor Road, Fort Worth, TX 76133
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 (1)DR. AMANDA BATTS, 110 Boyte Drive, Martin, TN 38237
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- (1)MS. KIARA CASTLEMAN, 307 W Main Street, Greenfield, TN 38230
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 (1)REV. DR. MARK HESTER, 724 Brixworth Blvd, Knoxville, TN 37934
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 (1)MR. FRAZIER ALLEN, 3190 Gray Hawk Court, Clarksville, TN 37043
 lfa0413@gmail.com
 (1)REV. GLENN WATTS, 629 High Street, Union City, TN 38261
 hongkongbrother@hotmail.com

V. STEWARDSHIP, FOUNDATION AND BENEFITS

(Members whose terms expire in 2027)

- (1)REV. CLIFF HUDSON, 4782 Waverly Court, Ooletweah, TN 37363
- (2)MS. PHYLLIS JOHNSTON, 2708 Pinto Trail, Edmond, OK 73012
- (3)MS. DEBBIE SHANKS, 3997 N 100th Street, Casey, IL 62420

(Members whose terms expire in 2028)

- (2)MR. RICK GAMBLE, 2430 Mt View Road, Manchester, TN 37355
- (1)MS DALE JOHNSON, 515 Iuka Road, Cherokee, AL 35616
- (1)REV. DARREN KENNEMER, 3619 Oakleaf Drive, Helena, AL 35022
- (1)MR. CLIFF LONG, 3332 Bow Drive, Bowling Green, KY 42104

(Members whose terms expire in 2029)

- (1)MS. BRENDA BAUMANN, PO Box 437, Fairfield, IL 62837
- (2)MS. JENNIFER BYRD, 3810 Lake Road, Woodlawn, TN 37191
- (2)MR. STUART KNOLL, 20019 Oak Cave, San Antonio, TX 78259
- (3)MR. JOHN KOELZ, 4498 S Carothers, Franklin, TN 37064

GENERAL ASSEMBLY COMMISSIONS

I. COMMISSION ON FEDERAL CHAPLAINCIES (formerly known as MILITARY CHAPLAINS AND PERSONNEL)

- (1) Term Expires in 2027—REV. GARRETT BURNS, 387 Forrest Avenue, McKenzie, TN 35803
- (2) Term Expires in 2028—REV. JASON CHAMBERS, 192 Dugger Road, Beebe, AR 72012
- (3) Term Expires in 2029—MR. TOMMY CRAIG, 8958 Carriage Creek Road, Arlington, TN 38002

These three persons and the Stated Clerk represent the denomination as members of the Presbyterian Council for Chaplains and Military Personnel, 4125 Nebraska Avenue NW, Washington, DC 20016

GENERAL ASSEMBLY COMMITTEES

I. JUDICIARY

(Members whose terms expire in 2027)

- (1)MS. PAMELA BROWN, 6400 North Grove Avenue, Warr Acres, OK 73012
pambrownlaw@cox.net
- (2)MS. KIMBERLY SILVUS, 1128 Madison Street, Clarksville, TN 37040
kgsilvus@gmail.com
- (1)REV. PATRICK WILKERSON, 7712 Castlecomb Road, Powell, TN 37849
patrickwilkinson3@gmail.com

(Members whose terms expire in 2028)

- (1)REV. TROY GREEN, 105 Cobb Hollow Lane, Petersburg, TN 37144
petersburgpreacher@att.net
- (1)MR. JODY HANKS, SR., 434 Jones Lane, Hendersonville, TN 37075
jbhankssr@gmail.com
- (1)REV. MICAHIAH TANCK, 3218 Scenic Drive, Scottsboro, AL 35769
micaiah.thomas@gmail.com

(Members whose terms expire in 2029)

- (2)REV. COREY CUMMINGS, 399 Laneview Concord Road, Trenton, TN 38382
cummings.corey@gmail.com
- (2)MR. DANIEL HEADY, 2564 State Route 132 W, Dixon, KY 42409
danielheady@kycourts.net
- (2)REV. ALAN MEINZER, 780 Barren Fork Road, Mt Pleasant, AR 72561
logicunseen@gmail.com

II. JOINT COMMITTEE ON AMENDMENTS

The committee consists of five members of the Judiciary Committee of the Cumberland Presbyterian Church in America and the Cumberland Presbyterian Church.

III. NOMINATING**(Members whose terms expire in 2027)**

- (1)MS. LAURA BUTLER, 261 Ridgefield Drive, Winchester, TN 37398
laura54butler@gmail.com
- (1)REV. MATT FISK, 2507 Hickory Street, Texarkana, AR 71854
j.matthew.fisk@outlook.com

(Members whose terms expire in 2028)

- (1)REV. LARRY GREEN, 525 Dearman Street, Smithville, TN 37166
larrylgreen24@aol.com
- (1)MR. MAYNOR SCHOTT, 1901 Nicklaus Drive, Springfield, TN 37172
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- (1)MS. SANDRA STENCE, 1 Esther Road, Fairfield, IL 62837
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- (1)REV. EMILY YOUNG, 1925 Allsboro Road, Cherokee, AL 35616
ectrapp44@gmail.com

(Members whose terms expire in 2029)

- (1)REV. MICHAEL BERTSCH, 98 Pikes Peak Way, Bowling Green, KY 42104
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- (1)MR. RANDY DAVIDSON, PO Box 880, Ada, OK 74821
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- (1)MR. JOHN PYON, 2060 Annabell Lee Court, Lawrenceville, GA 30043
jinpyon0108@gmail.com
- (1)REV. MARK SANTOWSKI, 20024 Crescent Oaks, San Antonio, TX 78258
socpcoffice@gmail.com

IV. OUR UNITED OUTREACH COMMITTEE**(Members whose terms expire in 2027)**

- (2)REV. STEVE LOUDER, 98 Gallant court, Clarksville, TN 37043
- (3)MS. GWEN RODDY, 3728 Wittenham Drive, Knoxville, TN 37921

(Members whose terms expire in 2028)

- (3)MR. JON PARSONS, 607 N Franklin, Marshall, MO 65340

(Members whose terms expire in 2029)

- (1)REV. JOHN BUTLER, 1868 Reids Chapel Road, Campbellsville, KY 42718
- (1)MS. SUZANNE DOUGHERTY, 4713 Lake Havasu, Fort Worth, TX 76103

YOUTH ADVISORY MEMBERS:

- (2)MS. CATHERINE MONEY, 230 Three Springs Lane, Winchester, TN 37398

V. PLACE OF MEETING

THE STATED CLERK OF THE GENERAL ASSEMBLY
THE MODERATOR OF THE GENERAL ASSEMBLY

VI. UNIFIED COMMITTEE ON THEOLOGY AND SOCIAL CONCERNS

(Members whose terms expire in 2027)

- (3)REV. MITCH BOULTON, 80 Topsy Lane, Savannah, TN 38372
steelmitch@gmail.com
- (22)+REV. CAROLYN GOINGS, O Box 246, Dyersburg, TN 38025 (resigned)
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- (2)+REV. BOBBY HAWKINS, 220 S Foxwell Street, Providence, KY 42450
hawk49@bellsouth.net
- (1)+REV. WALTER JONES, 111 Hotts Lane, Madison, AL 35258
wjones2007@att.net
- (2)MR. JOHN TALBOTT, 3370 23rd Street, San Francisco, CA 94110
johnrtalbott@peoples-grid.com

(Members whose terms expire in 2028)

- (1)REV. ANNETTA CAMP, 2303 Mill Creek Road, Halls, TN 38040
aodellcamp@gmail.com
- (1)REV. NICHOLAS CHAMBERS, 362 Ouachita 54, Camden, AR 71701
nickachambers@outlook.com
- (1)MR. DAVID MONTROYA, 403 Park Place, Marshall, TX 75672
david@cumberlandofmarshall.org
- (1)+REV. ROBERT RICE, 104 Rock Haven Drive, Huntsville, AL 35757
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(Members whose terms expire in 2029)

- (1)+ELDER MICHAEL COOPER, 4705 Indian Summer Drive, Nashville, TN 37207
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- (1)+REV. LUCILE HAYES, 272 N Saint Paul Street, Wingo, KY 42088
lucillehayes40@gmail.com
- (1)+REV. JOE HOWARD, III, 6855 Clarkwood Drive #304, Dallas, TX 75236
joehoward39@hotmail.com
- (2)REV. OMAR YARCE, 360 Wilson Road, LaBelle, FL 33935
yarcas@yahoo.com
- (1)REV. RYAN YOUNG, 1925 Allsboro Road, Cherokee, AL 35616
dennis.ryan.young@gmail.com

OTHER DENOMINATIONAL PERSONNEL

REPRESENTATIVES TO:

Caribbean and North American Area Council, World Communion of Reformed Churches:
STATED CLERK MICHAEL SHARPE, 8207 Traditional Place, Cordova, TN 38016

(Member whose terms expire in 2029)

- (1)REV. MARY KATHRYN KIRKPATRICK, 241 Rustic Oaks Drive, Bryan, TX 77808,
mkkirkpatrick@gmail.com

THE REPORT OF THE MODERATOR

“I give thanks to Christ Jesus our Lord, who has strengthened me, because he considered me faithful, appointing me to his service.” 1 Timothy 1:12 .

What a great privilege the Lord has given me in this wonderful opportunity to serve Him and His church! A church I love and cherish with all my heart. I never imagined I would be in this honorable position in our denomination as moderator of the 195th General Assembly. It has been quite a challenge, but at the same time, it has been an opportunity God gives His children to experience other places, other cultures, other people, try other foods, see God’s work in a different way, and, why not say it, get to know more brothers and sisters and realize that we are more than just a local congregation. I thank my God for this beautiful opportunity!

I want to extend my deepest gratitude to my wife, Ruby Mabely Micolta, and my beloved daughter, Ana Isabel, because after my Lord Jesus Christ, they are the most important people to me. Thank you for your prayerful support, constant encouragement, selfless companionship , and above all, thank you for helping me understand that God called me to serve Him and that the gifts He has given me are to be used in service to others. I love you both! I also thank God for the life of Pastor Milton Ortiz and his wife, Francia, for their love, unconditional support, and for believing that I could respond to this assignment. I will always remember them! Thank you to my brothers and fellow servants Jonathan, David Montoya, Juan David Correa, Andrés Correa, and Daniel Pejendino for always being ready to support me with English translation whenever I needed it during visits to the presbyteries and churches where I had the opportunity to preach and participate with my brothers and sisters. Thank you to everyone who supported me during this time with their prayers and words of encouragement. Thank you to the presbyteries in Colombia for their vote of confidence and for believing that I could represent them in these matters. And how can I not thank the church that, by God’s grace, I am pastoring in the city of Popayán? Thank you for your dedication, passion, and commitment during my absences. While I was traveling, the consistory, the leadership, and every member of the church embraced with conviction God’s call to serve in His work and to ensure that the church continued its course and its dynamic in a special way. Thank you, my brothers and sisters!

During this time of moderation, I was able to visit many churches in the United States, participating in various worship services, and I thank God that the church is advancing in proclaiming the gospel and in the desire to see lives transformed by the power of the Holy Spirit. I was also able to attend some of the presbyteries where I had the privilege of sharing God’s word during devotional times. I thank God for the centrality that my brothers and sisters place on Christ and His word. I encourage them to keep going, as this is the task to which we have been called by the Prince of Shepherds, our Lord Jesus Christ. I had the opportunity to attend a devotional time with the students of Bethel University, which was a great experience not only for sharing God’s word but also for being filled with hope and faith, because I could see that the work done at this institution over the years has not been in vain. God is at work, and I know He will continue to do so.

I am aware that we continue to face significant challenges because, as a church, we are confronted with a world that is changing in every sense of the word, and as God’s people, we are not immune to such challenges. Perhaps the question arises: How do we face all of this? What is our role in the face of these realities? I believe that one of the things we must not lose sight of is the fact that God’s word is fulfilled, and many of the realities we face as a church are part of that fulfillment. But our role as a church remains paramount because we are God’s agents to impart hope, faith, and confidence to a world that seems increasingly hopeless, skeptical, and full of uncertainty. Maintaining a focus on God’s word and the constant guidance of the Holy Spirit will be vital for fulfilling our mission. I am convinced that the church must strengthen itself internally with decisive, committed, passionate leadership, full of faith and with a deep conviction of the calling God has given us. We cannot forget that *“the institutions are shaped by their leadership,”* and we must remember that *“everything grows or falls, depending on the leadership .”* Here, I want to refer to one of my articles, specifically the one I wrote for April, when I spoke about one of the silent enemies we leaders face: “disappointment.” This is an enemy we leaders must avoid at all costs because of what is expected of us. We cannot allow our assignment to become a work routine. We are called as leaders to inspire a denomination that today needs us with hearts ablaze with passion, faith, and hope in what God in Christ has promised to do for us as His people. ***Dear brother and sister, your leadership matters!*** It matters so much that the Lord has given you the privilege of being part of a team that requires your talents, gifts, skills, and abilities. Your leadership is important in Cumberland Presbyterian Church! And this is why we must work on strengthening leadership internally, because *“Healthy churches and institutions need healthy leadership .”*

As we come to the close of this report and reflect on the church's journey during this time, I long for us to be challenged, yet simultaneously inspired, by God's Word with eternal truths that invite us to move forward in His work. Scripture reminds us in **Habakkuk 2:2-3** , "*Write the vision, and make it plain on tablets... for the vision is yet for an appointed time, but at the end it speaks... though it tarries, wait for it.*" **God's vision** is never improvised, nor is it subject to human rhythms. His vision is eternal, steadfast, and purposeful. However, it requires leadership that believes in it, embraces it, and faithfully executes it. Today, more than ever, as the leadership of Cumberland Presbyterian Church, we are called to **move forward with clarity** on at least three **fundamental convictions** .

First, we move forward because God continues to speak. We are not a church guided by trends, but by the voice of the Holy Spirit. Therefore, our greatest challenge is to hear the Spirit's voice more deeply. Second, we move forward because Christ is our goal. We do not move forward out of inertia or tradition, but because of a higher calling: to reflect Christ in everything we do. And third, we move forward because the mission is not yet finished. Each generation receives the responsibility to take the gospel further. Therefore, we cannot be content with what we have achieved; there are lives that have not yet heard the gospel, families that need restoration, territories that cry out for the manifestation of God's kingdom, and we are called to go and proclaim this life-transforming message. It is, therefore, God's call for us to affirm our convictions, strengthen our unity, and renew our commitment to God's vision.

Beloved brothers and sisters, it was a true blessing and a great privilege to serve my God in your midst, despite our own limitations such as language, context, and personal styles. But I conclude by saying that God works in this way, even amidst our limitations. I cherish your lives and pray that God will grant us the privilege of continuing to serve Him in other settings as His kingdom expands. May God bless you—that is my prayer!

With appreciation and respect;

Reverend Jhony Montaña S.

Moderator of the 194th General Assembly of the Cumberland Presbyterian Church.

THE REPORT OF THE STATED CLERK

I. THE OFFICE OF THE STATED CLERK

The Constitution, the Rules of Discipline, the Rules of Order, and the General Assembly Bylaws (found in the front of the General Assembly Minutes) list the many responsibilities for the person who holds the position of Stated Clerk, the primary task is to maintain and strengthen a united witness for the Church. The Stated Clerk shall also generally supervise and control the business affairs of the Corporation, and see that all directives of the General Assembly are implemented.

The Office of the General Assembly also provides budgeting, accounting, and support services to denominational commissions, committees and task forces that do not have staffing. Additional services and activities provided through the office of the Stated Clerk this past year include:

- Developing and maintaining a web presence for the following General Assembly Committees/ Commissions without staff: Nominating Committee, Unified Committee on Theology and Social Concerns, Commission on Federal Chaplains (formerly Military Chaplains and Personnel), and the Our United Outreach Committee.
- Creation of spring and fall Denominational News Updates, a compilation of talking points obtained from each board and entity may be shared at meetings of presbyteries and in other settings.
- Hosting the annual Presbytery and Synod Clerks Conference held at the Center in January.
- Responding to various judicial and legal questions affecting local churches, presbyteries and synods. The Clerk is appreciative for advice provided to this office from both the Permanent Judiciary Committee and from Mr. Jamie Jordan who serves as legal counsel for the Office of the General Assembly.

The Stated Clerk continues to be grateful to the Church for calling him to serve in this position and appreciates the support of the Church for the Office and for the person who holds this position.

II. STAFF

The Stated Clerk and the Assistant to the Stated Clerk are the only employees of the Office of the General Assembly. Mrs. Elizabeth Vaughn serves as the Assistant to the Stated Clerk, a position that requires her to maintain accurate records of ministers, probationers, congregations, record income and expenses and to authorize payment of all items in the Office of the General Assembly budget. The Church is fortunate to have a person with such knowledge, efficiency and dedication to her work and is grateful for her 23 years of service in that position.

Reverend Lisa Scott continues to voluntarily serve in the position of Engrossing Clerk for the General Assembly since 2021. Reverend Scott is to be commended for her work in keeping meticulous minutes, helping committee chairs and co-chairs in preparing clear and accurate reports, assisting with commissioner orientations, and being an instrumental member of the onsite office team during the meetings of General Assembly.

III. ECUMENICAL RELATIONSHIPS

The Cumberland Presbyterian Church has historically been involved in ecumenical relationships. Through co-operative ministries, federal chaplains (military, veteran hospitals and prison ministries) are endorsed and supported, migrant workers and persons in Appalachia are served, and missionaries are sent into a variety of countries. Through ecumenical partnerships disaster relief funds are distributed. Through working co-operatively church school and camping materials are developed, youth events are sponsored. The Cumberland Presbyterian witness is more effective through participation with other Christians in these and various other ministries

A. CUMBERLAND PRESBYTERIAN CHURCH IN AMERICA

The Cumberland Presbyterian Church in America and the Cumberland Presbyterian Church have one heritage, one Confession of Faith and share in several co-operative relationships and ministries such as the Historical Foundation, the United Board of Christian Discipleship, youth ministry, and the Unified Committee on Theology and Social Concerns. The Cumberland Presbyterian Church in America and the Cumberland Presbyterian Church also participate with other Reformed bodies in ministry, such as: Coalition of Appalachian Ministries and Presbyterian Federal Chaplaincy.

B. WORLD COMMUNION OF REFORMED CHURCHES

Both the Cumberland Presbyterian Church and the Cumberland Presbyterian Church in America are members of World Communion of Reformed Churches (WCRC). The WCRC was formed in 2010 by a merger of the World Alliance of Reformed Churches and the Reformed Ecumenical Council. The WCRC represents approximately 100 million members of 230 denominations from 109 countries, including Reformed, Congregationalists, Presbyterian and United Churches. Resources and updates from the World Communion of Reformed Churches are available on their website: (www.wcrc.ch). The global headquarters for the WCRC is located in Hanover, Germany.

The Reverend Philip Vinod Peacock currently serves as General Secretary for the WCRC.

IV. THE CORPORATE BOARD AND CENTER INTERAGENCY TEAM

The responsibilities for the Corporate Board are listed in the General Assembly Bylaws, Article 5, and meets on an as needed basis.

The Center Interagency Team (CIT) comprised of the Center's Principle Executive Officers, continues to be responsible for oversight of the day-to-day maintenance and property needs at the Denominational Center. Current CIT members include: Mike Sharpe (Office of the General Assembly), Robert Heflin (Board of Stewardship, Foundation and Benefits), Susan Gore (Historical Foundation), and Edith Old (Ministry Council). The Shared Services budget (see page 121) covers the cost for maintaining the Center offices and property.

V. CONSTITUTIONAL AMMENDMENTS

The following Constitutional Amendments were referred to the presbyteries by the 194th General Assembly in 2025:

1. That the Rules of Discipline Section 2.5 be amended to read:

*"2.5 "Each presbytery shall have a standing commission which shall be called the **"disciplinary commission."** Each judicatory above the session shall have a standing commission which shall be called the **"judiciary committee."** Notwithstanding that these bodies may be called "committees," each of these standing commissions shall exercise the powers and responsibilities entrusted to it under these Rules and shall be authorized to deliberate upon and conclude any business submitted to it pursuant to these Rules. A judicatory may assign other duties and responsibilities to its judiciary committee or its disciplinary commission, with or without the authority to act upon or to conclude such other matters."*

NOTE: The current Rules of Discipline §2.5 contains an error. The titles for the "Disciplinary Commission" and the "Judiciary Committee" are reversed in this section. Only a presbytery needs a "Disciplinary Commission", while every judicatory above the session needs a "Judiciary Committee". This proposed amendment simply reverses the titles of commissions used in this section to reflect the use of those titles later in the Rules of Discipline.

2. That the Constitution 10.1 through 10.5 be renumbered as 10.2 -10.6 and a new 10.1 be inserted reading as follows:

"10.1 The Cumberland Presbyterian Church and the Cumberland Presbyterian Church in America having the same Confession and Constitution, shall recognize and accept the ordinations of ministers, elders, and/or deacons should a person ordained to one of these offices transfer from one Cumberland Presbyterian denomination to the other."

The Constitutional Amendments received the required three-fourths number of presbyteries voting to approve the amendments, needed for ratification. The following is a report of the votes received in the Office of the General Assembly as of May 11, 2026:

The following presbyteries voted in the affirmative: Arkansas, Choctaw, Columbia, Cornerstone, Covenant, Cumberland, del Cristo, East Tennessee, Grace, Hong Kong, Hope, Japan, Midsouth, Missouri, Murfreesboro, Nashville, North Central, Red River, Robert Donnell, Tennessee-Georgia, and Trinity.

The following presbyteries voted in the negative: none

The following presbyteries did not report: Andes, Cauca Valley, Emaus

VI. ENDORSEMENTS FOR MODERATOR

The Reverend Kim Moore, Nashville Presbytery and the Reverend Daniel Barkley, Grace Presbytery have been endorsed for Moderator of the 195th General Assembly.

VII. MINUTES OF THE GENERAL ASSEMBLY

The Office of the General Assembly continues to make the minutes of the General Assembly available in print and mailing them to churches requesting them. Printed copies are also available for purchase from Cumberland Resources. Copies of the minutes are also available to download from the website (www.cumberland.org/gao).

VIII. STATISTICAL INFORMATION

The annual congregational report forms are sent to the session clerk on December 1, and due in the office of the Stated Clerk of the Presbytery on February 1, and all reports are to be in the Office of the General Assembly by February 10.

In 2025, one hundred and eight-one (181) congregations failed to submit a report. In some cases, the statistics for a non-reporting congregation may be several years old. In consultation with Presbytery Clerks during the annual Stated Clerks Conference in 2023, the clerks agreed that to provide a more accurate number for verifying commissioner representation from each presbytery to General Assembly, congregations that do not submit an annual report for three consecutive years, will have a zero reported in the Active Membership column of the Yearbook.

RECOMMENDATION 1: That each presbytery remind churches of the importance of submitting annual reports and to work with churches that might need assistance in completing the report. Congregations that do not submit an annual report for three consecutive years, will have a zero reported in the Active Membership column of the Yearbook.

The 178th and 179th General Assembly directed “*that each presbytery request that its Board of Missions or similar agency, as they minister to the needs of the churches within their presbyteries, remind the churches that it is important that they submit annual reports which are part of our history and offer assistance when needed in preparation of these reports.*” If a congregation fails to receive a report, a duplicate form can be requested from the Office of the General Assembly or one may be printed from the web site (www.cumberland.org/gao), see the section on congregational reports.

Compiled statistical information is available in the annual Yearbook available online (www.cumberland.org/gao) or in print format through Cumberland Resources.

IX. CHURCH CALENDAR 2026-2027

The 182nd General Assembly, directed the Office of the General Assembly to be responsible for reporting the “Church Calendar” to the General Assembly for adoption. Listed below are the dates received from the Boards and Entities of the denomination.

RECOMMENDATION 2: That the 195th General Assembly approve the following dates for the 2026-2027 Church Calendar:

CHURCH CALENDAR 2026-2027**July-2026**

5-10 CPYC at Bethel University
 6 Summer Session - 2nd term begins Bethel University
 10 Program of Alternate Studies Graduation
 10-24 PAS Summer Extension School, Bethel University

August-2026

1-Sept 30 Christian Education Season
 16 Cumberland Youth & Family Services Sunday
 PAS Sunday

September-2026

13 Senior Adult Sunday
 20 Christian Service Recognition Sunday

October-2026

Church Paper Month
 Clergy Appreciation Month
 Domestic Violence Awareness Month
 4 Worldwide Communion Sunday
 11 Pastor Appreciation Sunday
 25 Native American Sunday

November-2026

Any Sunday Loaves and Fishes Program
 1 All Saints Day
 22 Bible Sunday
 Christ the King Sunday
 29-Dec 24 Advent in Church and Home

December-2026

Any Sunday Gift to the King Offering
 1 Day of Prayer for People with Aids and Other Life-Threatening Illnesses
 24 Christmas Eve
 25 Christmas Day

January-2027

6 Epiphany
 11 Human Trafficking Awareness Day
 12 Bethel Classes Begin
 11-12 Stated Clerks' Conference
 15 Deadline for receipt of 2026 Our United Outreach Contributions

February-2027

Black History Month
 1 Annual congregational reports due in General Assembly office
 4 Denomination Day
 7 Historical Foundation Offering
 14 Our United Outreach Sunday
 10-Mar 28 Ash Wednesday
 Lent to Easter

March-2027

	Women's History Month (USA)
5	World Day of Prayer (CWU)
21	Palm/Passion Sunday
25	Maudy Thursday
26	Good Friday
28	Easter Sunday
31	National Farm Workers Day

April-2027

22	Earth Day
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May-2027

6	National Day of Prayer
9	Bethel University Commencement
16	Pentecost
30	World Mission Sunday
	Memorial Day Offering for Military Chaplains & Personnel for USA churches
	Stott-Wallace Missionary Fund Offering

June-2027

20-25	General Assembly meets in Lexington, Kentucky
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X. CONTINGENCY FUND

The Stated Clerk is to hold, distribute and report annually the General Assembly Contingency Fund (see Bylaws 8.04, #24). Below is a summary Contingency Fund Activity for the 2025 Calendar Year.

Summary of 2025 Activity

Balance Forward 1/1/2025 **\$130,500.50**

Income in 2025:

Our United Outreach/Contributions	\$ 10,660.27
Interest	<u>3,705.79</u>
Total Income:	\$ 14,366.06

Expenditures in 2025:

Trademark Committee	\$ 3,660.00
MTS	18,475.74
Judiciary Legal	<u>2,834.00</u>
Total Expenses:	\$ 24,969.74

Total Fund Balance as of 12/31/25 **\$119,896.82**

***Restricted Funds:**

\$ 4,100.00	The current balance designated by the 178th General Assembly to print the Catechism in the various languages represented in the church.
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Total Amount of *Restricted Funds: **\$ 4,100.00 (12/31/25)**

Total Amount of Unrestricted Amount: **\$115,796.82 (12/31/25)**

Total Fund Balance: **\$119,896.82 (12/31/25)**

Respectfully submitted,
Michael Sharpe, Stated Clerk

THE REPORT OF THE GENERAL ASSEMBLY TRADEMARK COMMITTEE

As directed by General Assembly in 2025, this Task Force comprised of Elder Guin Tyus (Nashville Presbytery), Elder Dr. Tommy Craig (Cornerstone Presbytery) and Rev. Dr. Mark Hester (Presbytery of East Tennessee) remained constituted to continue ongoing communication with the Cumberland Presbyterian Church in America (CPCA).

In meeting with representatives of the CPCA, Elder Leon Cole, Elder Betty Fletcher and also sharing information with Elder Joy Wallace, the Task Force has been waiting for CPCA to agree to join with the CP filing for a trademark as the process would need two applications and show co-existence in a simultaneous filing.

The CPCA has communicated with the Stated Clerk, Rev. Michael Sharpe, that they are not seeing this as a pressing need or a high priority for interest or expense, and they will not be joining this application with the CPC at this time.

Whereas filing a trademark with CPC will not provide a means to stop other entities from using our name that are already using it; and

Whereas filing a trademark will not allow the CPCA to join the same trademark in the future; and

Whereas filing would create an unknown and perhaps sizable expense to monitor and protect the trademark in the future,

RECOMMENDATION 1: The Task Force recommends that the General Assembly end the process for establishing a Trademark and dissolve the Trademark Committee with thanks for their diligent work.

Respectfully submitted,
General Assembly Trademark Committee
Guin Tyus
Tommy Craig
Mark Hester

THE REPORT OF THE BOARD OF STEWARDSHIP, FOUNDATION, AND BENEFITS

I. GENERAL INFORMATION

A. BOARD MEETINGS AND ORGANIZATION

The Board of Stewardship, Foundation and Benefits under the direction of its officers, President Stuart Knoll, Vice-president Cliff Hudson, Secretary Phyllis Johnston, and Treasurer Robert Heflin, met two times in regular session.

B. BOARD MEMBERS WHOSE TERMS EXPIRE

Rev. Gary Tubb has served nine years on the Board and will be rotating off. We want to thank him for his service and dedication to the Board of Stewardship, Foundation and Benefits.

C. BOARD REPRESENTATIVE TO THE 195TH GENERAL ASSEMBLY

The board's representative to the 194th General Assembly is Rev. Gary Tubb.

D. STAFF

Brittany Meeks serves as administrative assistant and coordinator of benefits, Scott Greenfield as accountant and Robert Heflin serves as executive secretary.

E. 2027 BUDGET

The 2027 line-item budget has been filed with the Office of the General Assembly.

F. 2025 AUDIT

Certified copies of the 2025 audit reports from Fouts and Morgan will be filed with the Office of the General Assembly in compliance with General Regulations E.5. and E.6. The 2025 audit will be printed in the audit section of the 2026 minutes.

II. FINANCIAL FOUNDATION DEVELOPMENT AND MANAGEMENT

A. PURPOSE

One area of work of the board is in financial foundation development and management. The purpose of this program is as follows:

To secure a firm financial undergirding for the ongoing ministry of congregations and the agencies of presbyteries, synods, and the General Assembly as they bear witness to the saving love of God, the grace of our Lord Jesus Christ, and the fellowship and communion of the Holy Spirit.

B. 2025 IN REVIEW

This past year the markets were more volatile than normal because of tariffs. For many investors, it is important to have a diversified portfolio. It is also important to determine the amount of risk you as an investor are willing to take. A diversified portfolio with a reasonable amount of risk is part of the process of obtaining good returns. Diversification of the asset allocation can help the endowment fund and retirement fund ride out the downturns in the market caused by uncertainty. One thing is certain there will be downturns ahead. History shows us that the markets will turn around and will return to a period of growth. That is evident of the past three years which have been good for the active investors. However, the new administration in Washington has also brought about an increased level of uncertainty, causing even more market fluctuation. In recent years there has been a rise in passive investing as well as a smaller number of stocks creating the majority of the returns in the market. The top 10 stocks have generated more than 41% of the returns in the S&P, seven of which are in the technology sector.

We are confident that our investment manager, Gerber/Taylor can continue to help us navigate the turbulent ups and downs of the market. Since October 1981, Gerber/Taylor has done a wonderful job for the Cumberland Presbyterian Church.

C. BOARD OF STEWARDSHIP

The Board of Stewardship ended 2025 with a surplus of \$139,245. We are ever mindful of expenses incurred and try to be good stewards of what has been entrusted to the Board. We are grateful for the faithful support from congregations and individuals through their contributions to Our United Outreach.

D. MANAGEMENT OF FUNDS

At the end of 2025 the Endowment Fund portfolio was under the co-management of Gerber/Taylor Management, Vanguard, RREEF, Clarion and Headlands Capital. The funds of the Retirement Program were co-managed by Gerber/Taylor Management, Vanguard, RREEF and Headlands Capital.

Stifel Nicholas with the help of the board staff manage the investments of the Cumberland Presbyterian Church Investment Loan Program, Inc.

III. ENDOWMENT PROGRAM

Since 1836, the board and its corporate predecessors have sought to be faithful trustees of the funds given into their hands to provide a permanent financial foundation for the work of congregations, presbyteries, synods, and General Assembly agencies. The work of the Endowment Program is the oldest responsibility of the board and fulfills a portion of that task to which all Cumberland Presbyterians are called: "Christian stewardship acknowledges that all of life and creation is a trust from God, to be used for God's glory and service."—*Confession of Faith for Cumberland Presbyterians* 6:10.

A. ASSETS, INVESTMENT MIX, AND PERFORMANCE

1. Assets and Investment Mix

The assets of the Endowment Fund totaled \$74,068,882 for 2025 at market value. The following table provides a breakdown of the investment mix:

INVESTMENT MIX		
Securities & Investments		
14.7%	US Equity	\$10,894,213
10.4%	Real Assets	\$7,696,139
4.5%	Fixed Income	\$3,342,005
14.9%	Hedged Equity	\$11,030,222
13.5%	Multi-Strategy	\$10,008,630
4.5%	Opportunistic	\$3,311,935
14.5%	International Equity	\$10,753,506
3.3%	Emerging Markets	\$2,442,004
14.2%	Private Equity	\$10,541,990
4.2%	Cash	\$3,107,981
1.3%	Loans to CP Churches	\$940,257
100.0%	Total	\$74,068,882

2. Performance of the Endowment Fund

The Endowment Fund experienced a gain of \$7,305,456 in investment earnings during 2025. Net contributions and withdrawals (including income distributions) were a negative \$3,350,238. Since October 1981, the Endowment Fund has earned \$115,883,835 with the help of Gerber Taylor.

In January 2013, we began paying out 5% (annualized) to the congregations, presbyteries and agencies. Previously agencies had difficulty in preparing budgets because of the unknown amount they would receive from endowment income. Now, they can better estimate the endowment income they will receive. Endowment income paid to congregations, presbyteries and agencies totaled \$1,774,510 for 2025.

3. Total Rate of Return for the Endowment Fund

The following table gives the annualized rates of return as contained in the report from Gerber/Taylor Associates for year end 2025:

	One Year Period 01/01/25 12/31/25	Five Year Period 01/01/21 12/31/25	Since Inception 10/01/81 12/31/25
Endowment Fund	10.6%	9.1%	9.5%

B. YOU CAN MAKE A DIFFERENCE:

ESTABLISHING AN ENDOWMENT AS YOUR LEGACY

The Board of Stewardship, Foundation and Benefits manages over 830 endowments established for the benefit of congregations, presbyteries, synods, agencies and other special ministries of the Cumberland Presbyterian denomination. Many of these endowments were established by individuals as a legacy to continue to benefit long after they are no longer with us. Some of the endowments were established by congregations, presbyteries and synods to help further their specific ministries. Other endowments were started with very little. Through the years these endowments have grown and the beneficiaries are reaping the gifts of the endowment income and using it in ministry in their local area or worldwide.

ONE EXAMPLE HOW THREE LADIES HAVE MADE A DIFFERENCE

In March 1984, two ladies from a Cumberland Presbyterian Church in rural Tennessee, established an endowment with a gift of \$3,861.59. For the next six years there would be additional gifts made by the local congregation. The three ladies have since passed away. In March 1990, the total gifts were \$13,361.59. From 1984 through March 1990, earned interest was \$5,889.10 and capital gains were \$2,291.02. On April 1, 1990, the balance of the endowment was \$21,541.71.

In 1990 the church began transferring one-half of the earned interest to an investment loan account. Later, all of the earned interest would be transferred.

At the end of 1994, ten years after the endowment was established, the balance had grown to \$135,104.77, while the earned interest had been distributed. If this had not been done, the balance would have been even greater.

In 1997, a recently deceased church member instructed through her will that \$57,000 of her estate would be deposited into the endowment.

At the end of 2004, twenty years after the endowment was established, the balance was \$292,324 and at the end of 2025, the endowment balance was \$427,780. In addition, they have distributed well over \$150,000 to be used for outreach. In addition the church has an ILP account with a balance of \$170,247.

It is an amazing story and a great testimony to the faith of three women to continue supporting the ministry of a Cumberland Presbyterian Church in a small rural area of Tennessee long after they have passed away.

There are many people in the Cumberland Presbyterian Church, some that we are aware of, that can share their faith through gifts much like the financial gifts of these women.

You can also make a difference. Consider establishing an endowment.

C. ENDOWMENT PROGRAM LOANS

Historical Review

Through investing up to 40% of the assets of the Endowment Program in the witness of the Church, the message of good news concerning Christ is strengthened both in the United States and overseas. A survey of old files in the Historical Foundation and in the vault of the Board of Stewardship reveals the important role played by this aspect of the investment policy. Over sixty-five years from 1944 to 2009, 841 loans were made to congregations, presbyteries, and synods. From 2010 through 2025 an additional 17 loans have been made. Through these loans, \$42,714,405 has been provided in financing for expansion of facilities and extension of witness.

A look at the different periods during which loans have been made provides a picture of growing endowments (and of post-World War II inflation!).

Period	Loans	Total Loaned	Average
1944-49	35	\$ 145,755	\$ 4,164
1950-59	171	\$ 1,360,441	\$ 7,955
1960-69	208	\$ 3,056,891	\$ 14,697
1970-79	166	\$ 3,609,084	\$ 21,741
1980-89	101	\$ 4,349,120	\$ 43,061
1990-99	102	\$ 14,440,837	\$ 141,577
2000-09	58	\$ 10,571,723	\$ 182,271
2010-25	17	\$ 5,180,554	\$ 304,738

While looking at the table, it should be noted that the Cumberland Presbyterian Church Investment Loan Program began January 1, 2001. Since its creation most of the larger loans are made through the Investment Loan Program. As of December 31, 2025, the endowment loan balance was \$940,257.

Down through the years, donors to endowments have found satisfaction in the knowledge that the prudent investment of their gifts strengthened not only the work of particular churches, institutions, and causes which they designated to receive the income but also the broader witness of the Church.

D. OTHER CHURCH LOANS

In addition to loans from the Investment Loan Program and the Endowment Program there is another source available to the board for loans to churches.

1. Small Church Loan Fund

This fund, formerly known as the Revolving Church Loan Fund, was created through an endowment established by Lavenia Cole and gifts to the “Into the Nineties” Capital Gifts Campaign. All interest earned by the loans is added to the fund to increase the amount available for loans. There was one loan in the Small Church Loan Program at the end of 2025 totaling \$11,714.

The rate of interest for the Small Church Loans made during 2025 was based on the loan rate established by the Cumberland Presbyterian Church Investment Loan Program at the beginning of each quarter. These loans are generally small loans of \$70,000 or less and most are amortized over five years.

IV. CUMBERLAND PRESBYTERIAN CHURCH INVESTMENT LOAN PROGRAM, INC.

In 1976, the board began a program to provide an opportunity for flexible investment of current temporary cash assets of congregations and agencies of the church. The primary purpose of the program is to provide income to participants as a foundation for ministry. On January 1, 2001, the assets of the original program, Cash Funds Management, were transferred to the new Cumberland Presbyterian Church Investment Loan Program, Inc.

For the year ending 2025, the assets for the Investment Loan Program were \$37,249,119. There were 322 individual, congregation and agency accounts.

For 2025, the corporation complied with the regulatory requirements in the states of Missouri, Tennessee and Kentucky and was able to offer investment opportunities to individual Cumberland Presbyterians in the states of Tennessee, Kentucky, Texas, Missouri and New Mexico.

The board of directors is composed of the following: John Koelz, president; Stuart Knoll, vice-president; Phyllis Johnston, secretary and Gary Tubb, director. Robert Heflin serves as Treasurer and Executive Secretary. During the past year, the board met twice in regular session.

To simplify administration and focus on the strengths of the Investment Loan Program, the board took action to limit the offering of notes and depository accounts to “ready access accounts.” All note holders (individuals) and depository account holders (churches and church agencies) with funds invested in these “on demand” accounts was paid \$1,679,418 in interest. For 2025 the interest rate paid to account holders was 5%. The interest rate paid to account holders can fluctuate from one quarter to the next.

The table below provides a breakdown of the investment mix.

INVESTMENT LOAN PROGRAM		
Securities & Investments		
26.9%	Cash Equivalents	\$7,678,367
26.0%	Preferred Bonds	\$7,428,658
39.6%	Fixed Income	\$11,275,170
7.5%	Mutual Funds	\$2,139,044
0.0%	Equities	\$258
100.0%		\$28,521,497

At the end of 2025 there were 11 loans to congregations made through the Investment Loan Program. The loan balance was \$3,218,511. Every account holder is investing in the future ministry of the Cumberland Presbyterian Church as well as receiving interest on their investment.

V. EMPLOYEE BENEFITS ADMINISTRATION AND RESEARCH

A. PURPOSE

The second of two broad areas of the work of the board is in employee benefits administration and research. The purpose of this program is as follows:

To support the lay and ordained employees of the church as they venture to be faithful under the call of Christ and the Church to the daily demands of providing leadership to congregations and Church agencies whom are the incarnation of the Body of Christ, the family of God at work in the world.

B. VISION

The board has a vision of uniform benefits for all Cumberland Presbyterian clergy, including group health insurance, dental and vision insurance, group long-term disability coverage, and participation in the General Assembly's retirement plan. Ministers would then know what to expect when they are called to another church. No longer would some ministers have to do without what is considered in the secular world to be basic employee benefits. No longer would ministers and their families have to settle for being relegated to second class status. The reality is, as several General Assemblies have recognized, that this is possible if we work together in much the same manner that we send out missionaries and do a lot of other ministry. Good employee benefit plans are in place and they would be healthier and stronger if used and supported by all employees of the Cumberland Presbyterian Church.

VI. RETIREMENT PROGRAM

Since 1952, the board has provided a retirement program open to all church employees of the Cumberland Presbyterian Church. The program gives opportunity for churches and their employees to provide a source of retirement income based on voluntary contributions. In 1987, a new Cumberland Presbyterian Retirement Plan No. 2 was established as a qualified 403(b) defined contribution plan and in 1990, the General Assembly amended the plan to include the churches and employees of the Second Cumberland Presbyterian Church, now known as the Cumberland Presbyterian Church in America.

A. PLAN AMENDMENTS

As new needs arise or deficiencies in the original plan document for Cumberland Presbyterian Retirement Plan No. 2 become apparent, the General Assembly has the authority under Article IX Section 9.01 of the Plan to amend the same. In 2012 a revised plan document was approved by the General Assembly. Recently the IRS has adopted a pre-approved program for 403(b) plans, thus in 2018 the plan was restated to take advantage of the new regulations. At this time, we are also able to make updates to the plan. The only update made was the ability to contribute up to the IRS deferral limit each year. In 2026, this amount is \$24,500 and may change in the coming years with no need to amend the plan.

B. YEAR END REPORT

On December 31, 2025, there were 272 active participants in the Retirement Plan. There were 30 receiving direct monthly payments as a result of their elections. In addition to these participants, there were

2 persons who were receiving annuity payments purchased through the Plan and for whom the Plan issues 1099-R's.

During 2025, \$3,084,370 was distributed to participants compared to the \$2,392,497 distributed in 2024. Contributions totaled \$723,193 in 2025 compared to 2024's \$575,581. Realized and unrealized gains on investments totaled a positive \$2,671,778 compared to 2024's positive \$1,826,058. The rate of return credited to the accounts for 2025 was 10.95% compared to 7.7% for 2024. (Comparative annual rates of return for: previous three years +9.5%, previous five years +5.5%, and from the beginning of professional management in March 1982, +9.0 %.)

Effective January 1, 2011, Gerber/Taylor Management was retained to manage our stock portfolio. We have continued our relationship with Vanguard a bond manager, Headlands Capital, a private equity manager and RREEF, a private real estate investment trust manager. Matt Robbins and Stacy Miller of Gerber/Taylor continue to be very helpful with keeping the board updated on market conditions and investment strategies.

RECOMMENDATION 1: That all congregations encourage and support their ministers and church staff to establish a retirement account.

VII. MINISTERIAL AID PROGRAM

A. MINISTERIAL AID

Started in 1881, the Ministerial Aid Program is the oldest benefits program of the denomination. In 2025, the Board of Stewardship distributed more than \$153,551 to ministers and/or their spouses. In the past 10 years more than \$1,842,123 has been distributed. All of these funds are distributed from the earnings of endowments that were established many years ago.

1. Full Benefit Recipients

As of March 2026, there are six (6) Cumberland Presbyterian Church recipients of the full benefit of \$625 (adjusted for inflation yearly) per month (increased from \$300 on July 1, 2010), and eight (8) that receive partial benefits of \$400 per month (increased from \$312.50 on April 1, 2025), due to them being a one family household or having more income than the threshold established. The monthly total of these payments is \$6,9650; annually, \$83,400 is paid. Beginning May 1, 2015, the method of distributing funds to overseas presbyteries was revised with the help of the Missions Ministry Team. Ministerial aid is now offered in overseas presbyteries on an individual basis. Presently there are ten (10) recipients in Cauca Valley Presbytery, one (1) recipient in Andes Presbytery, and five (5) in Emaus Presbytery that are receiving aid in the amount of \$150, \$200, \$300, or \$500 a month, for a total of \$4,100 a month or \$49,200 annually.

In October 2005, the board decided to distribute 75% of the previous year's surplus to the state side recipients. The Board of Stewardship has approved a cap of a maximum of \$4,000 in lieu of large distributions that may have a negative effect on other benefits received, such as SSI, or state assistance.

2. Basic Requirements. The new basic requirements and amount for stateside recipients for the Ministerial Aid Program were approved at the General Assembly of the Cumberland Presbyterian Church in June 2010. The poverty levels have been updated to the latest available figures. They are as follows:

Full Benefit of \$625 a month for State Side Recipients

1. Minimum age is full retirement age set forth by the Social Security Administration.
2. Minimum years of service to the church - 15.
3. Can qualify for aid if a participant in the Cumberland Presbyterian Retirement Plan if income is below poverty level as established by the US Census Bureau.
4. Physical and/or mental disability (doctor's statement required) at any age, however, a minimum of ten years of service is required if less than 60 years of age.
5. Individuals' income cannot exceed federal poverty guidelines set forth for the year by the US Census Bureau. Poverty level is \$15,960 a year or \$1,330 a month for 2026.
6. Couples income cannot exceed federal poverty guidelines set forth for the year by the US Census Bureau. Poverty level is \$21,640 a year or \$1,803.33 a month for 2026. (The GA Board of Stewardship is authorized to look at each case in light of unusual financial hardship; thus, application may be made even if income levels exceed the ceiling.)

7. Presbytery obtains information and approves (approval can be given by the committee or board charged by presbytery with this responsibility); certification of approval is sent to the General Assembly Board of Stewardship.
8. Surviving spouse is eligible if above items 2, 3 and 4 have been met.

***Note: Recipient is responsible to verify if receiving Ministerial Aid would affect his or her SSI, Social Security or other benefits.*

Cumberland Presbyterian Church applicants must submit to the Board a listing of assets and liabilities, so the net worth can be determined. The board urges presbyteries to maintain contact with persons under the Ministerial Aid Program who live within their bounds. Should there be serious unmet needs, the presbytery is urged to contact the Board so that it may determine how the Ministerial Aid Program can be of assistance in meeting those needs.

3. Cumberland Presbyterian Church in America. The CPCA currently has 1 participant who receives monthly payments. As of the June 2019 CPCA General Assembly, the decision was made to discontinue benefits due to budget restraints. Although the CPCA has discontinued benefits they had provided, the Board of Stewardship has continued with 50% of the benefit that was agreed upon June 1, 2015, adjusted for inflation yearly. The beneficiary received \$400 a month in 2025.

4. Ministers in Overseas Presbyteries. Since May 1, 2015, with the help of the Missions Ministry Team, aid is available to those in overseas presbyteries who qualify on an individual basis. The Cumberland Presbyterian Church is present in 13 different countries and each country presents its unique legislation of how they manage pension plans according to laws and standards for salaries. The Mission Ministry Team will be the liaison between the Board of Stewardship and the Presbyteries outside of the United States aiding the Board in identifying the needs overseas and interpreting pension laws and standards for salaries. At present, aid is being sent to Cauca Valley Presbytery, Emaus Presbytery, and Andes Presbytery in Colombia, South America.

RECOMMENDATION 2: That all presbyteries determine if a retired pastor or spouse could benefit from the Cumberland Presbyterian Ministerial Aid Program and work with the Board staff in assisting qualified people to enroll in the program.

B. SPECIAL FINANCIAL NEEDS AID

At the Spring 2014 Board of Stewardship meeting, the Board approved the use of funds from the Ministerial Aid Cash Fund ILP to be used in special situations where illness has caused a financial hardship for those that are not eligible for Ministerial Aid. At present there are eleven (11) individuals who have received payments.

VIII. INSURANCE PROGRAMS

The insurance programs of the board have been assigned by the General Assembly beginning in the middle of the previous century. Dental and Vision Insurance is the newest, begun in December 2008. Property and casualty insurance is the oldest, begun in 1951. While all of the insurance programs are important, group life and health insurance, begun in 1961, touches many lives in a personal way and often at times of deep anxiety.

A. PROPERTY & CASUALTY INSURANCE

The Board of Stewardship, Foundation and Benefits secures property and casualty insurance coverage against accidental loss for the General Assembly Corporation, Board of Stewardship, Discipleship Ministry Team, Missions Ministry Team, Ministry Council, Communications Ministry Team, Pastoral Development Ministry Team, Memphis Theological Seminary, and Historical Foundation.

Our broker is Higginbotham Insurance Agency, Inc. (Formerly known as Lipscomb & Pitts) of Memphis, TN. For 2026, Travelers Insurance carries our Property & Casualty policy and earthquake coverage. Philadelphia carries our Directors & Officers coverage and Hanover carries our General Liability, Professional Liability, Crime, and Umbrella policies. The Cincinnati Insurance Company carries our Automobile policy. Beginning October 23, 2014, Workers Compensation coverage has been with Bridgefield Casualty.

B. GROUP LONG TERM DISABILITY INSURANCE

The presbyteries of Arkansas, Columbia, Cornerstone, Covenant, Cumberland, del Cristo, East Tennessee, Mid-South, Missouri, Murfreesboro, Nashville, North Central, Red River, and Robert Donnell, and The Center have now established non-contributory long term disability programs insured currently through MetLife. This leaves only four stateside presbyteries (Choctaw, Hope, Grace and Tennessee Georgia) without a program. The quarterly rate applied to participant's salaries for 2026 is 1.11 per \$100 of salary.

There are three primary reasons for ministers to want the coverage and for presbyteries to want to provide the protection. The group rate is significantly lower than individual policy rates and does not require a large cash outlay to cover all full-time ministers in a presbytery; housing allowance and/or the fair rental value of a manse is included in the definition of salary for ministers; and, there is no medical qualification requirement in order to enroll. These advantages over individual policies make this coverage very attractive, especially to those who have previously purchased their own policies. There are now 12 ministers and two employees who are receiving or have received benefits from this insurance program. There are 145 participants as of March 1, 2024.

C. GROUP TRAVEL ACCIDENT INSURANCE

This policy provides twenty-four hour coverage on "named employees" for accidental death, dismemberment, or loss of sight while on business travel. The annual premium is \$900. We renew this policy every 3 years.

D. GROUP HEALTH & LIFE INSURANCE

The board has used a fully-insured, managed care approach to provide group health insurance for Cumberland Presbyterian clergy and lay employees since March 1, 1999. Blue Cross / Blue Shield of Tennessee is our insurance carrier in 2026. In 2016, the group plan was split into 4 separate community rated groups which provided more competitive rates. For 2026, premiums for all options for the both the East Synods and West increased, 17.26% for East Synods and 18.85% for West Synods. The amount of Premium Stabilization Reserve (PSR) applied to all plans in the both the West and East Synod increased to help offset the rising premiums. Higginbotham Insurance Agency, Inc. (Formerly known as Lipscomb & Pitts), a Memphis based insurance company, is our insurance broker, and Craig Wright, our agent.

1. Premiums.

Efforts to maintain affordable premiums and comprehensive coverage are the biggest challenges we face. Premiums for 2026 are listed below and reflect the assistance from the Premium Stabilization Reserve. The goal for 2026 is to utilize approximately \$203,685 from the Premiums Stabilization Reserve to help reduce the premiums participants pay for health insurance. In 2025 we utilized \$226,355 from the Premium Stabilization Reserve.

Health Insurance Premiums for 2024 East Synods		
	Option 1	Option 2
Employee Only	\$834.13	\$748.85
Employee & Spouse	\$1,751.13	\$1,621.19
Employee & Child(ren)	\$1,623.05	\$1,498.62
Family	\$2,529.48	\$2,433.96

Health Insurance Premiums for 2024 West Synods		
	Option 1	Option 2
Employee Only	\$811.08	\$717.59
Employee & Spouse	\$1,725.15	\$1,585.69
Employee & Child(ren)	\$1,601.01	\$1,463.90
Family	\$2,507.09	\$2,307.99

The Health Plans are on a calendar year as far as deductible and pricing are concerned. It is our objective with the new community rated plans to have the renewal pricing by no later than October 1, so

presbyteries and agencies can have the figures for their fall meetings and better plan their budgets for the coming year. Periodically we seek bids from other carriers in an effort to keep premiums competitive. When we seek bids from other carriers, we may not have the new premium information by October 1.

Open enrollment period is the month of December. It is during this time that an employee can enroll or change their health insurance coverage unless there are special circumstances.

2. Participation.

As of March 1, 2026, 88 employees and 30 dependents for a total of 118 people depend on the Cumberland Presbyterian Church Health Insurance Program. A breakdown of family units by size at March 1, 2026 is listed below.

FAMILY UNITS BY SIZE		
	Number of Units	Dependent
Emp. Only	68	0
E & S	12	12
E & C	5	9
Families of 3	0	0
Families of 4	3	9
Total	88	30

The following table shows the enrollment figures from January 2025 to December 2025. As one can see the numbers fluctuate from month to month, though less so than usual at the end of 2025.

MONTHLY GROUP INSURANCE ENROLLMENT			
	EMPLOYEE COVERAGE	DEPENDENT COVERAGE	TOTAL
January	89	30	119
February	91	33	124
March	92	33	125
April	91	32	123
May	89	30	119
June	88	30	118
July	88	30	118
August	88	30	118
September	88	30	118
October	88	30	118
November	88	30	118
December	88	30	118

3. Premium Stabilization Reserve (Formerly Emergency Reserve)

The Premium Stabilization Reserve is invested in the Endowment Program Fund which had a balance of \$1,303,314 as of December 31, 2025. The Emergency Health Insurance Reserve was established in compliance with the 1992 General Assembly directive to be used in “emergency” situations to match presbyterial emergency fund disbursements. The 1998 General Assembly approved the Board’s recommendation to allow the Board to use the Emergency Reserve to maintain the stability of the group health and life insurance plan. This allows these funds to be used for purposes outside of the original scope of the reserve. In 2025, the Board of Stewardship used \$226,355 to help offset some of the cost of the health insurance premiums and have estimated that approximately \$203,685 will be used in 2026 to help in reducing premiums for the health insurance participants.

4. Dental and Vision Insurance

On December 1, 2008, we began offering Dental and Vision insurance, on a voluntary basis, for anyone working at least 30 hours or more for any Cumberland Presbyterian Church, its agencies, boards, and institutions. Peter Whitely is the agent of record. At present there are 68 participating employees.

5. Jessie W. Hipsher Health Insurance Endowment

The Jesse W. Hipsher Health Insurance Endowment was created as the first step in the board's goal to raise \$10,000,000 in endowments for the support of the Cumberland Presbyterian Health and Life Insurance Program. The endowment was established on March 6, 2004. At its establishment \$11,450 had been raised. The balance of the endowment as of December 31, 2025 was \$87,291 a growth of \$8,387 from 2024.

Respectfully submitted,
Gary Tubb, Board Member
Robert Heflin, Executive Secretary

THE REPORT OF THE HISTORICAL FOUNDATION

I. GENERAL INFORMATION

A. OFFICERS OF THE BOARD

The officers of the board are as follows: Rev. Annett Pullom, president; Kelly Shanton, vice-president; and Martha Jo Mims, secretary. Susan Knight Gore is the director and treasurer of the Historical Library and Archives.

B. BOARD REPRESENTATIVES TO THE CPC GENERAL ASSEMBLY

The board's representative to the 195th General Assembly of the Cumberland Presbyterian Church is Cathy Littlefield. The alternate is Rev. Rick White.

C. MEMBERSHIP

The board is currently composed of the following members: from the Cumberland Presbyterian Church in America— Rev. Karl Anderson, Edna Barnett, Rev. Annett Pullom, Rev. Dorothy Tiller, and Rev. Rick White from the Cumberland Presbyterian Church— Suzanne Hunt, Cathy Littlefield, Libby McPherson, Martha Jo Mims, and Kelly Shanton.

D. MEMBERS WHOSE TERMS EXPIRE

The second term of Cathy Littlefield expires with the 2026 meeting of the Cumberland Presbyterian General Assembly and she is eligible for reelection.

The first terms of Edna Barnett and Dorothy Tiller expire with the 2026 meeting of the Cumberland Presbyterian Church in America General Assembly and they are eligible for reelection.

E. STAFF

Susan Knight Gore serves as the Archivist of the Historical Foundation.

II. ASSEMBLY REPORTING

A. STRUCTURE AND RELATIONS

As a matter of official structure, relative to the CPC, there is a Board of Trustees composed of members from both the CPC and CPCA, and relative to the CPCA, there is a committee composed of members from the CPCA.

B. REFERRAL FROM 194TH GENERAL ASSEMBLY

In response to the referral from the 194th General Assembly, the Board of Trustees of the Historical Foundation has completed a Succession & Transition Plan for the position of archivist.

III. PROGRAMS AND ACTIVITIES

A. HISTORY INTERPRETATION AND PROMOTIONAL ACTIVITIES

1. THE 1810/1874 CIRCLE

In order to enlist the financial support of interested members of our churches in the work of the Foundation, the 1810/1874 Circle was created. Membership is based on a financial contribution of \$25 or more per year. Income through such gifts enables the Foundation to meet expenditures and is vital to the continued work of the Foundation.

We appreciate the support given to the Foundation by all members of the 1810/1874 Circle and encourage other members of the Cumberland Presbyterian Church and the Cumberland Presbyterian Church in America to join this donor group.

2. Patrons

Persons who contribute \$100 or more to one of the endowments of the Historical Foundation become patron members and receive a certificate. Patron memberships may also be given in honor or in memory of an individual.

3. Heritage Churches

Congregations contributing a minimum of \$1,000 to an endowment of the Historical Foundation become Heritage Church. There are six categories of recognition and churches can move from one level to another.

Heritage Church \$1,000 - \$4,999
 Silver Heritage Church \$5,000 to \$9,999
 Golden Heritage Church \$10,000 to \$24,999
 Platinum Heritage Church \$25,000 to \$49,999
 Diamond Heritage Church \$50,000 to \$99,000
 Jubilee Heritage Church \$100,000 and up

4. Presbyterian Heritage Committees/Presbyterial Historians

To promote interest in the work of the Foundation and to nurture work in history on the presbyterial level, the Historical Foundation seeks to work cooperatively with the Presbyterian Heritage Committees/Presbyterial Historians of both general assemblies. The brochure, Suggestions for Heritage Committees and Presbyterial Historians, is available from the Foundation. The board expresses its appreciation to the presbyteries that have Heritage Committees/Presbyterial Historians.

5. Denomination Day Offering

The 2026 Denomination Day Offering was designated to fund the conversion of fragile and deteriorating analogue media to digital formats in order that it might better be preserved.

The Foundation expresses appreciation to congregations and others groups who received special offerings for the work of the Historical Foundation on Denomination Day. This special offering provides an opportunity for congregations to directly contribute to the support of the Historical Foundation as well as the Foundation supplying educational materials to each congregation.

6. CPPubArc Cooperative Project

a. Overview of the CPPubArc Initiative

- i. The CPPubArc (Cumberland Presbyterian Publications Archive) is a major digital preservation project.
- ii. It provides centralized, online access to more than 1,700 historical documents from the Cumberland Presbyterian Church and the Cumberland Presbyterian Church in America.
- iii. Materials include:
 Official minutes (General Assembly and judicatory levels) Denominational magazines and their predecessors Articles, rare photographs, books, and personal papers Yearbooks and missionary publications
 Curriculum and Christian Education materials

b. Cooperative Partnership

- i. The project is a joint effort between:
 The Communications Ministry Team of the Ministry Council
 The Historical Foundation of the Cumberland Presbyterian Church and
 the Cumberland Presbyterian Church in America
 The Office of the General Assembly

c. Access and Hosting

- i. The archive is available online at no cost to users through the Calaméo platform.
- ii. Hosting solutions were explored to ensure affordability and ease of access for both denominations and researchers globally.

d. Digitization Progress and Scope

- i. The Cumberland Presbyterian magazine:

- scanned from 1998 to present (over 300 issues) Partially scanned from 1835 to 1997 (over 800 issues)
- ii. General Assembly Minutes:
Digitized for the years 1890, 1903-1908, 1931, 1937, 1948-2025.
- iii. Yearbooks of the Cumberland Presbyterian Church: Digitized for 1958-2025 (complete set).
- iv. Local church records:
First session minutes digitized: Goshen Cumberland Presbyterian Church, Winchester, TN (1870–2015) Various directories, etc. (21)
- v. Institutions
Bethel College/University yearbooks (8) Memphis Theological Seminary Publications (23)
- vi. Biographical files (32)
- vii. Books: History/Theology/Biography (40)
- viii. Cumberland Flag (31)
- ix. Missionary Messenger (94)
- x. Miscellaneous Documents & Other Periodicals (over 500)
- e. Challenges and Importance of Digitization
 - i. Challenges include:
Handling fragile, aging documents
Time-intensive scanning and metadata creation
 - ii. Significance of the project:
Protects against physical deterioration and loss
Enhances access to the church's theological and historical legacy Aligns with modern expectations for digital access
- f. Vision and Legacy
 - i. CPPubArc ensures that the Cumberland Presbyterian Church's history and contributions are preserved and made accessible for future generations around the world.
- g. Use (as of 3/18/2026)
 - i. Unique visitors: 15,732
 - ii. Page views: 339,164
 - iii. Downloads: 1,824

B. PUBLICATIONS

1. Promotional Materials

The Historical Foundation provides promotional materials describing its purpose and work, the various means of financially supporting this work, and listings of available publications and prints for sale through the Foundation. These materials are available on the Foundation's website.

2. Publication Series

The Foundation has a number of titles and prints available for purchase. Income from the sale of these items goes into the Historical Foundation Trust, a permanent endowment supporting the Foundation's work. Titles available are:

1883 Confession of Faith. 1895 Cumberland Cook Book.

Cumberland Presbyterianism and Arminianism Compared/Contrasted on Selected Doctrines

by Joe Ben Irby.

Faith Once Delivered; Some Indispensable Doctrines of the Christian Faith by Joe Ben Irby. *Family of Faith: Cumberland Presbyterians in Harrison County [Texas], 1848-1998* by Rose Mary Magrill.

God So Loved by Roy Hall.

Hearth and Chalice by James W. Knight.

History of East Side Cumberland Presbyterian Church, Memphis, Tennessee, Memphis Tennessee: 1926-1986, by the Historical Committee.

History of the Cumberland Presbyterian Church by B. W. McDonnold.

History of the Cumberland Presbyterian Church in Kentucky to 1988. By Matthew Harry Gore Jerusalem
Cumberland Presbyterian Church: A Documentary and Pictorial History by Anne Elizabeth Swain Odom.
Key to a Balanced Life by Larry Bagby.

Legacy of Grace: Louisiana and Texas Cumberland Presbyterian People & Places of Trinity Presbytery by
 Rose Mary Magrill.

Life and Thought of Finis Ewing by Joe Ben Irby.

Life and Thought of Milton Bird by Joe Ben Irby.

Life and Thought of Reuben Burrow by Joe Ben Irby.

Life and Thought of Robert Verrell Foster by Joe Ben Irby.

Life and Thought of Stanford Guthrie Burney by Joe Ben Irby.

Life and Times of Finis Ewing by F. R. Cossitt.

Shall Woman Preach? By Louisa M. Woosley.

Soundings by Morris Pepper. *Theological Snippets* by Joe Ben Irby.

This They Believed by Joe Ben Irby.

What Cumberland Presbyterians Believe by E. K. Reagin.

Women Shall Preach: Celebrating 125 Years of Ordained Women in Ministry in the Cumberland Presbyterian Church.

Prints of the Samuel McAdow Home; First Meeting of Cumberland Presbytery, and Then Came Morning.

The above items are available for sale from Cumberland Presbyterian Resources.

3. Denomination Day Resources

All the Past is but the Beginning of Beginning (Denomination Day resource) is available on the Foundation's web site under the Resources section:

<http://www.cumberland.org/hfcpc/resource/>

It includes eight dramas intended to present the birth of the Cumberland Presbyterian Church and the Cumberland Presbyterian Church in America. A hard copy may be requested from the Foundation office.

4. Online Promotion

Recognizing the increasing value of emerging social media, the Historical Foundation employs a Facebook group, "Historical Foundation of the CPC & CPCA," to engage an expanding audience of Cumberland Presbyterians in denominational history and heritage. By showcasing collection acquisitions, the Foundation expands the knowledge of those materials sought for preservation as well as the nature of archival development. The Foundation also employs a Facebook Page. The Facebook Page is somewhat more informal and is ideal for announcements.

C. HISTORICAL FOUNDATION AWARDS

1. Award in Cumberland Presbyterian History

The Foundation encourages the writing and publication of papers on all aspects of the history of the Cumberland Presbyterian Church in America and the Cumberland Presbyterian Church. One means of promoting such writing is the Historical Foundation Award in Cumberland Presbyterian History. A \$500 prize is awarded to the author entering the best paper on any CPC or CPCA history subject which meets in form and content the requirements set by the Board of Trustees and judged by the board appointed awards committee. All manuscripts submitted to the competition become property of the Foundation and are added to the Historical Library and Archives.

The contest follows the calendar year, and entries for the 2026 competition are encouraged. All entries will be accepted through December 2026 for this year's contest. Any entries received following the deadline of December 31st will be automatically entered in the 2027 competition.

Guidelines and entry forms for submitting manuscripts to the competition are available from the Foundation office as well as on the internet, <http://www.cumberland.org/hfcpc/Awards.htm>. The Historical Foundation appreciates the participation of past and future CPCA and CP historians in this program.

2. Awards of Recognition

Awards of recognition are certificates given to organizations or individuals in recognition of historic events or contributions to the preservation of our heritage as Cumberland Presbyterians. Appropriate applications for the award are: particular churches celebrating anniversaries of their organization; any

judicatory or agency celebrating publication of a written history; celebrations of history or historic event in a creative or unusual manner; individuals who have provided continued service for 50 years or more as members of a local congregation or presbytery; individuals who have served for 40 years or more in a continuing leadership role (including pastors) within a local church. Individuals, churches, or presbyterial heritage committees may make application for the issuing of an award by contacting the Foundation office. Application forms are supplied by the Foundation office as well as the internet, <http://www.cumberland.org/hfpc/Awards.htm>.

D. RELATIONSHIPS

Presbyterian Historical Society of the Southwest

The Presbyterian Historical Society of the Southwest is an agency of The Synod of the Sun, Presbyterian Church (USA) and Cumberland Presbyterian Churches in Arkansas, Louisiana, Oklahoma and Texas. Members of the Cumberland Presbyterian Church who serve on the board of this organization are Rev. Mary Kathryn Kirkpatrick, Rev. Michael Qualls, and Rev. Perryn Rice.

III. HISTORICAL LIBRARY AND ARCHIVES

A. RESEARCH SERVICE

The Foundation's main research commitment is to the agencies, local congregations, and members of the Cumberland Presbyterian Churches. Since the Historical Library and Archives of the Historical Foundation serves as the official repository for the Cumberland Presbyterian General Assemblies, this is our focus. Although the separation of research into two types designated by their mode of access has been rapid and dramatic, both the traditional and "cyber" mode contribute to and enhance the other.

1. Traditional/Physical Access

Hands on access to primary source material remains the vital heart of historic and theological research. Rather than being diminished by increased electronic resources, traditional research has broadened due to heightened awareness of primary sources in an expanding information age. The Foundation receives research requests by personal visitors, mail, e-mail, and telephone. As time permits, requests are researched. Responses are sent to the requestor, as well as pertinent information on ministers, congregations, presbyteries and synods being placed on our website for future researchers.

2. Electronic Access

The Foundation's website continues to expand in order to provide greater access to the materials in the Historical Library and Archives. As well as being a research tool, the internet provides an invaluable and inexpensive means of promotion for the physical collections of the Historical Library and Archives, the activities of the Historical Foundation, and for the greater community of faith called Cumberland Presbyterians. Information at the site includes: general information about the Foundation, entire texts of important historical documents, historical information on particular congregations, ministers, presbyteries, and synods. Beginning in 2018, the Foundation added a YouTube Channel for historic films documenting the faith-life of Cumberland Presbyterians. The gateway URL to the Foundation's website is <http://www.cumberland.org/hfpc/>. The YouTube Channel can be accessed directly at <https://www.youtube.com/channel/UCTk4Wnc8b1T96d0L8Vkt4lg> or through the gateway URL.

B. ACQUISITIONS

The Historical Library and Archives regularly receives items published by the two denominations, *Minutes of the General Assembly of the Cumberland Presbyterian Church*, *Preliminary Minutes of the General Assembly of the Cumberland Presbyterian Church*, *Yearbook of the General Assembly of the Cumberland Presbyterian Church*, *The Cumberland Presbyterian*, *Missionary Messenger*, *Minutes of the General Assembly of the Cumberland Presbyterian Church in America*, *Preliminary Minutes of the General Assembly of the Cumberland Presbyterian Church in America*, and *The Cumberland Flag*. Synods and presbyteries deposit two copies of their printed minutes as well as a digital copy in the Historical Library and Archives. In addition, books, pamphlets, theses, dissertations, records and publications of general assembly, boards, agencies, institutions, and task forces; records and publications of synods and presbyteries, session records and other materials of particular churches, biographical material of Cumberland Presbyterian and

Cumberland Presbyterian Church in America ministers, photographs, audiovisual materials, and museum items were among the accessions received.

Some of the highlights added to the collection in 2025 include:

Books

Adcox, Robert N. *History of Mount Sharon Cumberland Presbyterian Church*. Written for the occasion of the 200th anniversary of the founding of Mount Sharon Cumberland Presbyterian Church and completed in August 2024. Edited by Grace Adcox. Independently published for the author, 2024.

Alexander, Merlyn Allan. *Techniques and Materials of Premarital Counseling For Use by Ministers with Non-Technical Training*. BD Thesis, Cumberland Presbyterian Theological Seminary, 1956.

Crowder, Jack Darrell, ed. *The Private Thoughts of a Traveling Preacher's Wife: The Journals of Malvinia Louisa Foster, Central Texas, 1847-1870*. Fort Worth, Texas: TCU Press, 2024.

Discipleship Ministry Team. Cumberland Presbyterian Church. *Planning for Christian Discipleship in the Cumberland Presbyterian Church: Handbook for Congregational Christian Education Committees*. Cordova, Tennessee: Ministry Council of the Cumberland Presbyterian Church, 2024.

Espinoza, Virginia L. "Spiritual Growth and Mission in the Choctaw Church: The Struggle of Choctaw Christians with Identity." Photocopy. D.Min. Project, Memphis Theological Seminary, 2001.

Gore, Matthew H. *Our Stories: Biographies From the Cumberland Presbyterian Magazine!* Cordova, Tennessee: Communications Ministry Team of the Ministry Council of the Cumberland Presbyterian Church, 2023.

Gore, Matthew H. *A Style & Usage Guide for Religious Publications*. Prepared for and by the Communications Ministry Team of the Ministry Council of the Cumberland Presbyterian Church. Cordova, Tennessee. Communications Ministry Team. Ministry Council. Cumberland Presbyterian Church, 2025.

Hubbard, Don. *Tales of the Tradewater: Growing Up in the Shadow of the Tradewater River*. By the author, no date.

Leslie, Marvin E. *A Study of Myth and Its Significance for Biblical Interpretation with an Emphasis on Selected Portions of the Old Testament*. MD thesis. Memphis Theological Seminary, June 1967.

McReynolds, Gwendolyn McCaffrey. *Rev. John Alexander Deaver: A Life & Legacy of Faith*. Memphis, Tennessee: Cumberland Presbyterian Church, 2025.

Morrison, Mrs. Mark. *Sedister; or, The Return of the Wandering Fairy*. Nashville, Tenn.: Cumberland Presbyterian Publishing House, 1898.

Ortiz, Milton L. *The Charm of the Past Years: The Inspiring Life of Carmen and the Legacy of Her Family*. By the author, 2024.

Ortiz, Milton L. *This is How Much God Loved the World: Prayers & Reflections on the Confession of Faith for Cumberland Presbyterians*. Cordova, Tennessee: Ministry Council of the Cumberland Presbyterian Church, 2024.

Psalms and Hymns. Adapted to Social, Private, and Public Worship, In the Cumberland Presbyterian Church. Authorized and Adopted by the General Assembly, at her Session in Lebanon, Tennessee, A. D. 1845. Morton & Griswold, Stereotypers and Printers, Louisville. Cumberland Presbyterian Board of Publication, 1851.

Stephens, John Vant. *Historical Documents*. Unpublished compilation of Cumberland Presbyterian historical Documents. Bound in 1910. Donated in July 1946 to McCormick Theological Seminary in Chicago, Illinois.

Windrow, John Edwin. *John Berrien Lindsley: Educator, Physician, Social Philosopher*. Chapel Hill: The University of North Carolina Press, 1938.

Zahrte, Rebecca, ed. *Woosley Women Wednesday 2024*. Cordova, Tennessee: Women's Ministry. Ministry Council of the Cumberland Presbyterian Church, 2024.

Cumberland Presbyterian Church in America

A Manual for the Presbytery's Committee on the Ministry of the Cumberland Presbyterian Church. Cumberland Presbyterian Church in America Press, January 1993.

Cumberland Presbyterian Church in America. 148th General Assembly. Tote Bag.

Cumberland Presbyterian Church in America. 129th General Assembly. *Minutes of the General Assembly of the Cumberland Presbyterian Church in America*. June 8-13, 2003.

Cumberland Presbyterian Church in America. 148th General Assembly. *Minutes of the General Assembly of the Cumberland Presbyterian Church in America*. June 8-12, 2025.

Digital copy.

Cumberland Presbyterian Church in America. 148th General Assembly.
Preliminary Minutes of the Cumberland Presbyterian Church in America. June 8-12, 2025. Huntsville, Alabama.

Cumberland Presbyterian Church in America. 148th General Assembly.
Souvenir Booklet.

Minutes of Tennessee Synod & Tennessee Synodical Missionary Society of the CPCA. October 17-19, 2024.

Wood, Robert S., Writer/Editor. *Springing Into Being: A Resource for the Congregational Youth Fellowship.* Huntsville, Alabama: The Second Cumberland Presbyterian Printing Shop, c1985.

The Cumberland Flag, February 1991, March 1991, April 1991, May 1991, June 1991, July 1991, August 1991, September 1991, December 1991, January 1992, February 1992, March 1992, April 1992, March 2023, September 2024.

Various pamphlets and bulletins to be filed in the vertical files.

Institutions

Bethel College. McKenzie, Tennessee.

Bethel Captions. Vol. 1, No. 1 (October 1975).

Indianola College. Wynnewood, Indian Territory.

Indianola Synod. Established 1902. Went into the 1906 union. Final sale of property in 1910. History. Notebook of historical articles

Southern Female College. West Point Mississippi.
Commencement Invitation. 25 May 1898.

Trinity University. Techuacana, Texas.

Photograph. 8 x 18. No date. School was at this location from 1869-1902.

Waynesburg College. Waynesburg, Pennsylvania.

Class Day Exercises Program. June 29, 1892; Commencement Program. June 30, 1892; Commencement Program. 46th Annual Commencement, June 25, 1896; Union Literary Society. 40th Anniversary Program. June 24, 1892.

Ministers

Bell, Rev. Jesse Eugene (1884-1964)

History. Notebook of newspaper articles and family information.

Dobbins, Rev. Claude Ray (1919-2000) Sermons, Diplomas, Photographs, Bulletins.

Folsom, Rev. Israel (1802-1870)

History. Notebook of newspaper articles and family information.

Leslie, Rev. Marvin Earl (1938-2003)

Certificate of Ordination. Indiana Presbytery. 21 April 1965 and Diploma. Bethel College. Bachelor of Arts. 4 June 1964.

Travelstead, Rev. Anthony (1803-1874)

History. Notebook of newspaper articles and family information.

Tyus, Dwayne (1948-2022).

Sermons. 3 boxes.

Watkins, Rev. Robert Buryl

Letters, bulletins, sermons, photographs, slides, etc

Museum Items

Bayou de Chine Cumberland Presbyterian Church. Water Valley, Kentucky.

Commemorative Plate. Organized 1826.

Falling Water Cumberland Presbyterian Church. Hixson, Tennessee.

Commemorative Plate. Organized 14 September 1884.

General Assembly of the Cumberland Presbyterian Church. Bowling Green, Kentucky. Visitor Ribbon. General Assembly of the Cumberland Presbyterian Church. May 15-3, 1913. Bowling Green, Kentucky

General Assembly of the Cumberland Presbyterian Church. Louisville, Kentucky, 1997.

Chalice and Paten Set. Louisville Stoneware.

Missions in Colombia. 100 Years 1925-2025.

Mug, Plaque, and Bible in Spanish.

Nineveh Cumberland Presbyterian Church. Nineveh, Pennsylvania.

Paperweight. Images of the church building and Rev. Arthur L. Hall.

Russell Street Cumberland Presbyterian Church. Nashville, Tennessee.

Paperweight. Image of church building and pastor, Rev. George W. Shelton.

Shinar Cumberland Presbyterian Church. New London, Iowa.

Ribbon. Anniversary 1839-1989.

Young People's Society of Christian Endeavor. Stockton, California, 1900.

Ribbon and button. Cumberland Presbyterian. Junior.

Other Congregational Records

Beech Cumberland Presbyterian Church. Hendersonville, Tennessee.

Beech Eats. Beech Cumberland Presbyterian Church.

Bolivar Cumberland Presbyterian Church. Bolivar, Tennessee.

Sunday School Records. January 3, 1926-December 26, 1926.

Brenthaven Cumberland Presbyterian Church. Nashville, Tennessee.

Directory. 2004, 2009, 2012, 2015. Orders of Worship. 2004-2016.

Brentwood Cumberland Presbyterian Church. Brentwood, Tennessee.

Directory. 1999.

Brookhaven Cumberland Presbyterian Church. Nashville, Tennessee.

Directory. 1958, 1960-1962, 1966-1970, 1972, 1974, 1977, 1981, 1988, 1990, 1992, 1994, 1997, 2001.

Guest Register. 1991-2003. Orders of Worship. 1996-2003.

Cloyd's Cumberland Presbyterian Church. Mt. Juliet, Tennessee.

Faithful Through the Years. Homecoming Edition. A Collection of recipes by Cloyd's Cumberland Presbyterian Church. Mt. Juliet, Tennessee. Kearney, Nebraska: Morris Press Cookbooks, 2009.

Daingerfield Cumberland Presbyterian Church. Daingerfield, Texas.

Maggie Connor Guild. Minutes. 1950-1981.

Westview Cumberland Presbyterian Church. Chattanooga, Tennessee.

Deeds. 1884, 1954, 1959. Release Deed 1970.

Woodlawn Cumberland Presbyterian Church. Steens, Mississippi.

Centennial Booklet. 1868-1978.

Periodicals

Banner of Peace. Vol. 16, No. 12 (December 10, 1857). Published by Rev. W. E. Ward, Editor & Proprietor, Nashville, Tennessee.

Our Lambs. Vol. XIV No. 28 (July 13, 1890); Vol. XIV No. 23 (June 9, 1895). Nashville, Tennessee: Cumberland Presbyterian Publishing House, 1890 & 1895.

Photographs and Prints

Athens Cumberland Presbyterian Church. Athens, Alabama. Organized January 1829. Went into the union in 1907. Print. 11 x 14.

General Assembly of the Cumberland Presbyterian Church.

Photograph. May 20-26, 1920. Bethel College. McKenzie, Tennessee.

General Assembly of the Cumberland Presbyterian Church.

Photograph. May 19-25, 1927. Lakeland Cumberland Presbyterian Church. Lakeland, Florida.

Grace Cumberland Presbyterian Church. Nashville, Tennessee.

Currently this is Lindsley Avenue Church of Christ. Print

West Cumberland Presbyterian Church. Osaka, Japan.

Photograph, halftone. 3 x 4 1/4. 1900.

Postcards

Chouteau Cumberland Presbyterian Church. Chouteau, Oklahoma.

Postcard. Divided back, real photo, c1905.

Evansville, First Cumberland Presbyterian Church. Evansville, Indiana.

Postcard. Divided back, color tinted lithograph, c1905.

Jefferson Avenue Cumberland Presbyterian Church. Evansville, Indiana.

Postcard. Divided back, lithograph, 1902.

Kenton Cumberland Presbyterian Church. Kenton, Tennessee.

Postcard. Divided back, real photo, c1920.

McKenzie Cumberland Presbyterian Church. McKenzie, Tennessee.

Postcard. Divided back, lithograph, c1903.

Presbyterial Records

Cauca Valley Presbytery. Cumberland Presbyterian Church.

Newsletter. *El Pregon Evangelico*. Presbiterio del Valle Del Cauca. December 1975. No. 50.

Choctaw Presbytery. Cumberland Presbyterian Church.

History. Round Lake and other congregations in Choctaw Presbytery 1890-1964.

Choctaw Presbytery Missionaries.

Rev. Raymond Kinslow, Rev. John Lovelace, Rev. Charles Faith. Honey Grove Cumberland Presbyterian Church. Idabel, Oklahoma. History. Notebook of newspaper articles and family information.

Mound Prairie Cumberland Presbyterian Missionary Auxiliary. "The History of Mound Prairie C. P. Missionary Auxiliary."

Red River Presbytery. Cumberland Presbyterian Church.

History. Notebook of documents and articles.

Various assorted minutes from the following presbyteries: Lebanon, Lincoln-Decatur, McGee, McGee-New Lebanon, Madison, Mound Prairie.

Session Records

Cedar Hill Cumberland Presbyterian Church. Greeneville, Tennessee.

Session Records. 2023.

Colonial Cumberland Presbyterian Church. Memphis, Tennessee.

Session Records. 2010-2024.

Daingerfield Cumberland Presbyterian Church. Daingerfield, Morris County, Texas.

Organized March 11, 1849. Closed December 2023. Session Records. 1950-1989.

Germantown Cumberland Presbyterian Church. Germantown, Tennessee. Organized as a fellowship July 13, 1975. Organized as a church April 2, 1978. Transferred to PCUSA February 25, 2025. Session Records. 1975-2024.

Grace Covenant Cumberland Presbyterian Church. Paducah, McCracken County, Kentucky. Session Records. 2018-2024.

Margaret Hank Cumberland Presbyterian Church. Paducah, McCracken County, Kentucky. Session Records. 2007-2018.

Mt. Hope Cumberland Presbyterian Church. Joinerville, Texas. (Closed May 2023) Session Records. 1965-1991.

Mt. Sharon Cumberland Presbyterian Church. Springfield, Tennessee.

Session Minutes. 2021-2023.

Mt. Zion Cumberland Presbyterian Church. Columbus, Mississippi.

Session Records. 2024.

St. Timothy Cumberland Presbyterian Church. Bedford, Tarrant County, Texas.

Session Records. 1996-2024.

Synodical Records

Various assorted minutes from the following synods: Illinois, Missouri, Tennessee.

In all judicatories, from the session of the congregation through presbytery, synod, and the General Assemblies of both the Cumberland Presbyterian Church and the Cumberland Presbyterian Church in America, minutes form the legal record of the judicatory. Without these records there is often nothing to document persons joining the church, ordination as elder and clergy, disciplinary actions, etc. It is important to be aware that legally original minutes are always the property of the judicatory for which they are created. Should that judicatory cease to exist, the next higher judicatory becomes custodian responsible for securing and preserving the records of the extinct body. It can be difficult to convince persons that records kept by their relative are not family property but the General Assemblies of both denominations have ruled the only legal repository for the records of extinct judicatories is the Historical Foundation.

V. BIRTHPLACE SHRINE

The Birthplace Shrine located at Montgomery Bell State Park near Dickson, Tennessee was dedicated June 18, 1960. This site consists of the Memorial Chapel and a replica of the Reverend Samuel McAdow's log house. Since 1994, the Foundation has been responsible for the preservation and promotion of the Birthplace Shrine. Four endowments provide funds for maintenance and repairs: the Grace Johnson Beasley Birthplace Shrine Fund, the Birthplace Shrine Fund, the Henry Evan Harper Endowment for Cumberland Presbyterian History, and the P.F. Johnson Memorial Endowment. Gifts to these endowments provide for the continued preservation of the Birthplace Shrine. Interested donors are encouraged to contact the Foundation office. The Board encourages individuals and groups to visit the Birthplace Shrine as an act of remembering our heritage and envisioning our future as Cumberland Presbyterians.

Recognizing the recognition and visibility that the Birthplace Shrine provides for the Cumberland Presbyterian denominations, the Foundation both sponsors and regularly participates in two activities at the Birthplace: Denomination Day and an Easter Sunrise Service.

The main project completed in 2025 was the paving of the road inside the area of the Birthplace Shrine. The Foundation thanks the Heritage Committee of Nashville Presbytery for their continuing volunteer upkeep of the property.

VI. FINANCIAL CONCERNS AND 2027 BUDGET

A. BUDGETS

The 2027 line-item budget of the Historical Foundation has been filed with the CPC General Assembly Office.

B. ENDOWMENTS

Anne Elizabeth Knight Adams Heritage Fund
Rosie Magrill Alexander Trust
Paul H. and Ann M. Allen Heritage Fund
Barnett Family Heritage Fund
Grace Johnson Beasley Birthplace Shrine Fund
Ethel Beal Benedict Heritage Fund
Birthplace Shrine Fund
James L. and Louise M. Bridges Heritage Fund
Mark and Elinor Swindle Brown Heritage Fund
Sydney and Elinor Brown Heritage Fund
Centennial Heritage Endowment
Walter Chesnut Heritage Fund
Lavenia Campbell Cole Heritage Fund
Cumberland Presbyterian Church in America Heritage Fund
Cumberland Presbyterian Women Archival Supplies Endowment
Bettye Jean Loggins McCaffrey Ellis Heritage Fund
Samuel Russell & Mary Grace (Barefoot) Estes Endowment
Family of Faith Endowment
Gam Family Heritage Fund
Gettis and Delia Snyder Gilbert Heritage Fund
James C. and Freda M. Gilbert Heritage Fund
James C. and Freda M. Gilbert Trust
Mamie A. Gilbert Trust
Susan Knight Gore Heritage Fund
Henry Evan Harper Endowment for Cumberland Presbyterian History
Ronald Wilson and Virginia Tosh Harper Endowment
Historical Foundation Trust
Donald and Jane Hubbard Heritage Fund
Cliff and Jill Hudson Heritage Fund
Robert and Kathy Hull Endowment

Into the Nineties Endowment
Joe Ben Irby Heritage Fund
P. F. Johnson Memorial Endowment
Irene A. Kiefer Endowment
Chow King Leong Endowment
Dennis Lawrence & Elmira Castleberry Magrill Trust
J. Richard Magrill Heritage Fund
Joe Richard and Mary Belle Magrill Trust
Rose Mary Magrill Heritage Fund
Gwendolyn McCaffrey McReynolds Heritage Fund
Jimmie Joe McKinley Heritage Fund
Widow Milton Heritage Fund
Edith Louise Mitchell Heritage Fund
Lloyd Freeman Mitchell Heritage Fund
Snowdy Clifton and Lillian Walkup Mitchell Heritage Fund
Rev. Charles and Paulette Morrow Endowment
Virginia Sue Williamson Morrow Heritage Fund
Anne Elizabeth Swain Odom Heritage Fund
Martha Sue Parr Heritage Fund
Florence Pennewill Heritage Fund
Morris and Ruth Pepper Endowment
Publishing House Endowment
Mable Magrill Rundell Trust
Samuel Callaway Rundell Heritage Fund
Paul and Mary Jo Schnorbus Heritage Fund
Roy and Mary Seawright Shelton Heritage Fund
Shiloh CPC Ellis County Texas Endowment
Hinkley and Vista Smartt Heritage Fund
John William Sparks Heritage Fund
Irvin Scott and Annie Mary Draper Swain Heritage Fund
F. P. Waits Historical Trust

Respectfully submitted,
Rev. Annett Pullom, President
Susan Knight Gore, Archivist

THE REPORT OF THE MINISTRY COUNCIL

To the 195th General Assembly of the Cumberland Presbyterian Church Meeting in session at the Embassy Suites Hotel, Rogers, Arkansas.

I. MINISTRY COUNCIL

A. INTRODUCTION

Because we are called, we care, and we serve. The Ministry Council (MC) serves as the primary program planning entity of the Cumberland Presbyterian Church (CPC). MC elected members work alongside staff to ensure a unified mission, mindful that resources entrusted to us must be used to carry out ministries effectively. The MC is accountable to the General Assembly (GA).

God continues to bless the CPC with gifted MC staff and ministry opportunities both in the U.S. and around the world. The Council recognizes that the deep and wide scope of ministries under the MC's purview exceeds the confines of this report. We invite Commissioners to the 195th General Assembly and guests to visit our website, cpcmc.org, to learn more about programs and resources to enhance spiritual growth of individuals and congregations.

1. Ministry Council (MC) elected membership and terms:

MC elected members meet GA requirements of endorsement by presbytery (clergy) or church (laity), geographical (synodic), and gender representation.

In 2026, Rev. Derek Jacks (Synod of the Southeast), Ms. Angelica Poveda (Missions Synod), and Ms. Lora Rogers-Kerner (Synod of the Midwest), all complete their second terms and are eligible for reelection to third terms. Rev. Sandra Shepherd (Tennessee Synod) and Rev. Linda Snelling (Mission Synod) both complete their first terms and are eligible for reelection to a second term. The Council is strengthened by the active participation of all 15 elected members and is blessed by the humility and willingness to be considered for subsequent terms that these five members have demonstrated. With this General Assembly, Youth Advisory Members (YAM) Daniel Byrd and Miley Dye each complete their first one-year terms. Daniel will enter college in August and at his request, will step away for now from further service on the Council. Miley is eligible for reelection. This year's General Assembly coincides with the conclusion of YAM Colby Puckett's second one-year term; he is ineligible for re-election. The Council is keenly aware of the extra challenge for Youth Advisory Members to manage academic, athletic, work, and social calendars to attend meetings, and that often their travel to meetings also requires a parent driver. The Council appreciates the earnestness shown by Youth Advisory Members to honor their election by GA through faithful participation in Council meetings and events during the year. Individuals interested in serving on any denominational entity are encouraged to send a completed personal data form to the Office of the General Assembly www.cumberland.org/nc.

2. The State of Tennessee, in which the Council holds its charter as a 501(c)3 nonprofit organization, considers Ministry Teams (MT) to be Ministry Council committees. Ministry Teams (MT) are made up of staff and elected team members. The MC elects its Ministry Team committee members. A complete list of team members appears at <https://cpcmc.org/mcstaff-nonstaff>. The Ministry Council extends its appreciation to Rev. Wyatt Stephens (Nashville Presbytery) who concluded his service as an elected member of the Discipleship Team. Rev. Stephens resigned as an elected team member after serving for five years. Wyatt brought an upbeat spirit and willingness to work alongside others with a team spirit. His cooperative nature and the great ideas he brought to the discussion will be greatly missed.

At its February 2026 meeting, the Council elected Rev. Mary Kathryn Kirkpatrick (Trinity Presbytery) to serve on its Discipleship Ministry Team. Rev. Kirkpatrick is a member of Trinity Presbytery currently living in Bryan, Texas. She has served the presbytery on several boards and committees and in the role of Moderator of Trinity Presbytery on two occasions. In addition, she served on the General Assembly Nominating Committee.

Ministry Team Staff are Ministry Council employees:

- **Administration:** Manager, Finance & Administration Jinger Ellis; Office Associate Judith Oh; Director of Ministries Edith Busbee Old.

- **CMT:** Publications Manager/Editor serving as Interim CMT Leader Matthew H. Gore.

- **DMT:** Coordinator of Children and Family Ministry Jodi Hearn Rush (Nashville, Tennessee office); Youth and Young Adult Coordinator Brenna Truitt (Nashville, Tennessee office).

- **MMT:** ENGAGE Rev. Dr. Chris Fleming (Paducah, Kentucky office); Director of New Church Development, Evangelism & Intercultural Ministries Rev. T. J. Malinoski; MMT Leader Rev. Dr. Milton Ortiz; Director of Ministry with Women Rev. Becky Zahrt (Owensboro, Kentucky office) and Director of Global Missions Rev. Justin Richter (Albuquerque, New Mexico office). Director of Congregational Ministries Rev. Kristi Lounsbury resigned her position in December 2025. We express our appreciation to

Rev. Kristi Lounsbury for her seven years of faithful service, as well as for her contributions to Congregational Ministries and the ENGAGE process, including her effort to seek external funding to support ministry.

• **PDMT:** Louisa Woosley Preaching Initiative Program Director Rev. Jen Newell (Chattanooga, Tennessee office) and PDMT Leader Rev. Dr. Pam Phillips-Burk (Dyersburg, Tennessee office).

3. The Global Ministries Leadership Team (GMLT) includes Ministry Team Leaders and the Director of Ministries. GMLT is strongly collaborative, supported by a comprehensive budget to coordinate ministries across widely varied programs and resources in 20 countries. Director of Ministries Edith Busbee Old provides executive leadership to the Ministry Council, carrying out duties defined by its bylaws and supervising the GMLT. The Director of Ministries is under direct employment and is responsible to the Ministry Council. The Council remains grateful for the creativity and integrity of its professional staff, for their collaborative approach to sustaining positive programmatic and fiscal results, and for their commitment to being globally minded without neglecting the stateside church.

B. GENERAL INFORMATION

1. The Council's Mission Statement: ***"For the glory of God, the Ministry Council will seek Christ's vision, support ministry development, and serve the Church."*** The Council regularly reviews metrics/accomplishments, affirming the work and prayerfully asking for the guidance of the Holy Spirit for all future ministries.

2. Meetings, elected member orientation, and accountability: The MC met twice since the 194th General Assembly. Meeting summaries appear at cpcmc.org/mc/soa/. Newly elected members receive multi-tiered orientation: formal Orientation in August and additional orientation specific to the Council's budget and finances in October. Elected members sign an annual Covenant affirming their commitment to serve God through service to the CPC (cpcmc.org/mc/covenant/.) The Covenant includes a Code of Conduct governing all elected members and staff. Elected members and staff will meet concurrently at Faith CPC, Bartlett, Tennessee, on August 14–15, 2026 (Friday and Saturday). The MC Corporation Annual Meeting of the Board of Directors with GMLT will take place via Zoom the weekend of February 6-7, (Saturday and Sunday) 2027.

3. Strategic Visioning: In 2022, the Council began an ongoing process of strategic visioning. Elected members honed mission and vision statements to guide the work of the Council and its four Ministry Teams. The strategic vision guides external efforts and internal practices. The Council and staff strive to keep the vision and mission statements at the forefront of planning and implementation of ministries: ***The Council's Vision Statement "Thriving, unified congregations have the resources to proclaim God's word for salvation, the leadership to sustain them, and engaged members, who seek spiritual growth and bring Jesus to their local communities around the world."*** Tangible outcomes of this vision are to: Develop effective leaders who equip healthy congregations to expand the Kingdom of God. Support churches by providing resources and assistance that equip congregations to engage in global and local ministries that spread the good news of the Gospel and glorify God; and ensure the Ministry Council is comprised of members with a servant heart, who are accessible, effective, and responsive to the global church's changing needs, so all churches are equipped to fulfill the Great Commission.

4. The 194th General Assembly of the Cumberland Presbyterian Church approved initiating the process to form a new synod composed of the Andes, Emaús, and Cauca Valley presbyteries. The Assembly tasked the Missions Ministry Team of the Ministry Council to work closely with these presbyteries to develop and present a formal proposal outlining the synod's structure, mission, and leadership for consideration and approval by the next General Assembly.

The following recommendation includes MMT's commitment to provide regular online and in-person support, along with a one-time financial contribution of \$10,000. The Andes, Emaús, and Cauca Valley presbyteries, in partnership with the Ministry Council, respectfully recommend that the General Assembly of the Cumberland Presbyterian Church form a new synod, Synod of the Nations. By the grace of God, the Cumberland Presbyterian Church in Colombia celebrated 100 years of faithful witness in 2025, and the three presbyteries have grown into vibrant communities actively engaged in evangelism, new church development, pastoral formation, and compassionate service. Establishing this synod will strengthen unity, coordination, and mission among these presbyteries, provide an effective governance structure, and foster collaboration in discipleship and outreach. This action will honor the legacy of faithful ministry in Colombia, enable strategic growth, and model Christ-centered, Spirit-led mission within the Cumberland Presbyterian Church.

RECOMMENDATION 1: That General Assembly form a new synod named Synod of the Nations, consisting of the following presbyteries: Andes, Emaús, and Cauca Valley.

RECOMMENDATION 2: That General Assembly appoint a special committee consisting of: Rev. Dr. Milton L. Ortiz and Rev. TJ Malinoski (Missions Ministry Team), Rev. Alexander Castano and Santiago Velasquez (Emaus Presbytery), Rev. Rodrigo Torres, Rev. Fabian Florez, Ms. Janeth Naranjo, Ms. Leticia Ceballos, Rev. Jhony Montano, Rev. Mabely Minolta, Mr. Guillermo Arguello, YAD Ana Isabel Montano (Cauca Valley Presbytery), Rev. Diana Valdez, Ms. Andrea Mesa (Andes Presbytery), and Ms. Francia Ortiz (Cornerstone) to oversee the convening and coordination of the inaugural annual meeting of the new Synod of the Nations on July 10, 2026 at the Armenia CP Church, the implementation of the Standing Rules, the formation of the Coordinating Committee, and the election of officers. A member of the Special Committee will be responsible for convening the organizational meeting of the new synod and presiding until a moderator has been elected.

RECOMMENDATION 3: That presbyteries comprising Mission Synod be adjusted to reflect the removal of Andes, Emaús, and Cauca Valley presbyteries.

STANDING RULES OF THE SYNOD OF THE NATIONS

Rule 1 – Name

The name of this body shall be Synod of the Nations of the Cumberland Presbyterian Church.

- The *Synod of the Nations* reflects the church's biblical call to global mission (Matthew 28:19) and embodies a vision for outreach beyond borders. Rooted in Colombia's multicultural and multiethnic context, it honors the diversity of its presbyteries while fostering unity in faith. The name signals both collaborative ministry among existing presbyteries and a forward-looking commitment to growth and potential partnerships across Latin America, serving as a model of reconciliation, witness, and Christ-centered mission.
- **Mission:** To glorify God by strengthening the unity, discipleship, and mission of the Cumberland Presbyterian Church, proclaiming the Gospel of Jesus Christ to all nations and communities.
- **Vision:** A Christ-centered, Spirit-led, mission-driven church transforming lives and communities and reaching toward the nations.

Rule 2 – Purpose

The Synod of the Nations oversees the following:

1. Examining and deciding appeals, protests, and referrals from presbyteries.
2. Reviewing presbytery records, addressing actions contrary to church order, and ensuring adherence to church government.
3. Organizing, dividing, or dissolving presbyteries as deemed expedient.
4. Appointing individuals to work under Synod jurisdiction.
5. Formulating budgets and assigning shares to presbyteries.
6. Supervising presbyteries, sessions, and churches to promote spiritual welfare and edification.
7. Settling disputes regarding church property upon appeal.
8. Coordinating initiatives to promote the growth and prosperity of the church.
9. Proposing measures to the General Assembly for the common benefit of the church.

Rule 3 – Membership and Delegates

- **Composition:** The annual Synod meeting consists of delegates from presbyteries: Andes, Emaús, and Cauca Valley. Each presbytery is entitled to one minister and one elder per 1,000 active members (or portion thereof) based on the most recent General Assembly Yearbook.
- **Election of Delegates:** Delegates are elected at fall presbytery meetings. Names and contact information must be submitted to the Synod Clerk-Treasurer by March 1.
- **Attendance:** Delegates are expected to attend. Presbyteries shall address absentee delegates as appropriate.
- **Quorum:** A quorum consists of six members, including at least one minister and one elder, representing at least three presbyteries.

Rule 4 – Meetings

- **Annual Meeting:** The Synod meets annually on the second Friday in July at 7:00 p.m. for worship and Saturday at 8:00 a.m. for business. Delegates from a presbytery involved in appeals or protests may not vote on those matters.
- **Program Committee:** Composed of the retiring Moderator, Clerk-Treasurer, and host pastor.
- **Special Meetings:** May be called by three ministers and three session members from at least three presbyteries.

Rule 5 – Coordinating Committee

- **Composition:** The Coordinating Committee consists of six members: Moderator, Vice Moderator, Clerk-Treasurer, and one Member from each presbytery.
- **Authority:** Authority resides collectively in the Coordinating Committee. No member has unilateral authority. Decisions are made by majority vote unless otherwise specified.
- **Duties of Officers:**
 - o **Moderator:** Presides at Synod and Coordinating Committee meetings, ensures proper procedure, represents the Synod externally, may cast tie-breaking votes.
 - o **Vice Moderator:** Assists the Moderator and presides in their absence.
 - o **Clerk-Treasurer:** Maintains records, oversees finances, prepares reports, and ensures accurate documentation.
 - o **Presbyterial Members:** Participate in decisions, support special projects, and assist as assigned by the Coordinating Committee.
- **Duties of the Coordinating Committee:**
 - o Plan and direct Synod work between annual meetings.
 - o Prepare a recommended annual budget.
 - o Audit Clerk-Treasurer books and review presbyterial minutes.
 - o Organize committees as needed.
 - o Serve as the Nominating Committee for officers and Clerk-Treasurer.
 - o Present annual reports, including financial records and recommendations.
 - o Oversee and coordinate mission projects, events, and training programs, ensuring alignment with the Synod's vision, fostering discipleship, leadership development, and outreach initiatives across presbyteries.
 - o Attend the annual meeting of the Synod to report on activities, participate in decision-making, and provide guidance for the upcoming year.
- **Terms of Service:** Clerk-Treasurer serves a term of three years and is eligible for re-election to multi-consecutive terms. Presbyterial Members serve a three-year term. Moderator and Vice Moderator are elected annually.
- **Meetings and Quorum:** A majority constitutes a quorum. Meetings may be called by the Moderator or any three members. Decisions require a majority vote.

Rule 6 – Reports

Coordinating Committee, Clerk-Treasurer, and committees submit written reports to the annual meeting, including activities, recommendations, and financial records. The Synod keeps full records and reports to the General Assembly on the state of its ministries and any requested information.

Rule 7 – Elections

- All officers and Coordinating Committee members are elected by Synod.
- Elections with multiple nominees are by secret ballot.
- Additional nominations may be made from the floor with prior consent.

Rule 8 – Financial Contributions from Presbyteries

- The Synod shall fund its work through an annual per-member apportionment assessed to each presbytery, based on the most recent statistical report.
- The Synod shall set the per-member rate at the time the annual budget is adopted. The Clerk-Treasurer shall notify each presbytery of its assessment and payment schedule.
- Presbyteries shall remit their apportionment in one annual payment or in quarterly installments, due March 31, June 30, September 30, and December 31.
- A presbytery facing financial hardship may request temporary adjustment or relief by written application to the Coordinating Committee.
- The Clerk-Treasurer shall report annually on presbytery payments. Presbyteries more than one year in arrears shall be contacted by the Coordinating Committee for consultation.

Rule 9 – Amendments

Amendments require a two-thirds vote of members present at the annual meeting.

Rule 10 – Use of Name

Only the Synod in annual session may authorize the use of its name for events, camps, or organizations. Unauthorized use carries no Synod liability.

RECOMMENDATION 4: That in tandem with the General Assembly approval of the creation of the new synod, that changes be made to the by-laws of the Cumberland Presbyterian Church Ministry Council reflecting two elected members from each of the six synods.

1. The size of the council be changed from 15 members to 12 members.
2. The limits on the number of clergy and lay members be changed to no more than 7 members of any one class.
3. The limit on gender be changed to no more than 7 members of any one gender.

RECOMMENDATION 5: Current members of the council will continue to serve until their current terms expire and will be eligible for re-election based on the new structure of the council.

II. MINISTRIES

A. THE COMMUNICATIONS MINISTRY TEAM (CMT) disseminates the mission of the teams, boards, agencies, and institutions of the Cumberland Presbyterian Church through both print and electronic communications. We publish, or assist in the publication, of the official denominational publication of record, the Cumberland Presbyterian magazine, and the primary communication for missions, the Missionary Messenger.

1. Team Membership: The Ministry Council elected the following to serve on CMT: Audrey Adams (Mid-South Presbytery), Rev. Dr. Andy McClung (Cornerstone Presbytery), Gwen McReynolds (Mid-South Presbytery), Dan Washmon (Red River Presbytery), and Rev. Neal Wilkinson (Missouri Presbytery). Staff includes Publications Manager/Editor Matt Gore (Cornerstone Presbytery).

2. CMT's major effort for 2026 is the **Our Stories Storytelling Initiative**. Selected as the annual theme for the 2026 General Assembly of the Cumberland Presbyterian Church, "Our Stories" is a denomination-wide effort to preserve, celebrate, and share the lived faith stories of our people, congregations, and institutions across generations. Built around the conviction that testimony, memory, and local history are essential tools for discipleship and identity, the initiative brings together a coordinated suite of resources: "Our Stories" feature articles in the *Cumberland Presbyterian* magazine, the Our Stories hardcover volume, the 2026 *Our Stories Program Planning Calendar*, collectible Our Stories Trading Cards, companion *Our Stories Small Group Lessons* derived from those cards, a Style Guide for Religious Publications to strengthen clarity and consistency in church writing, the Our Stories Storytelling Manual as a practical how-to guide, and the "Our Stories Storytelling Awards" to encourage excellence and participation. Together, these elements invite the church not only to remember its past, but to actively equip members to tell their stories faithfully, creatively, and accessibly for the life of the church today and for generations yet to come. This effort has largely been funded by two anonymous donors.

3. As the denominational publication of record, General Assembly has mandated all judicatories submit at least a summary of action of each meeting to the Cumberland Presbyterian magazine for publication. While not all judicatories follow these instructions, cooperation continues to grow. When possible, we also seek out minutes which are missing. We also welcome the submission of news items, feature stories, and opinion pieces from congregations and individuals.

4. The CP magazine does not engage in commentary over controversial issues in the church or in politics. However, we do run a monthly opinion piece by the Moderator of the General Assembly which, although sometimes lightly edited, is never changed in tone or content. Neither have we ever failed to print any letter to the editor, however, due to both concern over space and the danger of repetition, letters are sometimes edited, and writers are limited to one major submission per quarter. We do not solicit specific editorial content. We do recruit writers for feature articles, news of the church, and other non-controversial topics.

5. The circulation of the *Cumberland Presbyterian magazine* is fluid. Our low point, in 2018, was 1,118 copies but, at that time, our entire distribution was print based. After a change in editorial direction, print circulation rebounded and reached a height of 1,749 copies. While single copy sales and circulation have plateaued, digital sales and circulation continue to increase. In August 2024, we shifted digital distribution from Issu to a similar site, Calameo, in cooperation with the Office of the General Assembly and the Historical Foundation. We can now report that CPPubArc on Calameo (which includes both the *Cumberland Presbyterian* and the *Missionary Messenger*) continues to be well received. However, paid digital subscribers have proven reluctant to transition to the Calameo site, and, accordingly, we still offer traditional downloads.

6. Over the 2024-2025 magazine year, circulation by all means averaged 2,160 per issue, up considerably from 1,626 per issue in 2023-2024, with an estimated readership of 9,288 per issue (based on magazine industry norms of 4.3 readers) including all Ministry Council staff as well as many elected and volunteer members. Currently, 55 churches participate in either our “every home” or “every leader” plan, up one from last year.

7. The CP magazine accepts a limited amount of paid advertising and runs complimentary ads for Cumberland Presbyterian boards, entities, teams, and institutions. To maintain non-profit status and qualify for periodical mailing discounts, the CP must average under 3.2 pages of advertising per issue. Currently, we average 1.75 pages of advertising per issue.

8. In 2026, CMT found it necessary to revise our policy for obituaries which appear in the *Cumberland Presbyterian magazine* and on the Ministry Council Website: The Cumberland Presbyterian magazine serves as the publication of record for the Cumberland Presbyterian Church. We publish obituaries because we believe the death of certain individuals constitutes news within the life of the denomination and deserves formal notice. In most cases, we consider the deaths of Cumberland Presbyterian clergy and denominationally active elders to be newsworthy. On occasion, we also publish obituaries of Cumberland Presbyterians who are noteworthy for reasons beyond their direct church involvement. Likewise, we sometimes publish obituaries of individuals who were not actively Cumberland Presbyterian, but who made a significant contribution to the ministry of the denomination. We also publish obituaries at the request of churches or judicatories within the Cumberland Presbyterian Church. We do not publish sponsored obituaries, nor do we print family-submitted obituaries without editorial review and revision. Obituaries in the *Cumberland Presbyterian magazine* differ in purpose and focus from those written by family members as personal tributes or by the general press. Our obituaries are factual and verifiable. We emphasize an individual’s service to the church, relying whenever possible on documentary evidence drawn from judicatory records and other primary sources rather than personal recollections. We do not include excessive family details. Our aim is neither to embellish nor to diminish. We do not sugarcoat our obituaries, but we are never unkind.

9. CMT also publishes books and pamphlets by, for, and about Cumberland Presbyterians including the annual *Minutes of the General Assembly of the Cumberland Presbyterian Church* and the *Yearbook of the Cumberland Presbyterian Church*. Further, CMT provides and maintains the platform for the various websites of the Ministry Council and its teams, posting news items to the internet through the Ministry Council website, e-mail, and social media.

In addition to print communications, the Communications Ministry Team (CMT) has overall responsibility for the Ministry Council’s web and social media presence. While these responsibilities formally reside with the Communications Ministry Team Leader, that position has been vacant for some time, resulting in the work being handled by existing staff or outsourced. Management of the Ministry Council website, cpmc.org, is currently outsourced to Churchill Productions, while responsibility for website content remains with the individual Ministry Teams. For all Center staff, technical support is provided by Engineered Management Solutions. Although it has often been assumed that technical support falls under the purview of CMT, this has never been the case. CMT does, however, manage group software systems for the Ministry Council. Neither CMT nor the Ministry Council has any responsibility for, or control over, the denominational website, cumberland.org.

10. From the 1950s to the 1980s, the Office of the General Assembly collected biographical data on Cumberland Presbyterian clergy. These biographical forms have become an important source of information. As part of our news gathering efforts, the CMT has revised the biographical information form, making it available on the web and through our office. We continue to urge all clergy and denominationally active elders to fill out and submit the confidential form. Completed forms are filed with the Historical Foundation. <https://www.cumberland.org/cpmag/CPBF2020.pdf>

B. THE DISCIPLESHIP MINISTRY TEAM (DMT) mission statement: *The DMT invites and challenges people in all seasons of life to grow in their faith in Jesus Christ by providing training, events, and curriculum to nurture discipleship in the Cumberland Presbyterian Church. We ensure that our resources include our Core Values to Inspire: We strive to empower and equip CPs to think critically and love extravagantly; to maintain Integrity: We teach and learn by allowing ourselves to be authentically guided by the Holy Spirit through scripture; and be Inclusive: We celebrate the diversity of our churches, cultures, and people that are the body of Christ.*

1. Team Membership: The Ministry Council elected the following to serve on DMT: Candy Barr (Hope Presbytery), Jonathan Bellis (Missouri Presbytery), Rev. Anna Sweet Brockman (Murfreesboro Presbytery), Renee Brown (Robert Donnell Presbytery), Amy Duggins (Red River Presbytery), Rev. Mary

Kathryn Kirkpatrick (Trinity Presbytery), and Rev. Ean Taylor (Nashville Presbytery). Staff includes Children & Family Ministry Jodi Rush (Nashville Presbytery), and Youth & Young Adults Brenna Truitt (Nashville Presbytery).

2. Children and Family

Providing a variety of resources gives the Ministry Council the greatest chance at reaching Cumberland Presbyterian churches widely diverse in size, styles of worship, and demographics. This concerted effort will lead to avenues in which children will be equipped to take a role in worship leadership.

3. Worship Adventure is in its second year of a five-year initiative to concentrate programming on “Nurturing Children in Worship and Prayer” funded by a grant from Lilly Endowment, Inc. Worship Adventure provides customized tools for congregational leaders as they plan for children’s inclusion in corporate worship. It encourages and supports collaboration among pastors, congregational leaders, parents, and children with resources to help each participant understand their individual roles in the worshipping community. Under the Worship Adventure umbrella of resources and programs is a book to be published in early 2027 entitled “On the Journey,” free congregational “Explore” events, and many other resources that parents and church leadership can access for free. For more information contact Jodi Rush, Worship Adventure Program Director (jhr@cumberland.org).

4. Children & Family Activities Jodi Rush serves as the Coordinator of Children and Family Ministries, assisting congregations as they seek resources for their programming with children and families. This happens through phone consultations and workshops as needed. In addition, there is special programming at General Assembly for children 1st–5th grade called Connect @ GA. There will be a Connect session on Monday, Tuesday, and Wednesday of General Assembly with activities such as storytime, art projects, and games.

5. Youth and Young Adults

- **Cumberland Presbyterian Youth Conference (CPYC) 2025** The Ministry Council would like to express deep gratitude and appreciation to BJ Mathis for serving as Interim Director of CPYC 2025. His guidance and leadership led to a beautiful conference that impacted the lives of many participants.
- **CPYC 2026** – will be held July 5–10 at Bethel University. Brenna Truitt, Coordinator of Youth and Young Adult Ministry, is working with the Youth Ministry Planning Council (YMPC) to plan key themes and events for CPYC.
- **Young Adult Missions Experience** – Brenna and Director of Global Missions Rev. Justin Richter are launching a new Young Adult Missions Experience. This experience includes a retreat September 18–20, 2026, followed by monthly zooms from October 2026–June 2027, culminating in an international trip in July 2027. The core vision is for Young Adults to beformed theologically, relationally, and missionally to lead the church forward. We ask all presbyteries to consider sponsoring at least one young adult. The cost of sponsoring is \$500. Registration and payment are due by July 31, 2026.
- **Youth Worker Newsletter** was created in March 2026 and contains book reviews, curriculum recommendations, devotions, and more. It is building a platform to connect youth workers and supporters across the denomination. To subscribe, btruitt@cumberland.org.

6. Adults

- **A Day in the Park** was joyfully entrusted this year to Rev. Lisa Cook and the Sacred Sparks Board, who hosted “Sparks in the Park.” The event highlighted the ministry of Sacred Sparks, offered engaging panel discussions, fostered fellowship, and concluded with worship in the chapel at Montgomery Bell State Park. We are grateful for their leadership and the vibrant experience they provided.
- **Encounter** We give thanks for the long and faithful ministry of Encounter, which has served as the primary Christian Education curriculum in the Cumberland Presbyterian Church for more than 90 years. As its use has narrowed, the Ministry Council, in partnership with the Discipleship Ministry Team, has decided to conclude production of Encounter to develop new resources that can serve a broader range of congregations. Beginning with the Fall Quarter 2026 (September–November) through Summer 2028 (June–August), we will publish an “Encounter Classics” series, featuring select lessons from outstanding writers across Encounter’s rich history. Contact cpcmc.org/store to purchase Encounter.
- **Creation of Targeted Reusable Resources** - As the programming and resourcing organization for the Cumberland Presbyterian Church, we help identify what our churches desire in Christian Education and strive to offer distinctly Cumberland material to address those needs. We are expanding targeted resources with a longer shelf life, greater than a single quarter. We are

focusing on using modern delivery methods such as digital platforms, including podcasts and video. An example is the “Formed by the Spirit” curriculum. This curriculum was created in response to a need expressed by many churches and pastors. It integrates video learning and has been used in a variety of settings, including retreats, traditional Sunday school classes, small groups, and Zoom sessions. Future curriculum and resources will include focus on Leadership & Organizational Structure, Outreach & Evangelism, Volunteerism & Gifting, Fellowship & Connections, Stewardship & Giving and Discipleship & Christian Education.

- Many high-quality Christian Education resources are being produced within the church. Many of our churches have already found curricula that suit their needs, but as the programming board of the Cumberland Presbyterian Church, the Ministry Council believes we need to be aware of and competent in those resource offerings, and that careful attention should be given to vetting many ecumenical resources and recommending curricula to our local churches. With that understanding, the Ministry Council has created a new staff position, Manager, Ministry Resources & Information Services. At the time this report was submitted to comply with the March 15, 2026, deadline set by the Office of General Assembly, the Ministry Council is accepting applications to fill this post.

7. Leadership Development

Elder Resource – The Cumberland Presbyterian Elder Training Resource is a comprehensive and practical guide designed to equip ruling elders to serve faithfully and effectively within the Cumberland Presbyterian Church. This training covers the biblical and theological foundations of eldership, the structure and governance of the denomination, the responsibilities of session leadership, spiritual care, stewardship, and the role of elders in supporting the mission and ministry of the local church. The resource is written to be both accessible and substantive, making it ideal for new elders as well as those seeking a refresher. The training will be presented by Reverend Becky Zahrte and can be adapted for in-person or virtual settings. The Elder Training Resource is available through the CP Resource Center for \$15 for the printed version and \$10 for the downloadable version. To schedule a training or request additional information, please contact Rev. Zahrte at rzahrte@cumberland.org or by cell at 270-978-3328.

8. CP Resources (CPR) Ms. Judith Oh serves as primary point of contact for CP Resource Center (“the store”).

- **Sales Figures** CP Resources are uniquely Cumberland resources available to CP congregations and others. In 2025, CPR sold 15,200 items for \$94,186 and in 2024, CPR sold 18,037 items for \$98,912.79. Contributing to this difference is the narrowing of resources being sold. Ms. Jinger Ellis is responsible for the financial elements of the store. Ms. Judith Oh works as Office Support, taking orders, answering phone calls, and coordinating shipping. CPR’s focus is to offer hard to find CP resources and supplies essential for our churches. The store’s website, order form, and shipping room were organized to increase efficiency.

C. MISSIONS MINISTRY TEAM (MMT)

MMT serves as an enabling arm of the Ministry Council by equipping Cumberland Presbyterian congregations to engage more fully in God’s mission of redemption and reconciliation. MMT supports the church’s outreach efforts, including evangelism, the establishment of new congregations, and other forms of Christian witness, both locally and globally.

1. Team Membership: The Ministry Council elected the following to serve on MMT: Ollie McClung (Grace Presbytery) and Rev. Patrick Wilkerson (Red River Presbytery). Staff includes ENGAGE Rev. Dr. Chris Fleming (Covenant Presbytery), Evangelism, New Church Development & Intercultural Ministries Rev. T. J. Malinoski (Presbytery of East Tennessee), Team Leader Rev. Dr. Milton L. Ortiz (Emaus Presbytery), Global Missions Rev. Justin Richter (Presbytery del Cristo), and Ministry with Women Rev. Rebecca Zahrte (Cumberland Presbytery).

2. ENGAGE - responds to the rapidly changing ministry context accelerated by the COVID-19 pandemic and aims to equip churches to adapt effectively. It addresses challenges such as strained pastor-congregation relationships and the evolving cultural and technological landscape. The process helps congregations discern actionable ministry initiatives that align with their unique contexts and resources. It also seeks to train facilitators to support churches and create cohorts for mutual encouragement and idea exchange. The program aligns with the CPC’s vision of thriving, unified congregations equipped for spiritual growth and community witness. ENGAGE, led by Program Director Rev. Dr. Chris Fleming, continues to flourish as we learn more about the needs of the Cumberland Presbyterian Church. We have created and added resources for local congregations, formed meaningful partnerships across the wider church, and gained insights that help both ENGAGE and the Ministry Council better support churches and presbyteries. For more information, contact us at cfleming@cumberland.org.

3. Global Missions

• **Missionaries.** The 2025 Global Missions Report details significant transitions in the missions ministry, including the withdrawal of missionary Rev. Kim Moore from Haiti due to political challenges, with the medical clinic there now self-sustaining and local pastors progressing toward forming their own presbytery. In Guatemala, after the retirement of Rev. Socorro Delgado and the return of Rev. John Jairo and Rev. Esperanza Correa to Colombia, the full-time missionary presence has ended, shifting to support of three local part-time staff and regional consultancy roles to establish a presbytery in Central America. In Cambodia, the retirement of missionaries Rev. Dr. David Lee and Rev. Dr. Sarah Lee after 27 years reflects strengthened local leadership, with ongoing support for schools and local pastors in Laos and Cambodia. This strategy emphasizes empowering local leadership in various countries, including the UK and Brazil, aligning with the belief that the church is inherently missional and should equip congregations and pastors to collaborate and plant churches. Challenges faced have become opportunities for gospel expansion, consistent with themes from the book of Acts.

• **Stott-Wallace (SW) Missionary Offering.** MMT-supported missionaries receive funding through the SW Missionary Offering. In 2025, contributions totaled \$357,172. For 2026, an estimated \$350,000 is needed to cover missionary salaries and benefits. No administrative costs are deducted from the offering. To support our missionaries directly, visit cpmc.org/mmt/global/

• **Cumberland Presbyterian Women's Ministry (CPWM)**

1. **CPWM Family Retreat:** This year, we are joining together at Camp Loucon in Leitchfield, KY. Registration for the CPWM Family Retreat is open until August 17. To register, visit cpmc.org, and click on the "Events" tab.

2. **Scholarship Support:** CPWM remains committed to funding scholarships that provide vital financial aid, empowering students, and clergywomen to pursue their calls.

o **CPWM Bethel University Scholarship** – \$2,000 per year to assist deserving students.

o **CPWM Bethel International Scholarship** – \$2,000 per year for international students

3. **Expanding Communication and Outreach:** Women's Ministries continue to strengthen its digital presence:

• We continue to maintain our social media pages:

o Facebook

• Women's Ministry of the Cumberland Presbyterian Church

<https://www.facebook.com/OfficialCPWM>

• Clergy Women of the CPChurch <https://www.facebook.com/CPclergywomen>

o Instagram -

• WoosleyWomen

• YouTube is our new addition this year. You can find us @CPWMMinistryAcross these platforms, we continue to share stories, resources, and inspiration with women across the denomination.

4. **Ministry Expansion & Leadership Development:** CPWM is actively responding to the evolving needs of Cumberland Presbyterian women. In partnership with ENGAGE, we launched "**More Than a Mustard Seed**," a one-day **leadership training** event designed for all women in the church. The total number of events held by GA will be nine. If your church would like to host this FREE event, please contact Rev. Rebecca Zahrte.

5. CPWM and Director of Ministries with Women Rev. Rebecca Zahrte, remain dedicated to fostering spiritual growth, leadership, and community for women of all ages.

• **New Church Development, Evangelism, and Intercultural Ministries**

1. **Prioritizing Evangelism:** MMT continues to assist individuals and congregations to prioritize evangelism. Many church ministries focus on leadership, budgets, and attendance growth. While important, these priorities can shift attention inward, leading to debates about identity, governance, and survival—often at the expense of evangelism. The church's primary mission is to share God's saving grace so that all may come to faith in Jesus Christ. The 192nd General Assembly affirmed this vision: to be bold expanders of God's Kingdom, inviting everyone to salvation in fulfillment of the Great Commission. To uphold this mission, every Cumberland Presbyterian congregation and presbytery is encouraged to plan evangelism events that inspire and equip members to share their faith. The Office of Evangelism, New Church Development, and Intercultural Ministries is available to support and guide these efforts. Contact Rev. T. J. Malinoski at tmalinoski@cumberland.org or 901.276.4572 ext. 232.

2. **New Worshiping Communities:** Two new worshiping communities began this year. Rev. Paul Puluc Muñoz has started a worshiping community in the Memphis, Tennessee area. Rev. Puluc's goal is that this worshiping community will be a future new church development. Rev. Lee Hollingshed has started a worshiping community in White, Georgia approximately 50 miles north of Atlanta. This group offers worship experiences to adults with intellectual disabilities.

3. Current Worshiping Communities: Currently, there are worshiping communities in Alabama, Nebraska, Tennessee, and Texas. Presbytery del Cristo has empowered their board of missions to actively start worshiping communities with the Missions Ministry Team working alongside them. Those interested in starting a worshiping community cpcmc.org/worshipingcommunity/resources/ or contact T. J. Malinoski at tmalinoski@cumberland.org or 901.276.4572 ext. 232.

4. Upcoming New Church Developments: MMT is focusing on three major new church projects in the coming three years. The intent is to start a new church in a major metropolitan area. The first new church development will begin in 2027 in Bogotá, Colombia. The second new church development will be in the United States in 2028, and the third project to begin in 2029 is currently in discernment.

5. Current New Church Developments in the United States: Columbia, Cornerstone, and Grace presbyteries are each actively working with the MMT to establish at least one new church development within their bounds. These projects receive direct supervision, input, and financial support from MMT. Additionally, presbyteries such as Robert Donnell and Trinity are initiating their own church developments, with MMT serving as a resource. Those interested in starting a new church may contact T. J. Malinoski tmalinoski@cumberland.org or 901.276.4572 ext. 232.

6. Intercultural Ministries in 2026: To assist MMT in communication with Hispanic leaders in the Cumberland Presbyterian Church, Sandra Castellanos serves as a consultant. Sandra's role is to be in direct communication with Hispanic new church development leaders. She lives in Florida with her husband, Rev. Jose Tejada.

7. Podcast: Cumberland Road: Now in its sixth year, Cumberland Road is an internationally recognized podcast featuring Cumberland Presbyterians sharing their faith journeys, ministries, and church experiences. Hosted by T. J. Malinoski, the podcast is available on Apple, Spotify, and <https://cumberlandroad.transistor.fm/>.

8. The Role of Lay Leaders in the Cumberland Presbyterian Church:

The *Confession of Faith* for Cumberland Presbyterians describes Christian worship as *the affirmation of God's living presence and the celebration of God's mighty acts. It is central to the life of the church and is the appropriate response of all believers to the lordship and sovereignty of God* (CoF 5.12). Christian worship needs thoughtful, responsible, and imaginative leadership to accompany and enable worshipers to unite in their praise and respond to God's claim on their lives.

There are seasons in the life of a particular church in which leadership for worship is underserved. Contributors include: the lack of financial resources to adequately compensate a Cumberland Presbyterian minister, the services of a minister are not available in the church's geographical area, and the elongated time of a pastoral search. As worship is an essential part of the Christian life, the lengthy absence of leadership for worship diminishes the life, faith, focus, and mission of the church and its individual members.

Throughout its history, the Cumberland Presbyterian Church has been steadfast when encountering challenges. In response to the absence of church leadership, the role of lay leader was created. Over the years, the definition and responsibilities have changed but always predicated upon the needs of the local church. In its current iteration, the application of lay leader is impeding the abilities of the church to have thoughtful, responsible, and imaginative leaders for Christian worship. This impediment necessitates revision and refinement.

With a specific focus on leading the church in regular Christian worship, the role of the lay leader is as follows:

In a church which has no minister, the session may designate a member of the church who has been ordained as an elder to conduct regular public worship. The lay leader will be a member of that particular church, and if an active elder, shall rotate off the session to serve in this role. Persons who fill the role of the lay leader may be male or female, young or young at heart.

The lay leader's primary responsibility is to guide and inspire the church in its Christian worship. He/she will share in the same qualities and gifts of an elder in demonstrating the gospel by their good character, sound faith, wisdom, and maturity of judgement. In addition, they will need the faculties to lead public worship, exhibit gifts suitable for public speaking, have knowledge of the scriptures, convey theological concepts to multiple generations, and share in their witness of the gospel. The lay leader will encourage the church by word and example to share in the worship, study, witness, and service of the church through the faithful stewardship of their time, talents, and money. He/she will be particularly attentive to persons who have not confessed Jesus Christ as Lord and Savior.

The lay leader shall be responsible for the careful planning of each worship service taking special notice of the liturgical seasons and celebrations of the church. He/she will organize and conduct the church's regular worship including: the proclamation of the gospel of Jesus Christ, reading and hearing the scriptures, praying, singing, and committing life and resources to God. The lay leader shall report regularly to the session and inform them of any concerns that need their attention.

The tenure of the lay leader may be for an indefinite or definite period as determined by the session. The lay leader in a particular church is subject to the examination and approval of presbytery. The lay leader is only eligible to serve in the role in which the session holds his/her church membership.

The lay leader shall enter this relationship with a particular church only with the approval of the presbytery in the bounds of which the particular church is located. The church session shall bear responsibility for the selection of the person, and the presbytery shall approve the relationship based upon congregational needs, the person's giftedness, leadership abilities, knowledge of scriptures, and commitment to the theology of the Cumberland Presbyterian Church. The presbytery may authorize its board of missions or equivalent to give tentative approval of the lay leader in a particular church subject to the approval at a meeting of presbytery.

The Ministry Council shall provide adequate preparation for the lay leader. The preparation shall be offered in two segments, two times per year during the months of May and November following most of the regular stated meetings of presbytery. Preparation for the lay leader shall emphasize public worship designs and practices, biblical studies, public speaking, and Cumberland Presbyterian theology. The lay leader is responsible for participating in both segments within the first twelve months of the presbytery's approval.

The session and/or presbytery shall carry the financial responsibility for the training, lodging, transportation, and resources needed to receive the lay leader instruction.

The role of lay leader may be dissolved by the presbytery at the request of either the lay leader or session when sufficient reasons are presented, or when, in the judgment of the presbytery, the well-being of the particular church demands it.

Since worship is central to the life of and fundamental to the mission of the church, the role of the lay leader is essential. The lay leader enables a particular church, otherwise without leadership, to affirm and celebrate the living presence of God and to celebrate God's mighty acts in thoughtful, responsible, and imaginative ways.

D. PASTORAL DEVELOPMENT MINISTRY TEAM (PDMT) Our mission is to build and sustain healthy, effective ministries through connection with presbyteries. Resources and activities highlighted in this report help achieve our vision of Healthy, Effective Ministers.

1. Team Membership: The Ministry Council elected the following to serve on PDMT: Rev. Jimmy Byrd (Nashville Presbytery), Rev. Isaac Gray (Murfreesboro Presbytery), Rev. Matthew Ingram (Robert Donnell Presbytery), Rev. Leanne Kerner (Red River Presbytery), and Rev. Dr. Courtney Kreuger (TN/GA Presbytery). Staff include LWPI Rev. Jen Newell (TN/GA Presbytery), and Team Leader Rev. Dr. Pam Phillips-Burk (Robert Donnell Presbytery).

2. The Mental Health Services Endowment balance is \$82,922.22 at the end of 2025. Our goal is \$50,000 per year. The interest in this fundraising effort has been high, and we give thanks for that engagement. Last year at the General Assembly, we set a goal of \$1,000 for the week. We achieved \$1,150 by mid-week and a total of \$2,150 by Friday. Our goal for the 2026 General Assembly is \$2,500. We will continue to raise awareness and promote this endowment in the coming year until we reach the \$250,000 goal by 2028. Donations can be made online (<https://tinyurl.com/3z3jfpns>). You may donate by check payable to PDMT (Note: for Mental Health Endowment #810150); mail to 8207 Traditional Place, Cordova, TN 38016.

3. From Call to Care is a new year-long mentoring experience designed to support newly ordained clergy (two years or less) as they move from theological formation into the lived realities of congregational ministry. Monthly sessions will be online for 45-60 minutes and led by PDMT elected members and invited guests. Topics will include worship, the sacraments, weekly preaching, dealing with conflict in the church, serving as a moderator and a presbyter, pastoral care, funerals, clergy finances, and more. The first session begins on August 11, 2026. Register at cpcmc.org/from-call-to-care/

4. Ministerial Ethics Class – Spring 2026 session saw a record number of participants – 24 which included ordained clergy, PAS students, and CPCA students! The fall session is set for September 3, 10, 17, 24, Oct. 1 at 10:00 am (central). Registration is required, and participation in the first session is required as well. Register at cpcmc.org/pdmt-continuing-education/

5. PeopleJOY is a financial wellness organization that the PDMT has partnered with to assist clergy with student loan debt. There is no cost to use their services. Since partnering with them in 2022, eight clergy have achieved \$583,191 in loan forgiveness through the Public Service Loan Forgiveness Program. Take the assessment and discover if you qualify for forgiveness cpcmc.org/pdmt/pdmt-studentloan/

6. Carelon Behavioral Health Employee Assistance Program is available to all clergy and probationers including the families (and retired clergy). Carelon offers free, confidential assessments and limited counseling addressing a broad range of issues affecting mental and emotional well-being, such as

family problems, workplace stress, grief, anxiety and depression, alcohol, and substance abuse. Visit the dedicated website for more information - <https://cpcmc.org/pdmt-employee-assistance-program/>

7. Louisa Woosley Preaching Initiative (LWPI) – 2025 was a busy year of ministry for the program. In March, clergy from 18 different presbyteries came together for the **“Six Days ‘Til Sunday” Preaching Conference** held at Bowling Green CP Church (KY); the initiative was present at **General Assembly** and help to organize and coordinate the worship service on Wednesday event in partnership with the Missions Ministry Team and the celebration of 100 years of ministry in Colombia, SA. In July, the program organized a preaching class during the third session of the Program of Alternate Studies on the campus of Bethel University. **For the Love of Preaching** was taught by Dr. Heidi Johnson. In attendance were 12 CPC/CPCA clergy, 3 CP laypeople, 7 PAS students, and 3 MDiv students from MTS. 100% of the participants said they learned something new AND 90% said they had plans to use the new information in their own preaching practice.

8. Six Days ‘Til Sunday Newsletter is sent every single Monday at 11:00 am (central) to nearly 800 CP clergy, probationers, presbytery clerks, and other interested readers. Nothing else in the denomination has the consistent, broad reach of this weekly newsletter. Subscribe at cpcmc.org/preach. Since 2025, LWPI has awarded 151 FREE books; processed 153 clergy/probationer and presbytery committee surveys to help guide the work; and given away over \$1,400 in gift cards and gifts.

9. In April 2026, LWPI will host its Spring Retreat, “Under the Broom Tree” at Mt. Magazine State Park (Arkansas); offer an online preaching class; launch another comprehensive survey with a goal of receiving 200 returned surveys, partner with Discipleship Ministry Team and Worship Adventure to organize the Wednesday evening worship service at General Assembly, provide leadership for the worship services at The Symposium, and more newsletters, online cohorts, and books! For more information contact: Rev. Jen Newell jnewell@cumberland.org, 901.276-4572 ext. 265.

III. FUNDING

Since the formation of the Ministry Council, its teams have collegially shared in planning new and ongoing ministries. Within the past several years, the Ministry Council successfully applied for multi-year grants from Lilly Endowment, Inc. We are deeply grateful for this support to implement a few initiatives previously on our vision boards that are now becoming a reality. When the Ministry Council applies for grants, potential grantors consistently ask about the level of constituent financial support. The Council is thankful for faithful giving by individuals, congregations, and presbyteries to Our United Outreach (OUO). In addition to OUO, the Investment Loan Program (ILP), endowments (listed within the Board of Stewardship section of the preliminary minutes), and donations from other sources enable ministries to thrive. Generous and faithful givers continue to support the programs and resources that the Council provides. In 2025, 19 MC staff and elected members, including two new donors, directly vetted the ministries through personal contributions totaling nearly \$15,000.00. Your donation to sustain current ministry and launch new ministries may be made via the online giving portal cpcmc.org/donations/.

IV. MINISTRY COUNCIL CONCLUSION

MC elected members and staff are deeply committed to serving God through the Cumberland Presbyterian Church. We depend upon and remain thankful for the sustaining guidance of the Holy Spirit as we work to enhance and implement ministries that draw people to Christ.

Respectfully Submitted,
 The Ministry Council of the Cumberland Presbyterian Church
 Ms. Debbie Hayes, President
 Ms. Lora Rogers-Kerner, First Vice President
 Ms. Melinda Reams, Second Vice President
 Rev. Derek Jacks, Secretary
 Mr. Mark Maddox, Assistant Secretary
 Ms. Edith B. Old, Director of Ministries/Treasurer

THE REPORT OF THE COMMISSION ON PRESBYTERIAN FEDERAL CHAPLAINCIES

Your Commission is composed of three members, each serving terms of three years. A total of three terms can be served. Currently, those members are Mr. Tommy Craig (2026), Reverend Garrett Burns (2027) and Reverend Jason Chambers (2028). Mr. Craig has agreed to be renominated for a third term.

The Presbyterian Federal Chaplaincies (PFC) is composed of members from the following denominations: Cumberland Presbyterian Church, Cumberland Presbyterian Church in America, Presbyterian Church (USA), and the Korean Presbyterian Church Abroad. The three members of our commission along with the Stated Clerk of the Cumberland Presbyterian Church, Reverend Michael Sharpe, serve as members on the Board of Directors of PFC. In addition, Reverend David Lockhart and the Stated Clerk of the Cumberland Presbyterian Church in America, Elder Vanessa Midgett, serve on the PFC Board of Directors as representatives of our sister denomination.

The PFC is an incorporated entity in the State of Tennessee and the members of the PFC are the Board of Directors for the corporation. The PFC is the agency that endorses Federal Chaplains for the four member denominations. Ecclesiastical endorsements are provided for ministers who desire to serve in a Federal Chaplaincy position: Department of Veterans Affairs Hospital Chaplaincy, Federal Bureau of Prisons Chaplaincy, Army, Navy, or Air Force Chaplaincy (Active Duty, Reserve, or National Guard), Civil Air Patrol Chaplaincy, or as Chaplain Candidate to one of the military services.

I. SUPPORT OF THE PRESBYTERIAN FEDERAL CHAPLAINCIES

Financial support for the PFC is received from the four member denominations, church judicatories, individual churches, and individuals. Because of decreasing financial support, the PFC is constantly dealing with fundraising. The Cumberland Presbyterian Church and individual CPC churches have traditionally received an offering on Memorial Day Sunday (USA only churches) with those offerings being given directly to the PFC for its budget. Other special days may be considered to receive this special offering in the individual USA churches ---- the Sunday nearest Veterans Day, "Four Chaplains' Sunday" (the first Sunday in February), the Sunday nearest the 4th of July, or some other Sunday, as a witness to support the men and women called to the Chaplaincy. These offerings should be sent to the General Assembly Stated Clerk and are forwarded to the PFC for outreach, mission, training and pastoral care.

The PFC has adequate funding for the next two years. However, the financial support beyond that is unpredictable at this time. With the aging of many strong supporters and with a 15% reduction from the PCUSA denomination, there may be challenges ahead. While two training events for chaplains has been held in previous years, the west coast event, at Calvin Crest, CA, may not be continued.

The PFC no longer has a physical office location. All communications should be addressed to the Presbyterian Federal Chaplaincies, c/o Executive Director Dennis Hysom, 120 Jackson Drive, Waynesville, NC, 28786. He may also be contacted via email at dhysom@presfedchap.org.

RECOMMENDATION 1: That each USA Cumberland Presbyterian Church be encouraged to continue providing an opportunity for their congregations to receive an offering on the last Sunday of May, or another special day, to support our ministry through the PFC.

Each year, the General Assembly office of the CPC provides a link to print bulletin inserts for the Memorial Day offering. Your commission encourages the use of this resource.

The PFC provides special training to chaplains and pastoral support to chaplains and their families who are endorsed for those positions from the four member denominations. The PFC also promotes a closer communication between chaplains and their denominations.

RECOMMENDATION 2: That congregations of both the Cumberland Presbyterian Church and the Cumberland Presbyterian Church in America encourage their individual churches and members in the United States to designate special days through the year to engage in prayer to hold up the chaplains and their families in the service to which they have been endorsed.

RECOMMENDATION 3: That Presbyteries and congregations be encouraged to make special efforts to communicate with those members serving as chaplains from their presbytery or congregation.

II. MEETINGS, DIRECTORS, AND PFC ACTIVITIES

The PFC held its annual meeting of the Board of Directors on October 15, 2025. via Zoom. Chaplain, Colonel Dennis Hysom, USA, Retired, (PCUSA), is in his fourth year as Executive Director, which is now a full-time position. Associate Director, Chaplain, Colonel Douglas J. Slater, USAF, Retired, (PCUSA), continues as a half-time position. Associate Director, Chaplain Colonel Lisa Hanson, USAF, Retired (PCUSA) has taken a position as Presbyter for a PCUSA presbytery. She will however work for the PFC on a volunteer basis focusing on the corporation's quarterly newsletter. CP member, Tommy Craig, is the retiring President of the Board after a two-year term.

Director Hysom's primary requirement is to endorse chaplains. That requires assessing, recruiting, and checking backgrounds to find quality recruits for the chaplaincy. It must be done properly and must be done well. Secondly, all information is being organized in a clear and thorough transition plan for future directors and personnel.

The annual Chaplain Training and Credentialing events were held in two locations: Calvin Crest, CA and Montreat, NC. Both 2026 events have been scheduled. Montreat will be August 10 – 14 and Calvin Crest will be held June 22 – 26. Additional information and costs are on the website, www.fedpreschap.org.

As of March 2026, the following is an approximate list of CPC Chaplains currently serving:

Chris Bohon	Red River	Army Reserve
Garrett Burns	Cornerstone	Navy Reserve
Jody Butler	Red River	Army Candidate
Gale Cotton	Red River	VA
Anthony Headrick	Grace	VA
Chris Headrick	Grace	VA
Darren Kennemer	Robert Donnell	VA
David LeFavor	Grace	VA
Jin Park	TN/GA	Active Duty Army
Holton Sandiford	North Central	Federal Bureau of Prisons
Ray Santillano	Trinity	Army Reserve
Glyn Turner	TN/GA	Active Duty Navy
Justin Westfall	Red River	Army Reserve

Chaplain names and addresses are included in the yearbook of the Cumberland Presbyterian Church. Information concerning the process of becoming a chaplain may be obtained by visiting the PFC website: www.presfedchap.org.

Your commission encourages Cumberland Presbyterians to visit the above website to gain information about the Presbyterian Federal Chaplaincies and its work and mission.

III. CP COMMISSION MEMBERS

The term of Mr. Tommy Craig expires this meeting. He is eligible for a third 3-year term. Tommy Craig will be the Commission's Representative to General Assembly in Rogers, AR.

Respectfully Submitted,
 Members of the Cumberland Presbyterian Commission on Presbyterian Federal Chaplaincies
 Reverend Garrett Burns
 Reverend Jason Chambers
 Mr. Tommy Craig

THE REPORT OF THE PERMANENT JUDICIARY COMMITTEE

The Judiciary Committee met on February 24, 2026 by Zoom with the following committee members participating: Daniel Heady, Kimberly Silvus, Alan Meinzer, Corey Cummings, Shelia O'Mara, Juan David Correa, Jody Hanks, and Troy Green. Also present were Mike Sharpe (GA Stated Clerk), Jaime Jordan (Legal Counsel) and two members of the GA Special Committee, Kip Rush, and Shane Wickson. Member absent was Micaiah Tanck.

I. REVIEW OF SYNOD MINUTES

The following synodic minutes from 2025 were reviewed: Synod of the Midwest and Synod of the Southeast. Synodic minutes from 2024 for Mission Synod were also reviewed.

In reviewing the minutes of the Synod of the Midwest, Standing Rule number 9 will need to be revised if the proposed amendment to the Rules of Discipline 2.5 is ratified. Upon review, the minutes of Synod of the Midwest were found to be in order.

In reviewing the minutes of Mission Synod, the following discrepancies are noted:

- 1) The roll call mentions Toby from Red River Presbytery and does not include a last name.
- 2) It is noted that no international representatives attended the meeting.
- 3) The minutes were not signed.
- 4) Item 3, page 11, a communication from Trinity Presbytery that Trinity did not approve the Mission Synod action to resume Synod apportionments is out of order.
- 5) The minutes did not indicate that presbytery minutes were reviewed. Mission Synod is reminded to fulfill its judicatory responsibilities by Constitution 8.5.b.

In reviewing the minutes of the Synod of the Southeast, the minutes were not signed. With this exception, the minutes were found to be in order.

The Committee also reviewed the minutes from the Missions Ministry Team (functioning as a presbytery for mission work not yet attached to an existing presbytery) and found them to be in order.

Note: The Judiciary Committee shall have oversight of and responsibility for ecclesiastical decisions made by a body acting in the place of a presbytery with respect to mission work and mission fields. The oversight and responsibility exercised by the committee shall be the same as that exercised by a synod with respect to a presbytery under its care, specifically Constitution 8.5, a, b, and c (General Assembly Bylaw 11.05.06)

II. REVIEW OF INQUIRIES

The Committee received a revised Advisory Request from Brunswick CPC with additional questions and have responded to the communication.

III. JOINT COMMITTEE ON AMENDMENTS

The Committee elected the following members to serve on the Joint Committee on Amendments: Alan Meinzer, Corey Cummings, Jody Hanks, Troy Green. Daniel Heady was elected as an alternate.

IV. GENERAL ASSEMBLY REPRESENTATIVES

Corey Cummings was elected to serve as the Committee representative to the 195th General Assembly. Alan Meinzer was elected as alternate.

Respectfully submitted,
The Judiciary Committee

THE REPORT OF THE JOINT COMMITTEE ON AMENDMENTS

The members of the Joint Committee on Amendments reviewed the proposed constitutional amendment referred to us by the 194th General Assembly (CPC) and by written consent approved the proposed amendment as ready to be placed before the 195th General Assembly of the CPC and the 149th General Assembly of the CPCA.

RECOMMENDATION 1: That Rules of Discipline 3.401 which states:

“A complaint of misconduct on the part of a minister should be reported to the stated clerk of the presbytery or a member of the disciplinary commission. The person who receives the complaint shall promptly communicate it to the chair of the disciplinary commission and the stated clerk.”

BE AMENDED TO READ:

“A complaint of misconduct on the part of a minister should be reported to the stated clerk of the presbytery or a member of the disciplinary commission. The person who receives the complaint shall promptly communicate it to the chair of the disciplinary commission and the stated clerk. Absent extraordinary circumstances, the disciplinary commission shall complete its work and prepare a report for the judiciary committee within 90 days of the stated clerk receiving the report.”

Respectfully submitted,

The Joint Committee on Amendments

CPCA Representatives: Robert S. Wood, Lynne Herring, Kay Greer, Wiley Allen

CPC Representatives: Alan Meinzer, Corey Cummings, Jody Hanks, Troy Green

THE REPORT OF THE BOARD OF TRUSTEES OF MEMPHIS THEOLOGICAL SEMINARY

We This is a profoundly sad season for all who love Memphis Theological Seminary and who have been shaped by its mission and ministry. At the same time, we are deeply grateful for the collaborative spirit and faithful leadership of the Cumberland Presbyterian Church, Perkins School of Theology, and our own faculty and staff. Their commitment has brought comfort and hope in the midst of grief as we prepare to discontinue operations as an educational institution at the end of our fiscal year on July 31, 2026.

We are also thankful for the partnership between the Board of Trustees and the Seminary's administration throughout this process. Together, our shared focus has consistently remained on the well-being of our faculty, staff, and students. We believe a thoughtful and responsible plan has been developed that will allow the Seminary to conclude its work with integrity, care, and as much stability as possible.

Overall, the transition is proceeding relatively well as the Seminary moves into the initial stages of the teach-out. The teach-out plan is the process by which Memphis Theological Seminary is working with Perkins School of Theology to help currently enrolled students complete their degrees with as little disruption as possible. This includes coordinated advising, transfer planning, academic support, and ongoing communication to help students understand their options and continue their studies in an orderly and supportive way. While many details remain to be finalized and important questions still need to be addressed, the administration, faculty, and staff are walking closely with students through these uncharted waters and responding promptly as concerns arise.

The Seminary continues ongoing and constructive conversations with its accrediting bodies to complete all required components of the teach-out plan and to ensure full compliance and clarity moving forward.

As anticipated, gift revenue has declined significantly following the public announcement of the July 31, 2026 closure. This is understandable under the circumstances and is being actively managed as the Seminary's resources are stewarded through this final season of operations.

The Board is grateful to report that morale among faculty, staff, and students remains strong. Their professionalism, faith, and deep commitment to the Seminary's mission during this season of transition have been both inspiring and encouraging.

Following the Cumberland Presbyterian Church General Assembly's January 23 vote in support of the Board's recommendation to conclude operations in July 2026, President Jody Hill held two separate question-and-answer sessions with students. These gatherings were well attended and provided clarity, reassurance, and pastoral support during a difficult moment.

The Perkins School of Theology administration has also hosted live Zoom sessions with students, and together both institutions continue to address questions almost daily as they navigate the teach-out process collaboratively.

In addition, Dean Bryan Stone and three additional members of the Perkins leadership team were on campus Monday, February 23, for meetings with leadership, faculty, and students.

While this outcome is not what any of us hoped for, we continue to see evidence of God's grace at work throughout this process. Memphis Theological Seminary will conclude its chapter with dignity and gratitude.

I. REPORT OF THE VICE PRESIDENT OF CUMBERLAND PRESBYTERIAN CHURCH RELATIONS DR. MICHAEL QUALLS, DIRECTOR

With the historic vote in January by the General Assembly to approve the Trustee's recommendation halting operations on July 31, 2026, my role has shifted. In addition to helping communicate to all MTS constituents, answering the many questions that have arisen, and helping the CP students get the last of their denomination-specific courses completed. I am trying to help the Cumberland Presbyterian Church imagine how it will continue offering its candidates a theological education without its own seminary. Unsurprisingly, the closure of MTS has created uncertainty across the denomination. I have spent some time putting out fires and attempting to provide assurance that, in our great loss, there will still be a way. I will help through this transition to provide stability.

We are also making plans to celebrate the legacy of this institution with the seminary community here on campus and with the denomination at its General Assembly in June in Bentonville, Arkansas. I am hopeful the trustees will set a time, near the July 31st deadline, when we can accomplish that one. It is time to celebrate all of you, all the work and sacrifice, and all the students who have been formed in this unique environment. I am honored to serve with you.

Program of Alternate Studies

The Program of Alternate Studies continues to have four foci:

1. Preparing for ministry those who are practically hindered from pursuing traditional theological education. Our alternative has integrity and graduates now serve well in many roles of ministry throughout the denomination.
2. Delivering the denominational studies that enable persons with a Master of Divinity degree to meet the constitutional requirements for ordination in the Cumberland Presbyterian Church.
3. Resourcing the global needs of expanding witness through Missions Ministry Team and PAS-Colombia.
4. Assisting in the education of lay persons interested/involved in congregational leadership in the Cumberland Presbyterian Church.



Steady as she goes! This is the word I received from the Special Committee of the General Assembly tasked with planning the future of theological education. The work of the Program of Alternate Studies must continue. Its purpose remains. They will have some framework to recommend to the General Assembly that continues the Program of Alternate Studies (and other related work) to be presented for approval in June. Meanwhile, I am to continue to plan and execute the program as it has been operated. Until the corporate board of Memphis Theological Seminary is dissolved it will be administered by MTS Board of Trustees. Following that it will become an entity of the Cumberland Presbyterian Church under a new structure yet to be revealed.

- The PAS Advisory Council continues to meet frequently via Zoom to consider future plans and work through transitional questions and recommendations for the consideration of the Special Committee. Meanwhile, we are moving forward planning Summer Extension School and the class offerings for the remainder of the Fall, Winter, and Spring. We are evaluating transcripts and enrolling new students as presbyteries meet and notify us of a new candidate. Moving forward to finish strong.

Summer Extension School

- SES will be at Bethel University July 11-25. We have scheduled these 25 courses. I have inserted the course information below for your information.

BLOCK I JULY 11-15

Morning

CP History—Bill Black

The Pentateuch—Pat Pickett

Ministry in the Smaller Church—Joe Butler

Afternoon

CP Polity—George Estes

Intro to the Bible—Marcus Hayes

The Prophets—Pat Pickett

Evening

CP Theology—Jimmy Peyton

Biblical Exegesis—Marcus Hayes

Pastor and Public Worship—Linda Glenn

BLOCK II July 16-20

Morning

REL-203 Message of the N.T.—Jon Carlock

PCC404 Pastoral Care & Counseling—Mary Kathryn Kirkpatrick

PAS105 Spiritual Gifts—Tom Sanders

Afternoon

PAS105 Christian Ministry—Bud Russell

Epistles of the Early Church—Dan Hendricks

PL403 Planning your Preaching—Thomas Sweet

Evening

CE408 CE II Formation for Ministry—Debra Matthews

PCC405 Practicum in PCC—Mary Kathryn Kirkpatrick

BLOCK III July 21-25

Morning

REL209 The Gospels—Mitch Boulton

EL-511 THE ART OF PUBLIC SPEAKING—to be determined

CH-304 World Missions—Lynn Thomas

Afternoon

PL402 Principles of Preaching—Perryn Rice

REL202 Message of the O.T.—Anum Akai

EL-503 DEALING WITH CONFLICT IN THE CHURCH—Dee Sodeinde

Evening

EL514 MINISTRY AND MONEY MATTERS—Susan Parker

CH301 History of the Christian Church I—Ron McMillan

- There is always a good opportunity for practicing clergy to take a little R&R to audit classes of interest and enjoy the Bethel Campus and the PAS Community. Audit fees are half the tuition (\$215) plus \$35 per night room and board. Anyone may register through the PAS Office. PAS@memphisseminary.edu.
- We are planning a pool party and dinner hosted by Connie Hodge McCain, our PAS musician who lives just off campus. It was a real treat last summer. Students choose up to 3 courses each five-day block for a total of 9 in fifteen days. Days are long and packed. Brains are also packed by the end. So a pool party is a welcome, if brief, respite. Thanks to Connie.
- Our graduation will be on Saturday July 11 at 11:00 am at the McKenzie Cumberland Presbyterian Church in McKenzie, TN. The commencement speaker will be Rev. Rusty Rustenhaven, son of the first PAS Director, Dr. William Rustenhaven. Rusty is recently retired from full-time pastoral ministry and serves as Pastor Emeritus for Marshall Cumberland Presbyterian Church in Marshall, TX. He will remain with our community and serve as our Minister in Residence for Block 1. Family, friends, and supporters are invited to a luncheon in honor of our graduates in the Family Life Center of the church.

The following have completed the requirements for graduation.

- B. Denise Adams
- Payton Cody
- Richard Harrison

Weekend Schools/Into the Future

The program now essentially runs full-year programming with many online courses. We are attempting to bolster the number and availability of our online offerings in response to needs of the church. We are working diligently to pre-record lectures for some of our courses and, along with others we already have on hand, establish a video archive beyond the seminary to be accessible for future use. This has proven a formidable task.



CUMBERLAND PRESBYTERIAN HOUSE OF STUDIES

The Cumberland Presbyterian House of Studies (CPHS) was established to ensure ongoing practical connection of MTS CP students with their Cumberland Presbyterian heritage and help form them for ministry within that identity.

- This goal will be only more difficult once MTS ceases to be the centering agent. But the intent remains worthy and necessary. Please pray for this difficult undertaking even though it will be beyond the scope of your meaningful guidance.
- The last major event directly tied to the Cumberland Presbyterian heritage was CP Heritage Day Chapel and luncheon. The previous Director of the Program of Alternate Studies, Rev. Dr. Tom Campbell, was our preacher and provided a rich trove of stories to regale us during the luncheon. Tom's love for MTS goes back to childhood as his father, Dr. Thomas H. Campbell, was Dean when the seminary moved to Memphis. We were joined by area Cumberland Presbyterians for this historic occasion.

May the blessings which have attended our way, continue in the varied paths we now follow!

Respectfully,
Michael Qualls

Celebrating the Legacy of Memphis Theological Seminary

On Wednesday, June 13, during our gathering at the General Assembly, we will host the MTS/PAS Luncheon & Program. It would be a joy to have you join us as we give thanks for the faithful witness and enduring legacy of our seminary, and celebrate all that God has done through this shared ministry.

We are also making plans to celebrate the legacy of this institution with the seminary community on the MTS campus near the end of July. Additional details will be shared at the General Assembly as plans continue to take shape.

Frequently Asked Questions about the July 31, 2026, Closure

How will students be cared for?

Students remain our highest priority.

Memphis Theological Seminary has entered into a comprehensive teach-out arrangement with Perkins School of Theology at Southern Methodist University.

Key elements of this teach-out include:

- 100% tuition scholarships for eligible MTS students who transfer to Perkins (students will be responsible for standard fees that apply to all SMU Perkins students)
- Seamless degree continuation with minimal disruption
- Academic advising and transcript coordination
- Continued accreditation compliance throughout the teach-out period

Students may complete their programs either through this teach-out arrangement or through other approved transfer pathways. The seminary administration is working individually with each student to ensure clarity and continuity.

How will faculty and staff be cared for?

The Board of Trustees has approved a Retention and Severance Plan to support faculty and staff during this transition.

This plan provides continued employment through July 31, 2026, along with a structured severance package recognizing faithful service. Additional support for professional transition will also be provided where possible.

We remain deeply grateful for the dedication, professionalism, and grace our faculty and staff continue to demonstrate.

What will happen to the endowments and who will manage these funds?

Memphis Theological Seminary is committed to honoring donor intent.

Our total endowment is approximately \$15 million. Of that amount, roughly \$12 million has been contributed by Cumberland Presbyterians or designated specifically for the theological education of Cumberland Presbyterian ministers. These funds will be retained by an organization within the Cumberland Presbyterian Church and managed for the continuing support of ministerial formation.

The remaining approximately \$3 million carries specific designations:

- \$2.1 million for United Methodist theological education
- \$300,000 for the Black Church
- \$100,000 for the Christian Methodist Episcopal Church (CME)
- \$250,000 for Presbyterian Church (USA)
- \$250,000 non-denominational

Perkins School of Theology will assume the management of these funds, which will continue to be used in support of ecumenical theological education in Memphis and the Mid-South.

Throughout this process, we are working closely with legal counsel, regulatory authorities, and donor families to ensure faithful stewardship.

Will the corpus of donor endowments remain intact?

Yes.

The Seminary intends that the principal (corpus) of donor-designated endowments will remain intact in accordance with donor agreements and applicable law. Preserving the principal is central to responsible stewardship.

What will happen to the property?

The Memphis campus property will be marketed for sale as part of the orderly wind-down process.

The historic Newburger Home (Founders Hall), listed on the National Register of Historic Places, is expected to be preserved in its original architectural design in any future development.

Will the Program of Alternate Studies (PAS) continue?

Yes.

The Cumberland Presbyterian Church has expressed its desire for the Program of Alternate Studies (PAS) to continue as an important pathway for ministerial preparation.

Details regarding future oversight and administration are being finalized in consultation with denominational leadership to ensure continuity.

How will academic records be preserved?

Following July 31, 2026, permanent custody of Memphis Theological Seminary academic records will transfer to Bethel University in McKenzie, Tennessee.

Beginning August 1, 2026:

- Transcript requests and degree verifications will be handled by the Bethel University Office of the Registrar (731) 352-6385
- Records will be maintained securely and in compliance with FERPA and applicable laws

This arrangement ensures long-term preservation and reliable access for alumni and former students.

How can alumni and friends stay informed?

We will continue providing updates through:

- Direct email communications
- Website announcements
- Denominational communications
- Opportunities for questions and dialogue

You can also find this information prominently posted on our website at: MemphisSeminary.edu.

We invite you to continue praying for our students, faculty, staff, and alumni. Though this chapter is closing, the legacy of Memphis Theological Seminary lives on through its graduates and their ministries around the world.

Respectfully submitted,
Kip Rush, Moderator of the Board of Trustees
Jody Hill, President

THE REPORT OF THE GENERAL ASSEMBLY SPECIAL COMMITTEE ON MEMPHIS THEOLOGICAL SEMINARY AND CLERGY/LEADERSHIP TRAINING

I. GENERAL INFORMATION

General Assembly, in a called meeting January 23, 2026, in Brentwood, Tennessee, approved the following recommendation:

“that the General Assembly authorize the special committee created by the 194th General Assembly to continue working on the concept of a denominational entity that would house the Program of Alternate Studies and help to promote and support theological education for ministers and lay leaders.”

This report addresses that recommendation. The Special Committee worked faithfully to complete this work.

II. BOARD OF THEOLOGICAL EDUCATION AND LAY MINISTRY

The Special Committee developed a Vision, Mission and Strategic Framework as a guiding statement for theological education and lay ministry for the Cumberland Presbyterian Church. This document is available in Appendix 1 of this report.

RECOMMENDATION 1: That the 195th General Assembly of the Cumberland Presbyterian Church approve the creation of the Board of Theological Education and Lay Ministry of the Cumberland Presbyterian Church using the Vision, Mission and Strategic Framework (Appendix 1) as the basis for the formation of this Board.

RECOMMENDATION 2: That the General Assembly consent to the Amended and Restated Charter approved by the board of trustees of Memphis Theological Seminary on May 15, 2026, in order for the MTS corporation to continue its existence as the Board of Theological Education and Lay Ministry of the Cumberland Presbyterian Church (BTE) and to carry on the ministry of theological education and lay leadership training in accordance with the Vision, Mission and Strategic Framework. (Appendix 2)

III. BOARD STRUCTURE AND CRITERIA

The Special Committee understands the Board of Theological Education and Lay Ministry will serve the critical needs of the denomination as it provides educational opportunities for those seeking ordination. It is vital that members of the board have the skills and commitment to meet this critical need. These skills are defined in the Criteria for the Board of Theological Education and Lay Ministry. These criteria are available in Appendix 3 of this report.

Therefore, the Special Committee makes the following:

RECOMMENDATION 3: That the General Assembly adopt the “Criteria for the Board of Theological Education and Lay Ministry” (Appendix 3) in the election of members of the board and recommend to the Committee on Nominations that it consider these criteria as guidance when nominating candidates for the BTE board of trustees.

The Special Committee also understands the leadership challenges the BTE will face as it moves forward. Therefore, the Special Committee makes the following:

RECOMMENDATION 4: That the General Assembly:

- **Thank the current members of the MTS board of trustees for their diligent service to the Cumberland Presbyterian Church during a difficult time in the life of the denomination;**
- **Reconstitute the board of trustees of the MTS/BTE corporation by removing the current trustees effective August 1, 2026, and**

- Elect the following (12) persons to serve as the board of trustees of the MTS/BTE corporation, with the terms of office indicated below to establish an annual rotation of one-third of the board, and with these elected trustees taking office immediately after the current MTS trustees cease to serve.

Elected to a term of one year expiring 2027:

1. Rev. Dr. Tom Campbell (East TN)
2. Dr. Maurice Ottinger (Robert Donnell) tri-convenor
3. Rev. Dr. Barry Anderson (Robert Donnell)
4. Kathy Wood Dobbins (Nashville)

Elected to a term of two years expiring 2028:

5. Rev. Michele Gentry (Andes)
6. Rev. Bobby Coleman (Arkansas) tri-convenor
7. Rev. Dr. Marcus Hayes (Red River)
8. Dr. Amanda Batts (Cornerstone)

Elected to a term of three years expiring 2029:

9. Kiara Castleman (Mid-South) tri-convenor
10. Rev. Dr. Mark Hester (East TN)
11. Frazier Allen (Nashville)
12. Rev. Glen Watts (Cornerstone)

The Special Committee is bringing a separate recommendation to amend the Bylaws of the General Assembly so that the board of trustees of the BTE, when fully constituted, will never have fewer than six (6) ordained Cumberland Presbyterian ministers and never have fewer than three (3) lay leaders. These nominations conform to the amended bylaws.

IV. FUNDING FOR THE BTE

Adequate funding will be necessary for the BTE to fulfill its mission. The Special Committee believes current OUO funding for MTS and PAS, income generated by certain endowments and permitted to be used for operations, and the net proceeds available following the sale of MTS properties will be sufficient. Office space for the Board might be available at the Denominational Complex at least during the transition and afterwards as determined by the Board.

Therefore, the Special Committee makes the following:

RECOMMENDATION 5: That the General Assembly continue to fund MTS/BTE and PAS through OUO.

RECOMMENDATION 6: That the General Assembly authorize the Special Committee created by the 194th General Assembly to continue its work as contemplated by the actions of the General Assembly in its called meeting held January 23, 2026, in Brentwood, Tennessee.

V. AMENDMENTS TO GENERAL ASSEMBLY BYLAWS

RECOMMENDATION 7: That the General Assembly amend its Bylaws by substituting the words "*Board of Theological Education and Lay Ministry*" in place of the words "*Memphis Theological Seminary*" each time those words appear in the Bylaws.

RECOMMENDATION 8: That the General Assembly amend Bylaw 10.06 to read as follows:

10.06 Board of Theological Education and Lay Ministry. The corporation shall elect twelve (12) directors to the Board of Theological Education and Lay Ministry. The corporation shall elect the directors in such a manner that, immediately following any election, at least six (6) of the directors shall be ordained ministers in the Cumberland Presbyterian Church and at least three (3) of the directors shall be lay leaders.

RECOMMENDATION 9: That the General Assembly amend Bylaw 11.09 to read as follows:

11.09 Unified Committee on Theology and Social Concerns. The committee shall consist of the Stated Clerk, the President of the Board of Theological Education and Lay Ministry, and eight (8) members elected by the corporation.

Respectfully submitted,
Special Committee of the 194th General Assembly

APPENDIX 1**Board of Theological Education and Lay Ministry (BTE)**

Vision Statement: To cultivate a global, multicultural leadership—both clergy and lay—that is deeply rooted in the Cumberland Presbyterian tradition and equipped with Spirit-led leaders who are empowered to boldly expand God’s Kingdom by inviting everyone to salvation through the “whosoever will” call of the Gospel.

Mission Statement: The Board of Theological Education exists to oversee and sustain theological education and lay ministry formation by nurturing discernment, providing financial resources, and offering diverse, innovative pathways of learning. Grounded in the heritage of the Cumberland Presbyterian Church, the board ensures a distinct denominational identity for all called leaders, preparing them to serve as the hands and feet of Christ in witness and service to the world. This work will be done through the Theological School Education Fund, The Program of Alternate Studies, Lay Leader Studies, and CP House of Studies

Theological School Education Fund (TSEF)

Vision Statement: A sustainable future for the global church where every individual called to ministry and under care of presbytery is fully supported and equipped, ensuring that no student’s preparation or pastoral capacity is hindered by financial barriers.

Mission Statement: To strengthen the preparation of those pursuing ordained ministry through accredited institutions by encouraging rigorous academic study, spiritual formation, and practical preparation to ensure leaders serve with wisdom and integrity; and to faithfully manage and distribute permanent endowment funds, scholarships, and service loans to support Cumberland Presbyterian students.

Program of Alternate Studies (PAS)

Vision Statement: To be a multicultural theological training program that transcends geographical boundaries to deliver Cumberland Presbyterian theological education through flexible, accessible, and high-quality instruction for a global audience.

Mission Statement: To provide a structured certification pathway for individuals pursuing ordained ministry outside traditional seminary settings through a learner-centered curriculum that blends on-demand technology with cohort-based community. By integrating seminary-level coursework with practical ministerial formation and mentoring, PAS equips candidates for faithful and effective service within the church.

Lay Leadership Studies

Vision Statement: A denomination vitalized and strengthened by empowered lay leaders who are deeply rooted in Reformed theology and Cumberland Presbyterian identity, fully equipped to transform their local congregations and communities.

Mission Statement: To develop and deliver a robust training program that integrates general leadership excellence with specific instruction in Cumberland Presbyterian history, theology, and polity. Through accessible theological learning and practical training, this program seeks to deepen discipleship and encourage the unique gifts of laypersons for meaningful service in the mission of the church.

CP House of Studies

Vision Statement: A cohesive, unified denominational community where every student—regardless of their educational path or setting—is deeply formed in the distinct ethos, values, and tradition of the Cumberland Presbyterian faith.

Mission Statement: To serve as a vital resource for presbyteries and students by providing required denominational courses in History, Theology, and Polity while mentoring students in their discernment of call. The CP House of Studies fosters connections and theological reflection that integrate academic learning with a distinct Cumberland Presbyterian identity to prepare leaders for future ministry.

Board of Theological Education and Lay Ministry Organizational Chart

ELECTED BTE BOARD

- 12 elected members
- Advisors to the Board:

Pastoral Development Ministry Team Staff, Board of Stewardship Staff, Corresponding Seminaries, Stated Clerk

- Staff: 1 FT Director and 1 FT Administrator

- Elected Board Members self-elect membership on the following service/ministries committees:

<u>Theological School Education Fund:</u> • 3 elected members of the BTE Board Staff: • 1 FT Coordinator and Support Staff	<u>Program of Alternate Studies (PAS)</u> • 3 elected members of the BTE Board Staff: • 1 FT Coordinator and Support Staff	<u>Lay Leadership Studies</u> • 3 elected members of the BTE Board Staff: • 1 FT Coordinator and Support Staff	<u>CP House of Studies</u> • 3 elected members of the BTE Board Staff: • 1 FT Coordinator and Support Staff
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APPENDIX 2

Amended and Restated Charter of
Board of Theological Education and Lay Ministry
of the Cumberland Presbyterian Church

TN Corporate Control No. 000079062

Board of Theological Education and Lay Ministry of the Cumberland Presbyterian Church, previously known as **Memphis Theological Seminary of the Cumberland Presbyterian Church**, submits this Amended and Restated Charter, amending its present charter by deleting it in its entirety and substituting this Amended and Restated Charter in its stead. This Amended and Restated Charter supersedes the corporation's original charter and all previous amendments.

1. The former name of the corporation is **Memphis Theological Seminary of the Cumberland Presbyterian Church**. The new name of the corporation is **Board of Theological Education and Lay Ministry of the Cumberland Presbyterian Church**.
2. The period of duration of the corporation is perpetual.
3. The corporation's fiscal year shall conclude July 31.
4. The corporation's principal office is:
168 East Parkway S Memphis, TN 38104
Shelby County, Tennessee
5. The corporation's business email address is JDJordan@GJPLaw.com.
6. The name and complete physical address of the registered agent is:
James D. Jordan
101 Fifth Avenue W, 2nd Floor
Springfield, TN 37172
Robertson County, Tennessee
7. The registered agent's mailing address and email address are:
James D. Jordan
P.O. Box 696
Springfield, TN 37172
JDJordan@GJPLaw.com
8. The nature of the corporation's business is primarily that of an establishment engaged in promoting religious activities and theological education. The NAICS code for the corporation is 813110.
9. The corporation is not for profit.
10. The corporation is a public benefit corporation.
11. The corporation is a religious corporation.

12. The corporation has one member, which is Cumberland Presbyterian General Assembly Corporation, a Tennessee nonprofit religious corporation.

13. The corporation is organized exclusively for the following purposes:

(a) To oversee and sustain theological education and lay ministry formation by nurturing discernment, providing financial resources for the education of church leaders and ministerial candidates, and supporting diverse, innovative pathways of learning, especially within and for the benefit of the Cumberland Presbyterian Church.

(b) To do any and all things necessary or proper in carrying out the religious purposes of the corporation and to the extent consistent with the provisions of this Charter, to do any and all things allowable under the Tennessee Nonprofit Corporation Act, as the same may be amended from time to time.

14. The governing body of the corporation shall be a board of directors, which shall be called the Board of Trustees. The qualifications and number of Trustees of the Corporation shall be determined by the member, which shall elect them.

15. The corporation is organized exclusively for charitable religious purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code and shall not engage in any other activities except as an insubstantial part of its activities. No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, directors, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of its religious purposes. No substantial part of the activities of the corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation. The corporation shall not participate in, or intervene in any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of this charter, the corporation shall not carry on any activities not permitted to be carried on (a) by a corporation exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

16. The assets of the corporation shall be dedicated to the religious and charitable purposes of the corporation. Upon the dissolution of the corporation, after creditors have been paid, the corporation's assets shall be distributed to General Assembly Corporation of the Cumberland Presbyterian Church, a Tennessee nonprofit religious corporation, if it is then an exempt organization described in section 501(c)(3) of the Internal Revenue Code, or otherwise to one or more other organizations described in section 501(c)(3) of the Internal Revenue Code or the corresponding section of any future federal tax code, or to the federal government, or to a state or local government, for a public purpose. Any asset not so distributed shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the corporation is then located, exclusively to an organization or organizations which are organized and operated exclusively for such charitable purposes.

17. No director of this corporation shall be personally liable to the corporation for monetary damages for breach of the director's fiduciary duty as a director, except for: (i) any breach of the director's duty of loyalty to the corporation; (ii) any acts or omissions not in good faith or involving

intentional misconduct or a knowing violation of law; or (iii) a distribution unlawful under Section 48-58-302 of the Tennessee Nonprofit Corporation Act as amended from time to time.

18. The corporation shall not, without the prior written consent of the member, merge with another corporation; dissolve; or sell, lease, exchange, or otherwise dispose of all or substantially all of its property. This Amended and Restated Charter shall not be further amended without the prior written consent of the member.

19. The delayed time of which this document shall become effective is 12:01 am CDT on August 1, 2026.

Certificate

Required by T.C.A. §48-60-106(h)

The board of directors of the corporation approved this Amended and Restated Charter on May ____, 2026. The Amended and Restated Charter contains amendments to the charter requiring approval by the member, General Assembly Corporation of the Cumberland Presbyterian Church. Such approval was obtained on ____, 2026. No approval of the amendments is required by any other person pursuant to T.C.A. §48-60-301.

Dated this ____ day of ____, 2026.

By: _____
Jody K. Hill, President

APPENDIX 3



Criteria for Board of Theological Education and Lay Ministry

Introduction

The Board of Theological Education and Lay Ministry plays a crucial role in upholding the spiritual and educational standards of the Cumberland Presbyterian Church. The following criteria outline the essential qualities and commitments expected of board members.

Knowledge of the Cumberland Presbyterian Church

Members must possess a thorough understanding of the Cumberland Presbyterian Church. This includes familiarity with its history, beliefs, practices, and organizational structure. Such comprehensive knowledge ensures that decisions and guidance provided are grounded in the church's traditions and values.

Commitment to Communication and Openness

It is important for board members to demonstrate a strong desire to maintain consistent communication and openness with the church community at large. This commitment fosters transparency, builds trust, and encourages active participation from all members of the church.

Dedication to Theological Education

Board members should be committed to maintaining a high standard of theological education for candidates pursuing a Master of Divinity (MDiv) degree, as well as those seeking certification through the PAS and Lay Ministry programs. This dedication ensures that all candidates are well-prepared and equipped for their roles within the church.

Collaboration with Department Directors

Board members must recognize the importance of fostering strong relationships with the directors of various church departments. By actively engaging and collaborating with these leaders, this helps ensure that everyone is working together toward maintaining the highest standards and outcomes for theological education. This commitment to partnership is critical for the effective advancement of the church's educational mission and supports the holistic development of its candidates.

Board Meeting Requirements

The Board of Theological Education and Lay Ministry shall meet at least two times each year and more as needed.

Brief Bios for Nominees to the Board of Theological Education and Lay Ministries

Mr. Frazier Allen – Member of Clarksville Cumberland Presbyterian Church (Nashville Presbytery); serves his local congregation as elder and member of the finance committee; bachelor's degree from Austin Peay University; works as a financial advisor.

Rev. Dr. Barry Anderson – Retired Director of Admissions and Student Services at Memphis Theological Seminary and adjunct professor. Barry continues his service to the church in retirement as a pastor. Member of Robert Donnell Presbytery.

Dr. Amanda Boaz Batts – Member of Union City Cumberland Presbyterian Church (Cornerstone Presbytery); an elder and leader in her congregation with a deep commitment of Cumberland Presbyterian tradition and instructional leadership; has an Ed.D. in School Administration and serves as Associate Professor of Educational Studies at UT Martin. Member of the 194th GA Special Committee on MTS.

Dr. Tom Campbell – Pastor, author, former Director of the Program of Alternate Studies for over 20 years; lifelong Cumberland Presbyterian; served a wide range of congregations from small, rural churches to one of the largest in the denomination; served as Moderator of the General Assembly (1990). Member of Presbytery of East Tennessee.

Mrs. Kiara Castleman - Member of Medina CP Church (Midsouth Presbytery), Session Clerk; Education: BSBA Office Information Systems, BSBA Accounting, Graduate Certificate Human Resource Management; works as Banner Systems Coordinator, University of Tennessee at Mart.

Rev. Bobby Coleman – Bivocational pastor and school administrator for over 20 years; lifelong Cumberland Presbyterian; served on various presbyterial boards, as moderator, commissioner to the General Assembly. Member of the MTS Evaluation Committee and the 194th GA Special Committee on MTS. Member of Arkansas Presbytery.

Rev. Michele Gentry – Minister, attends the Armenia CP Church, served the local church as a deacon, elder, Sunday school teacher, and as an interim pastor; served presbytery as secretary, stated clerk, moderator, and as a member of various committees; been a commissioner to the General Assembly and served as Moderator in 2015. Michele served for 13 years as the Dean of Studies for PAS-Colombia. Member of Andes Presbytery.

Rev. Dr. Marcus B. Hayes - Visiting Professor of Religion at Texas Wesleyan University with a Ph.D. in Biblical Interpretation; instructor for the Program of Alternate Studies; served as a pastor in several churches. Member of Red River Presbytery.

Rev. Dr. Mark Hester – Pastor of Loudon Cumberland Presbyterian Church; current stated clerk of Presbytery of East Tennessee; currently serving as chair of his presbytery's Clergy Care Committee; served as member of Board of Stewardship, past Trustee of Bethel University, commissioner to the General Assembly. Member of Presbytery of East Tennessee.

Dr. Maurice “Mo” Ottinger – Member of Gurley Cumberland Presbyterian Church (Robert Donnell Presbytery's Planning Council, moderator, and commission to the General Assembly; Education: Bachelor of Music in Music Education; MBA and PhD in Education (Higher and Adult emphases); Master of Strategic Studies from the US Army War College; MS in Administration. Work: 41+ years of military and government civilian service; currently is Professor of Financial Management and Customer Liaison Officer for US Warfighting Acquisition University, Department of Business, Cost Estimating. Member of the 194th GA Special Committee on MTS

Rev. Glenn D. Watts - Senior Pastor of Union City Cumberland Presbyterian Church and an Asbury Seminary graduate; served as a missionary in Asia for several years; currently serving on his presbytery's Committee on the Ministry. Member of Cornerstone Presbytery.

Kathy Wood-Dobbins – Member of Brenthaven Cumberland Presbyterian Church (Nashville Presbytery); grew up on the missionary field of Colombia, South America; semi-retired healthcare executive; background in social work and administration.

THE REPORT OF THE NOMINATING COMMITTEE

The Nominating Committee consists of a minister and a lay person from each synod, preferably from different presbyteries. Members may serve a three-year term, but cannot succeed themselves. Cumberland Presbyterian members of any board or committee can be re-elected to the same board after a two-year absence. Ecumenical representatives may be re-elected to the same board after a one-year absence. With the exception of the Nominating Committee any person elected to serve on a denominational entity may serve three consecutive terms. Filling an unexpired term counts as one term, thus members of any entity do not always serve nine years before completing eligibility on a board/agency.

The Committee submits the following list of nominees:

I. GENERAL ASSEMBLY CORPORATION

(Members whose terms expire in 2029)

- (1)REV. MELISSA MALINOSKI, 9087 Fenmore Cove, Cordova, TN 38016, Midsouth Presbytery, Great Rivers Synod for a three-year term
- (1)MR. MICKEY SHELL, 2143 Grider Field-Ladd Road, Pine Bluff, AR 71601, Shell Chapel Congregation, Arkansas Presbytery, Great Rivers Synod for a three-year term

II. MINISTRY COUNCIL

(Members whose terms expire in 2029)

- (2)REV. DEREK JACKS, 341 Shadeswood Drive, Hoover, AL 35226, Grace Presbytery, Synod of the Southeast to succeed himself for a three-year term
- (2)MS. LORA ROGERS-KERNER, 2951 Cornell Street, Paducah, KY 42003, Oakland Congregation, Covenant Presbytery, Midwest Synod, to succeed herself for a three-year term
- (2)MS. ANGELICA POVEDA, Nueva Esperanza Congregation, Cauca Valley Presbytery, Mission Synod, to succeed herself for a three-year term
- (1)REV. SANDRA SHEPHERD, 1432 Wexford Downs Lane, Nashville, TN 37211, Nashville Presbytery, Tennessee Synod for a three-year term
- (1)REV. LINDA SNELLING, 240 Dakota Drive, Waxahachie, TX 75167, Red River Presbytery, Mission Synod for a three-year term

(Members whose terms expire in 2027)

YOUTH ADVISORY MEMBERS

(shall be between the ages of 15 and 19 years of age, elected for a one year term and is eligible for an additional one term)

- MS. ELLIE KENNEMER, 3619 Oakleaf Drive, Helena, AL 35022, Alabaster Congregation, Robert Dnnell Presbytery, Synod of the Southeast for a one-year term
- MR. LUCAS STEPHENS, 2559 Holders Cove Road, Winchester, TN 37398, Owens Chapel Congregation, Murfreesboro Presbytery, Tennessee Synod for a one-year term
- (1)MS. MILEY DYE, 3509 Stare Road, Oakley, IL 62501, Good Prospect Congregation, North Central Presbytery, Midwest Synod for a one-year term

III. TRUSTEES OF HISTORICAL FOUNDATION

(Members whose terms expire in 2029)

- (2)MS. CATHY LITTLEFIELD, PO Box 125, Booneville, AR 72927, Booneville Congregation, Arkansas Presbytery, Great Rivers Synod for a three-year term

(Members whose terms expire in 2027)

- MS. LINDA TREJO-TODD, 4618 De Lange Lane, Houston, TX 77092, Houston Congregation, Trinity Presbytery, Mission Synod to fill a one-year unexpired term

IV. STEWARDSHIP, FOUNDATION AND BENEFITS

(Members whose terms expire in 2029)

- (1)MS. JENNIFER BYRD, 3810 Lake Road, Woodlawn, TN 37191. Clarksville Congregation Nashville Presbytery, Tennessee Synod for a three-year term
- (2)MR. JOHN KOELZ, 4498 S Carothers, Franklin, TN 37064, Belleview Congregation, Columbia Presbytery, Tennessee Synod to succeed himself for a three-year term
- (1)MR. STUART KNOLL, 20019 Oak Cave, San Antonio, TX 78259. Stone Oak Congregation, Trinity Presbytery, Mission Synod for a three-year term
- MS. BRENDA BOWMAN, PO Box 437, Fairfield, IL 62837, Fairfield Congregation, North Central Presbytery, Synod of the Midwest for a three-year term

(Members whose terms expire in 2028)

- REV. DARREN KENNEMER, 3619 Oakleaf Drive, Helena, AL 35022, Alabaster Congregation, Robert Donnell Presbytery, Synod of the Southeast to fill a two-year unexpired term

GENERAL ASSEMBLY COMMISSIONS:

V. COMMISSION ON FEDERAL CHAPLAINCY

(Members whose terms expire in 2029)

- (2)MR. TOMMY CRAIG, 8958 Carriage Creek Road, Arlington TN 38002, Faith Congregation, Cornerstone Presbytery, Great Rivers Synod, to succeed himself for a three-year term

GENERAL ASSEMBLY COMMITTEES

VI. JUDICIARY

(Members whose terms expire in 2029)

- (1)REV. COREY CUMMINGS, 399 Laneview Concord Road, Trenton, TN 38382, Cornerstone Presbytery, Great Rivers Synod, for a three-year term
cummings.corey@gmail.com
- (1)MR. DANIEL HEADY, 2564 State Route 132 W, Dixon, KY 42409, Covenant Presbytery, Midwest Synod, for a three-year term
danielheady@kycourts.net
- (1)REV. ALAN MEINZER, 780 Barren Fork Road, Mt Pleasant, AR 72561, Arkansas Presbytery, Great Rivers Synod, for a three-year term
logicunseen@gmail.com

(Members whose terms expire in 2027)

- REV. PATRICK WILKERSON, 7712 Castlecomb Road, Powell, TN 37849, Presbytery of East Tennessee, Synod of the Southeast, to fill a one-year unexpired term
patrickwilkinson3@gmail.com
- MS. PAMELA BROWN, 6400 North Grove Avenue, Warr Acres, OK 73012, Red River Presbytery, Mission Synod to fill a one-year unexpired term
pambrownlaw@cox.net

VII. NOMINATING

(Members whose terms expire in 2029)

- MR. JOHN PYON, 2060 Annabell Lee Court, Lawrenceville, GA 30043, Tennessee-Georgia Presbytery, Synod of the Southeast for a three-year term
- MR. RANDY DAVIDSON, PO Box 880, Ada, OK 74821, Red River Presbytery, Mission Synod for a three-year term
- REV. MARK SANTOWSKI, 20024 Crescent Oaks, San Antonio, TX 78258, Trinity Presbytery, Mission Synod for a three-year term
- REV. MICHAEL BERTSCH, 98 Pikes Peak Way, Bowling Green, KY 42104, Cumberland Presbytery, Midwest Synod for a three-year term

(Members whose terms expire in 2027)

- REV. MATT FISK, 2507 Hickory Street, Texarkana, AR 71854, Arkansas Presbytery, Synod of Great

Rivers, to fill a one-year unexpired term

VIII. OUR UNITED OUTREACH COMMITTEE

(Members whose terms expire in 2029)

MS. SUZANNE DOUGHERTY, 4713 Lake Havasu, Fort Worth, TX, Red River Presbytery,
Mission Synod, for a three-year term

REV. JOHN BUTLER, 1868 Reids Chapel Road, Campbellsville, KY 42718, Cumberland Presbytery,
Synod of the Southeast, for a three-year term

IX. UNIFIED COMMITTEE ON THEOLOGY AND SOCIAL CONCERNS

(Members whose terms expire in 2029)

REV. RYAN YOUNG, 1925 Allsboro Road, Cherokee, AL 35616, Hope Presbytery, Synod of the
Southeast for a three-year term

(1)REV. OMAR YARCE, 360 Wilson Road, LaBelle, FL 33935, Grace Presbytery, Synod of the Southeast,
for a three-year term

X. CARIBBEAN AND NORTH AMERICAN AREA COUNCIL WORLD COMMUNION OF REFORMED CHURCHES

(Members whose terms expire in 2029)

REV. MARY KATHRYN KIRKPATRICK, 241 Rustic Oaks Drive, Bryan, TX 77808, Trinity Presbytery,
Mission Synod for a three-year term

() indicates number of terms served

*Ecumenical Representative

+Cumberland Presbyterian Church in America

THE REPORT OF THE OUR UNITED OUTREACH COMMITTEE

Our United Outreach (OUO) is a tithe-modeled sharing of gifts adopted by the General Assembly in 1985. Churches are asked to give 10% of their income to help provide funding for the ministries, boards, and entities of the church in grateful response to God. ***OUO*** demonstrates the connectedness we value as Cumberland Presbyterians, working together toward common goals.

The ***OUO*** Committee is charged with promoting ***Our United Outreach***. The ***OUO*** Committee is currently comprised of 12 voting representatives, one from each Synod and the rest from among denominational entities and institutions. Executives from the church programs and institutions participate on the Committee as advisory members. The Committee meets annually. Additional meetings, when necessary, are held using a virtual platform, which allows for participation while practicing stewardship of both financial and human resources.

The Rev. Jeff McMichael has served as ***OUO*** Coordinator since March of 2023. In addition to the part-time ***OUO*** Coordinator, volunteer ***OUO*** Ambassadors work in presbyteries to help educate churches and individuals about the purpose and principles of ***OUO*** and to support congregations in stewardship education. We continue to recruit Ambassadors, seeking individuals who have a heart for the work of the church and an understanding of the vital role ***Our United Outreach*** plays in that work. We presently have 6 Ambassadors covering nine presbyteries, and are working to recruit an Ambassador in every presbytery, with the intention of having an ***OUO*** representative in each presbytery at least once every two years.

I. OUR UNITED OUTREACH FUNDS ALLOCATION

The ***Our United Outreach*** Committee met March 6, 2026, to determine our recommendation for allocation of the ***Our United Outreach*** funds for the 2027 year. The ***Our United Outreach*** allocation basis for 2027 is \$2,400,000, the same as for 2026. While the goal is less than 10% of church income across the denomination, it reflects the pattern of actual giving over the past decade or more and gives a clearer picture of what ***OUO*** income will provide to boards and agencies toward their overall budgets. The ***OUO*** goal for 2025 was \$2,500,000 and giving was \$2,285,410.53, a shortfall of 8.58% of the goal. When there is a shortfall (or overage) each entity is affected proportionately.

RECOMMENDATION 1: That General Assembly adopt the following *Our United Outreach* goal and allocations for 2027:

Amount to be Allocated	2,400,000.00	
Ministry Council	\$1,155,816	48.159%
Bethel University	115,584	4.816%
Cumberland Youth & Family Services	69,360	2.890%
Stewardship	232,656	9.694%
General Assembly Office	184,920	7.705%
*Memphis Theological Seminary/Program of Alternate Studies	161,808	6.742%
Historical Foundation	69,360	2.890%
Shared Services	275,880	11.496%
Contingency	11,568	0.482%
OUO Committee	88,368	3.682%
Comm. On Chaplains	13,440	0.560%
Judiciary Committee	12,672	0.528%
Theology/Social Concern	4,704	0.196%
Nominating Committee	<u>3,864</u>	<u>0.161%</u>
Our United Outreach Goal	\$2,400,000	100.000%

*We anticipate that after the July 31, 2026, closing of Memphis Theological Seminary, the Board of Theological Education or a similar body will continue to work to ensure Cumberland Presbyterian candidates for the ministry receive needed educational support. For that reason, we recommend the MTS/PAS allotment of **OUO** be redesignated “Theological Education/Program of Alternate Studies.”

II. GOALS FOR 2027

The **Our United Outreach Committee** has set the following goals for 2027:

Achieve \$2,400,000 in contributions. While the goal of \$2,400,000 does not reflect 10% giving from every church, the Committee remains convinced that the biblical model of tithing is our ultimate goal.

Increase Church Participation Rate to 60%. This goal represents a step toward 100% participation. In 2022, church participation rate was 61%, in 2024 it declined to 57%, and the 2025 participation rate dropped further to 55%. We believe every church can and should partner in the ministry of our denomination by contributing at some level to **Our United Outreach**.

Increase the number of individual givers. Individuals who wish to support our denominational ministries beyond gifts to their local church are welcome to contribute independently to **Our United Outreach**. A direct link to our donation page is available through a QR code.

Improve communication by updating our website and improved use of social media. The **OUO** website has been redesigned to be more inviting and user-friendly, and to provide access to timely information about giving. Through the website, we will share stories of the good things happening across our denomination, providing churches and individuals the opportunity to see their contributions at work. The site will also provide articles related to stewardship and other information to support congregations in stewardship education. Find information at www.ourunitedoutreach.org.

We recognize that we have not reached our **OUO** giving goals for several years, but note this important measure of what the church is accomplishing: in 2024, within our denomination there were 743 professions of faith—a 76% increase over the previous year; in 2025, there were 1953 professions of faith—an increase of 163% from 2024! When we see how lives are being transformed by God’s saving grace, we understand that the ultimate goal is to support the church in its vision, “To become bold expanders of God’s Kingdom, inviting everyone to salvation in fulfillment of the Great Commission.”

The committee wishes to express gratitude to the many churches who faithfully support **OUO**, honoring our call as a church to provide for a wider sharing of the Good News through this expression of unity we call **Our United Outreach**. Through your support, you help fulfill the mission of the church, “To be the hands and feet of Christ in witness and service to the world.”

Respectfully submitted,
Eduard Montoya, Chairperson
Stephen Louder, Vice-Chairperson
Gwen Roddye, Secretary
and the Our United Outreach Committee

THE REPORT OF THE PERMANENT JUDICIARY REVIEW COMMITTEE

I. INTRODUCTION

Guided by the light and leading of the Holy Spirit, and grounded in the truth of our shared Confession, we begin with the words of Confession of Faith 4.18:

“When empowered by the illuminating influence of the Holy Spirit, believers are able to love and glorify God and to love and serve their neighbors.”

It is under this illuminating influence that our committee approached the work entrusted to us—seeking not only procedural clarity, but also spiritual integrity and relational healing.

The General Assembly has called us to serve in ways that align with its Vision “to become bold expanders of God’s Kingdom...” and Mission “*to be the hands and feet of Christ in witness and service to the world.*”

The work in all boards and committees of the General Assembly, therefore, is not merely administrative; it is deeply spiritual. Structures and policies become vessels through which the Church can walk in unity, transparency, and grace.

II. PROCESS OF THE COMMITTEE

In response to actions of the General Assembly, our committee engaged in a year-long review of the work, practices, and concerns surrounding the Permanent Judiciary Committee (PJC). We:

- Met together for discernment and preparation.
- Attended the scheduled meeting of the PJC to observe procedures, communication patterns, and operations.
- Received and reviewed correspondence, questions, and concerns raised by several parties regarding PJC processes.
- Listened to extensive discussion and reflection from PJC members themselves, many of whom expressed candid recognition of systemic gaps, uncertainties, and procedural weaknesses.

Throughout this work, we are prayerful that the Holy Spirit would reveal truth without harshness, wisdom without pride, and a path toward healing that honors Christ. We believe the following recommendations to be necessary corrections in an attempt to mend the broken relationship and rebuild trust between the PJC and a member congregation, and prevent such failures from occurring in the future. Denominational leadership carries the responsibility of providing clear guidance and instruction for committees and members at all levels.

III. FINDINGS

A. LACK OF A STANDARD MEETING SCHEDULE

The PJC does not operate with a predictable, recurring meeting rhythm, which limited communication, consistency, and the committee’s own ability to engage questions in a timely manner. Members acknowledged this challenge directly.

B. ABSENCE OF TRAINING OR ONBOARDING FOR NEW MEMBERS

There is no formal process for orienting newly elected members—particularly attorneys, ministers, or laypersons unfamiliar with judicial procedure. The PJC affirmed that new members often “learn as they go,” which creates uneven comprehension and inconsistent application of polity.

C. CONCERNS REGARDING SIGNING AUTHORITY AND OPTICS

Currently, the Chair signs official responses alone. In sensitive matters, especially when the Chair has been involved in related events, this creates a significant appearance of impropriety concerns—an issue several PJC members recognized.

D. LACK OF A CLEAR, WRITTEN RECUSAL STANDARD

The need for recusal was discussed. A widely shared legal standard—“material knowledge of the facts at hand”—was discussed as an appropriate basis for recusal. This standard was viewed as necessary to rebuild trust and ensure pastoral sensitivity.

E. COMMITTEE COMPOSITION IS IMBALANCED

Representation is disproportionately concentrated in a small number of synods, with some synods unrepresented and others represented by several members. Non-attorney laypersons—those representing the wisdom of the pew—have been functionally absent for years. This imbalance threatens both perception and reality of fair process.

F. FLOOR NOMINATIONS CAN UNDERMINE BALANCED COMPOSITION

Regardless of intent, floor nominations at the General Assembly—when not held to final-composition requirements—can unintentionally disrupt the diversity the Nominating Committee has attempted to build. We noted repeated instances of strategic floor nominations altering committee balance.

G. NEED FOR PROCESSES THAT REFLECT THE SPIRIT’S WORK AMONG US

Procedural breakdowns—such as unclear recusals, imbalanced membership, or inconsistent meeting rhythms—create space for distrust and injury. When processes fail, relationships strain. When relationships strain, the Body suffers.

Restoring structures that reflect transparency, equity, and love is a deeply spiritual act. The Holy Spirit calls us toward a governance that bears witness to Christ through its integrity.

IV. RECOMMENDATIONS

RECOMMENDATION 1: That the Permanent Judiciary Committee adopt a standard meeting schedule of at least two (2) meetings per year, one of which may be virtual, and that meetings occur even if only to confirm no current business. This will ensure predictable access, accountability, and preparation.

RECOMMENDATION 2: That the Stated Clerk and current PJC officers provide or designate formal onboarding/training for all newly elected PJC members, including scope of responsibility, workflow, expectations for advisory opinions, recusal standards, and communication protocols.

RECOMMENDATION 3: That PJC communications requiring signature be attested by the Officers as a group, or by the full committee; and that when the Chair has material involvement or prior knowledge necessitating recusal, the Vice-Chair or any other member without such involvement shall sign in their place to preserve trust and transparency.

RECOMMENDATION 4: That the General Assembly adopt a written recusal policy for the PJC, using the following standard:

Option 1 - Any member possessing material knowledge of the facts at hand, or with direct involvement or relational proximity reasonably likely to affect impartiality, shall recuse themselves from discussion and decision.

Option 2 - Any member who has personal knowledge, prior involvement, or relationships that could reasonably affect their ability to be impartial shall recuse themselves from the discussion and decision.

Such recusals shall be recorded in the minutes.

RECOMMENDATION 5: That the final composition of the PJC include:

- Three (3) ordained ministers
- Three (3) licensed attorneys
- Three (3) non-attorney laypersons

And that no more than two (2) members shall come from any one Synod, ensuring broad and equitable representation.

RECOMMENDATION 6: When a floor nomination is made, the nominee shall be from the same synod as the Nominating Committee's proposed nominee for that position. This ensures that synodical balance is maintained and that the final composition—three ministers, three attorneys, and three non-attorney laypersons—remains intact.

V. CONCLUSION

Throughout this work, we have sensed the Holy Spirit calling the Church toward structures that reflect the gentleness, clarity, and wholeness of Christ. Procedures do not save us, but they can either protect or wound the Body. As we submit these recommendations, our prayer is that the Spirit use them to cultivate trust, strengthen connectional life, and create space for reconciliation where strain has occurred.

May we walk forward in humility, remembering that governance is also ministry, and ministry is always an act empowered by the Spirit of the Living God.

Respectfully submitted,
The Committee on the Permanent Judiciary Committee Review
Rev. Leanne Kerner
Rev. Kip Rush
Elder Shane Wickson

THE REPORT OF THE PLACE OF MEETING COMMITTEE

The Place of Meeting Committee consists of the Moderator and the Stated Clerk who serves as the chairperson.

The 165th General Assembly, “authorized the committee to select meeting places up to five years in the future and that preference be given that keeps, insofar as possible, the General Assembly meetings and guest rooms in one facility. It is recognized that these places are hard to find and may cost some additional monies. The place of meeting committee will use its best judgment.” The 173rd General Assembly approved exploring the use of college campuses and very large conference centers in addition to hotels/convention centers. When the Office of the General Assembly receives an invitation from a congregation or a presbytery, the Stated Clerk makes a site visit to determine if adequate facilities are available to host the meeting. Commissioners and visitors are encouraged to stay at the General Assembly hotel, to assure meeting the contracted room block. Hotel contracts also include a commitment on food and beverages, this makes it important for boards/entities to continue to sponsor special meal functions to help defray meeting room rental expense. The GA luncheons/dinners provide opportunities for the sponsoring denominational boards and entities to keep the church informed about their respective programs, thus enhancing support.

I. INFORMATION ABOUT FUTURE GENERAL ASSEMBLIES

It is helpful to schedule a few years in advance of the meeting to assure that adequate hotel/convention space is available and to negotiate a good rate. If a congregation or a presbytery is interested in hosting the General Assembly, the Office of the General Assembly will provide information on hosting responsibilities. Hosting the General Assembly/Convention is a service to the Church, allowing the Church to celebrate the good ministries occurring within a particular presbytery, and provides persons within a presbytery the opportunity to participate more fully in the annual meeting.

In the event that no invitation is received in a particular year, or a situation arises requiring a change of venue for a particular year, the Corporate Board will be responsible for selecting a place of meeting. Plans are underway for the 2027 meeting of General Assembly to be held June 20-25, in Lexington, Kentucky, hosted by Cumberland Presbytery. An invitation to host a future meeting of the General Assembly (possibly in 2029) has been received by Grace Presbytery.

Since the last international meeting of the General Assembly occurred in 2015, the Office of the General Assembly is exploring the possibility of scheduling a future General Assembly meeting in the UK to help celebrate the growing mission work there. Presbyteries are encouraged to begin setting aside funding now for a future international meeting.

II. SCHEDULE OF MEETINGS BY PRESBYTERIES

The following schedule shows the annual meetings and the year that the General Assembly last met in the bounds of a particular presbytery.

East Tennessee	2025	Murfreesboro	2013
North Central	2024	Hope & Robert Donnell	2012
Red River/Cumberland Youth & Family Services	2023	Missouri	2011
del Cristo	2022	West Tennessee	2009
Cumberland	2021	Japan	2008
Choctaw & Red River	2018	Arkansas	2007
Grace	2017	Columbia	2005
Nashville	2016	Covenant	2002
Cauca Valley & Andes	2015	Trinity	1969
Tennessee-Georgia	2014		

Respectfully submitted,
Michael G. Sharpe
Jhony Montañó

THE REPORT OF THE UNIFIED COMMITTEE ON THEOLOGY AND SOCIAL CONCERNS

I. MEETING AND OFFICERS

The Unified Committee on Theology and Social Concerns (UCTSC) met virtually on October 24, 2025, and at the CPCA Headquarters in Huntsville, Alabama, on February 20, 2026. The following officers were elected: Reverend Dr. Carolyn Smith Goings (CPCA), Reverend Mitch Boulton (CPC), Co-Chairs, and John Talbott (CPC), Secretary.

II. GENERAL ASSEMBLY REPRESENTATIVES

Elder Michael Cooper agreed to serve as the UCTSC representative at the CPCA General Assembly meeting, and Reverend Lisa Scott agreed to serve as the UCTSC representative at the CPC General Assembly.

III. GENERAL ASSEMBLY REFERRAL

The 194th General Assembly of the CPC referred the memorial “*Dignity of the Unborn*” (see pages 186-187 in the 2025 CPC General Assembly Minutes) to the Unified Committee on Theology and Social Concerns. The UCTSC created a sub-committee to work on the Memorial of “Dignity of the Unborn”. The sub-committee reached out to the author of the referral; the author was unaware that a statement on abortion that had been adopted by the CPC General Assembly in 1986. He then asked for his referral to be withdrawn. However, it was the Covenant Presbytery that sent the memorial. The UCTSC is awaiting a response from Covenant Presbytery regarding whether they wish to withdraw the memorial.

In addition, the resolution “*A Biblical Call to Followers of Christ: Speak Up Against Injustices*” was referred to the Unified Committee on Theological and Social Concerns (see pages 187-189 in the 2025 CPC General Assembly Minutes). A sub-committee was formed to work on the resolution and report back to the full committee by its February 2027 meeting.

The 148th General Assembly of the CPCA did not refer items to the Committee for action. The Committee continues to oversee a referral from the 189th General Assembly of the CPC regarding baptism. This item is covered in section V of this report.

IV. STUDY PAPERS

The Committee does not currently have any study papers before it. A compilation of study papers previously approved by the General Assemblies (CPC and CPCA) is available online, as well as a *Guide to the Process of Writing Study Papers* for those interested in submitting papers to the Committee for consideration (www.cumberland.org/uctsc).

V. WORKS IN PROGRESS

The 189th CPC General Assembly referred to the UCTSC a memorial regarding how the Cumberland Presbyterian Church in America and the Cumberland Presbyterian Church can better teach, practice, and hold ministers and sessions accountable for following our theology of baptism.

The UCTSC, rather than bringing another study paper on Baptism, has worked with the CPC Discipleship Ministry Team of the Ministry Council to develop a blueprint (workshop design) that reflects our theology of baptism for use by congregations and presbyteries. The design draws upon the Confession of Faith and other Cumberland Presbyterian writings as foundational elements for the workshop’s content.

The Committee is in the process of making final revisions to the workshop design and working to resolve some issues with technology component of the resource.

Respectfully Submitted,
Unified Committee on Theology and Social Concerns

THE REPORT OF BOARD OF TRUSTEES OF BETHEL UNIVERSITY

Introduction

Bethel University is the Cumberland Presbyterian's University. Bethel University's Mission Statement is "to offer an accessible education, whether in person or through technology mediated methods, to the diverse learning community."

The school was established in 1842 and is one of the oldest institutions of higher education in the state of Tennessee. Bethel University's history is one of upholding traditions and pushing boundaries. The 2026-2027 academic year will mark Bethel's 185th year of operations.

Bethel University was founded in McMoresville, Tennessee, as Bethel Seminary operating under the fostering care of the West Tennessee Synod of the Cumberland Presbyterian Church. The college was granted a charter by the state of Tennessee in 1847 and operated as Bethel College until 2009 when the trustees voted to change its name to Bethel University.

Bethel's first president was Rev. Reuben Burrow, who served for 20 years. During his presidency, Rev. Burrow also served as a fundraiser, a member of the Board of Visitors, head of the Theology Department, and a teacher.

Bethel successfully weathered the economic hardship brought on by the Civil War and in 1865 admitted women for the first time.

In 1872, Bethel President W.W. Hendrix led the initiative to move Bethel from McMoresville to its current location in McKenzie, where the Nashville, Chattanooga & St. Louis Railway intersected the Louisville & Nashville Railway.

During the 20th century, Bethel College made a name for itself as an outstanding church-affiliated school producing many graduates headed for the clergy, for the classroom as educators, and many other career paths.

Since then, Bethel has continued to innovate. The Renaissance Performing Arts Experience was developed to offer performing arts students a scholarship, much like the scholarships awarded to student-athletes. This opportunity broadened the base of prospective students as did the introduction of a number of non-traditional athletics programs, including eSports, archery, shooting, and bass fishing.

Master degree programs including a Master of Arts in Education, a Master of Science in Physician Assistant Studies, a Master of Business Administration, and a Master of Criminal Justice have been added through the years as options in learning platforms for the master's degree.

In 2009, the Bethel Board of Trustees voted unanimously to change Bethel College's name to Bethel University to best reflect the momentum the school was experiencing. Three colleges currently operate under the Bethel University umbrella: The College of Arts and Sciences, The College of Professional Studies, and The College of Health Sciences.

Bethel University is always honored for the working relationship as we work for God's will to be done.

I. BOARD OF TRUSTEES

A. MEMBERS

The 2026 Board of Trustees for Bethel University are:

R. Scott Allen	Crossville, TN
Jeff Amrein	Prospect, KY
Nancy Bean	McKenzie, TN
Lewis Leon Cole, Jr	Southfield, MI
Lisa Cole	Nashville, TN
Glenda Foreman	Ft. Worth, TX
Drew Gray	Kevil, KY
Vicki H. Hoover	Paris, TN
Terry Hunley	Jackson, TN
Linda Ingram	Sparta, TN
Patty Kahlden	Caldwell, TX

Dewana Latimer	Jackson, TN
Keith Priestley	McKenzie, TN
Damian Probstfield	Springfield, MO
Bernice Richardson	Huntsville, AL
Ricky Rosenjack	Colleyville, TX
Tommy Surber	McKenzie, TN
Howell Todd	Clarksburg, TN
Leonard Turner, Jr	Knoxville, TN
Joel Washburn	McKenzie, TN
Craig White	Madison, AL
Ken Quinton	Sturgis, KY

B. OFFICERS

The following are the current Bethel University Officers for the Board of Directors:

Chairperson – Nancy Bean
 Vice Chairperson – Keith Priestley
 Secretary – Craig White

C. BOARD OF TRUSTEES REPRESENTATIVE TO GENERAL ASSEMBLY

Nancy Bean

RECOMMENDATION 1: That the General Assembly share Bethel University's Mission and ask Presbyteries worldwide to support the university in its prayers, financial offerings and in recommending students.

II. ADMINISTRATION

A. The Board of Trustees of Bethel University appoints two positions by the power granted in its Bylaws. These two positions are its President and its Treasurer.

Currently, the President of Bethel University is Perry Moulds, PhD. He has served in this position since being appointed in July 2024, following the successful presidency of Dr. Walter Butler.

B. President Moulds appoints a Senior Leadership Team that reports directly to him and meets with the Board of Trustees at their three yearly meetings. The President's Senior Leadership Team members are:

Dr. Joe Hames	Interim Provost
Dr. Wayne Scott	Executive Vice President
Ms. Regina Simpson	Director of Financial Affairs
Mr. Lougan Bishop	Vice President for Enrollment and Advancement
Mr. Derek Horne	Vice President of Athletics

III. ACCREDITATION

Bethel University is accredited by The Southern Association of Colleges and Universities Commission on Colleges (SACSCOC) and is currently fully accredited.

IV. BETHEL UNIVERSITY SUNDAY

Bethel University has been blessed with a Sunday in which we are recognized by many churches in the Cumberland Presbyterian denomination. In 2026 Bethel University Sunday will be November 1, 2026. It is a chance for Bethel University to be remembered by the Cumberland Presbyterian Church.

V. AUDIT

A copy of the audit of Bethel University for the year ended July 31, 2025, has been submitted to the Stated Clerk. The year was balanced and the audit was unqualified with no findings.

VI. SCHOOL YEAR HIGHLIGHTS

On behalf of the Bethel University Board of Trustees and the Bethel University students, faculty, and staff, we want to thank the Cumberland Presbyterian Church and this General Assembly for all you do for our university. Since the beginning of Bethel College (originally) in 1842, Bethel University has created opportunities for its students to be servants for God and mankind. Bethel University's mission "to offer an accessible education, whether in person or through technology mediated methods, to the diverse learning community. The mission encompasses the goal of offering the opportunity to each individual to develop to the highest potential intellectually, spiritually, and socially in an environment that fosters Christian ideals of reverent spirituality with respect and inclusion of all members of the community." This is a strong testimony to the workings of God in our university, our churches, our alumni and each of our lives.

We thank each of you at this 2026 General Assembly and each individual Cumberland Presbyterian for your love, support, and prayers for Bethel University. We cherish each of you and love your visits to our campus.

Bethel University is about our students. Approximately ½ of our students are first generation college students. Today, they become church leaders, church teachers, church pastors, doctors, teachers, highway patrolmen, NFL players, professional musicians, accountants, politicians, lobbyists, and the list goes on and on. We have several mayors in Tennessee that are Bethel University graduates. We have judges. We have surgeons. And all of these are directly related to your support of Bethel University.

Bethel University highlights:

- CP Ministerial student and Psychology major, Jake Davidson, completed a 12-week mission internship in Guatemala in Summer 2025, where he learned Spanish and he is now preparing to partner with our Colombian ministry leaders for another summer internship.
- The CP Ministerial Scholarship is available for all CP ministerial candidates expecting to go under the care of presbytery or already under care and in need of undergraduate education.
- Women's Basketball advanced to the National Championship playoffs in Sioux City, IA
- 42 degrees offered
- 15:1 Student-Teacher Ratio
- 98% of students receive financial help
- 2,600 students representing 33 states and 41 countries
- Global Studies 2026 just returned from Ireland and have the following upcoming trips- - Greece, Europe, Costa Rica, Japan, Belize, and Guatemala.
- Bethel enrollment for 2026 has surpassed the total number of applications and admitted students for Fall 2025
- Development achieved their goal of \$10,000 for Giving Tuesday, with the majority of donations going to the new Wildcat Assistance Fund.
- Over the course of the last two May commencements, no less than ten Criminal Justice students have successfully completed the academy and began patrol; one was noticed in the Memphis news for service; 1 female rookie was quickly promoted to investigator within her first year for excellence.
- Dr. Andrew Evans, Professor of Chemistry, created a "Hall of Fame" in the Science Building highlighting the many accomplishments of science majors.
- Emily McGill, a recent Bethel graduate, auditioned for The Voice, which is a reality singing competition, and was on national television during the first round.
- Another Bethel alum, Nick Darnell, gave credit to the Bethel University Renaissance Program for his success as the viral Grinch Impersonator.
- Platinum member of the FBI Academic Alliance

Thank you again for your support and help. Please continue to help us, promote us, and pray for us. We have enclosed our last fiscal audit.

Respectfully Submitted,
Dr. Nancy Bean, Chairperson of the Board of Trustees
Perry Moulds, PhD, President of Bethel University

THE REPORT OF THE BOARD OF TRUSTEES OF THE CUMBERLAND YOUTH & FAMILY SERVICES

I. OUR GOALS & PROGRAMS

Cumberland Youth and Family Services is a child welfare organization designed to strengthen our community by protecting children, preserving families, empowering young adults and providing essential mental health support. Our vision is to build safe and empowered communities.

As the child welfare system has evolved, so too have our programs and services. Once a place for widows and orphans, our agency currently offers multiple programs across the child welfare continuum of care. For the last several years, we offered three residential programs.



Our greatest success in the last 12 months has been increasing the quality and quantity of our programs and clients served. Simply put, we serve more individuals and serve them better.

In 2024 we had four programs and our community counseling clinic.

- Our Children's Residential Program, our longest running program, served kids in foster care who have been removed from their family home as a result of abuse or neglect. These children lived on the Cumberland campus where we provided emergency shelter services or treatment services. This included a safe place to call home, meeting all of their basic needs like food, clothing or medical care, counseling, case management, life skills, and education support. Each day we served 16 children in this program.

- Our Foster Care & Adoption Program opened in 2024 to serve kids in foster care who had been removed from their family home as a result of abuse or neglect. But rather than these children living on our campus, they lived in family-based foster homes that Cumberland recruited from the community, trained, licensed and supported. We worked with families who opened their homes to provide a safe place to call home and together made sure their basic needs like food, clothing or medical care were met. We still provided counseling and case management (in their foster home), life skills, and education support. In our first year of this program, we licensed 15 family-based foster homes, placed 36 youth in foster care and facilitated one adoption.

- Our Supervised Independent Living Program served young adults who have aged out of foster care. These young adults have free housing on our campus, counseling, case management, life skills, education and employment supports. Each day we served 15 young adults.

- Our Family Residential Program served vulnerable and resilient single parent families working toward self-sufficiency and independence. Last year we served 6 single moms and 2 single grandmas (8 total) who, with their collective 22 children, called our campus home. In addition to the transitional housing, they received counseling, case management, parent education, education and employment support. Each day we served 30 individuals in this program.

- Our Counseling Clinic served the uninsured and insured individuals from across Denton County.

In 2025, we made strategic decisions to restructure our program model. We eliminated the Children's Residential Program and transitioned kids in foster care who were served in a group care setting on our campus into family-based foster homes that Cumberland recruit, license, train and support with in home case management, counseling and behavior coaching.

The result was that in 2025 we had three programs and our community counseling clinic.

- Our Foster Care & Adoption Program opened in 2024 to serve kids in foster care who had been removed from their family home as a result of abuse or neglect. Kids in foster care are placed in family-based foster homes that Cumberland recruit from the community, train, license and support. We work with families who open their homes to provide a safe place to call home and together we ensure that a child's basic needs like food, clothing or medical care are met and they are safe and free of abuse and neglect. We provide counseling and case management (in their foster home), life skills, and education support. In 2025 we served 89 children in foster care throughout the year. In March 2026, we are serving 52 children each day in family-based foster homes we have recruited, trained, licensed and support.

- Our Supervised Independent Living Program served young adults who have aged out of foster care. These young adults have free housing on our campus, counseling, case management, life skills, education and employment supports. By providing a safety net of support, these young adults can successfully navigate into adulthood. Annie E Casey Foundation research indicates that these types of supports help young adults who age out avoid some likely outcomes. Without a safety net of support, more than 2/3rds of young men are likely to be incarcerated by the time they are 24. Young women are likely to have an unplanned pregnancy by the time they are 21. And less than 15% of foster care alumni go on to college and even fewer (3%) graduate. In 2025 we served 20 young adults throughout the year. In 2026 we are able to serve up to 22 young adults.

- Our Family Residential Program serves vulnerable and resilient single parent families working toward self-sufficiency and independence. We serve families who are in crisis and help them learn skills and tools to reduce their vulnerability. We provide transitional housing, counseling, case management, parent education, education and employment support. This safety net of support enables families to move from in crisis to sustainable stability after they leave our program. In 2025 we served 51 clients in this program. This year we will we serve 11 families and today those families have more than 25 children collectively.

- Our Counseling Clinic serves clients in our programs and to the uninsured and insured individuals from across Denton County. We provide trauma focused counseling, EMDR, play therapy and family therapy. Additionally, we provided supervised visitation for biological families whose children have been removed from their home. We supervise their visits with their children and provide Trust Based Relational Intervention courses to increase their positive parenting knowledge and skills. We have recently expanded for our clinic on campus to a satellite clinic in Lewisville, TX.

This strategic program change has had two primary benefits for kids in foster care:

1) Research and current legislation (2017 Texas Community Based Care and federal 2018 Families First Services & Prevention Act) indicate that kids in foster care are better served in individual family-based foster homes versus group care. It allows for more normalcy. In a family-based foster home, foster kids can engage in activities that are normal occurrences for kids not in foster care. E.g. sleepovers, a family cheering a foster kid on at their high school soccer game, families attending parent teacher conferences, enjoying holiday traditions, etc. that are often not possible in group care settings.

2) This change has resulted in significant capacity increases in placing kids in foster care who have been removed from their biological family home as a result of abuse or neglect. In group care settings, the number of beds available at Cumberland were limited to 16 beds each day in our Children's Residential Program. Today, we currently have 51 children in foster care placed in family-based foster homes we have recruited, trained, licensed and supported. That is more than three times the number of kids we could serve on a daily basis in less than 2 years of the Foster Care & Adoption Program opening.

Additionally with the closure of the Children's Residential Program we had three buildings on our campus that supported this program now vacant. By restructuring the buildings in which our programs occur to make use of these vacancies, we have been able to increase numbers served daily in other programs. We have been able to increase the number of people served each day in our Supervised Independent Living Program and the Family Residential Program. We have moved the clients in the Supervised Independent Living Program from the three smaller buildings that served these clients into the vacant Children's

Residential Program buildings. This means we were able to grow from serving daily 15 young adults aging out of foster care and now we can serve up to 22 clients daily. A 46% increase in the number of clients served daily. And the now three vacant Supervised Independent Living Program buildings are now being used to serve three new clients in the Family Residential Program. This means we were able to grow from serving eight single parent families daily to serving 11 families daily. This is a 38% increase in the number of clients served daily.

We are incredibly proud of our ability to be innovative and adaptive to changing child welfare priorities, moving away from group care even though it was a program we operated well for 122 years, serving more kids in foster care and serving them better and increasing our capacity in other programs.

II. OUR SUCCESSES

At Cumberland Youth & Family Services, our successes are found in lives transformed. It's measured in small milestones and monumental achievements. Please follow us on social media platforms or subscribe to our newsletter to learn more about the achievements big and small. Help us celebrate birthdays and milestones.

To understand the magnitude of our work, it's important to look at the numbers served each year. In 2025, we served 334 unduplicated youth in foster care, young adults aging out of care, and single-parent family members. That is a 27% increase in the number of clients we were able to serve over the prior year. We were their safe place to call home each and every day. That equated to 23,034 days of care. That was a 23% increase over the days of care provided in 2024 and we had a record-breaking year in 2024 providing 22% more days of care than we did in 2022. Each year we are serving more and more clients in need.

23,034 days that youth in foster care, young adults aging out of care, and vulnerable single-parent families were safe and free of abuse, neglect or exploitation.

23,034 days that youth in foster care, young adults aging out of care, and vulnerable single-parent families received medical and dental care, behavioral health care, and supportive services necessary to heal from their trauma.

We also facilitated eight number of adoptions in 2025 and provided 1,897 counseling sessions to children, teens, adults and families.

III. OUR CORE VALUES

At Cumberland Youth and Family Services, we believe that no one should be defined by past trauma or circumstances beyond their control. Every youth and young adult deserves the unconditional love and support of a nurturing family. Every family deserves financial security, safety, and stability. Anyone seeking counseling services should have easy and affordable access. We believe that through healthy relationships and community, it is possible to break the cycles of abuse, neglect, trauma, and poverty with those we serve. As an agency committed to keeping kids safe and families together, we recognize the power of community in our work. Our capacity to serve is amplified through partnership, prayer, and generosity of both time and treasure.

Our agency core values are:

- Making a Difference
- Building Relationship
- Acting with Integrity
- Demonstrating Dedication
- Embracing Innovation.

IV. OUR BOARD OF TRUSTEES & GOVERNANCE

Cumberland Youth and Family Services is a nonprofit tax-exempt under IRS Code section 501(c)(3). The agency's tax-exempt number is 75-0878543. We are governed by a Board of Trustees and licensed by the Texas Department of Family Protective Services. We are connected to the Cumberland Presbyterian denomination through a Covenant Agreement. According to our bylaws, a majority of Trustees must be members of the Cumberland Presbyterian Church.

Board Members (as of March 2026):

*Denotes member of the Cumberland Presbyterian Church

Brit Burks Parten
Rev. James Cantey*
David Dean*
Jairia Diggs
Rev. Paul Dunklau
Lindsee Ernst*
DeeAnn Farmer
Christy Godwin*

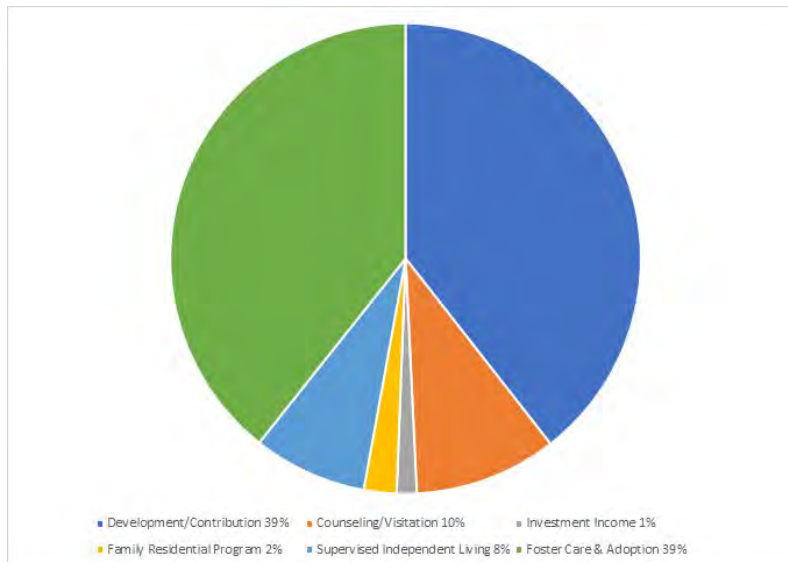
Paula Hayes*
Sadie Hemsath*
Lacey Hester
Rev. Mary Kathryn Kirkpatrick*
Rev. John Lindsay*
Whitney Mai
Brian Martin*

Rev. Lyle Reece*
Rocky Sanders
Guin Tyus*
Maran Wiebe
Jessica Wilkerson*
Crystal Wright

V. OUR FINANCIALS

An investment in Cumberland Youth and Family Services is an investment with the power to transform lives. In 2025, approximately 86 cents of every dollar raised went directly to support our programs and clients. Please note, our 2025 financials were not yet audited at the time of this report and will be available in June 2026. The information in our financial portion of this report is relying on the yet unaudited financials for 2025 and/or the 2026 operating budget.

Our 2026 operating budget is \$4,244,718. The 2026 budgeted total revenue across all sources is \$2,802,715 and the breakdown is included below:



For 2026 Cumberland Youth and Family Services will receive a significant portion of revenue, 39% of our total revenue, from the Texas Department of Family & Protective Services (DFPS) or various Single Source Continuum Contractors with DFPS as reimbursement to operate the Foster Care & Adoption Program serving children in foster care who have been removed from their family home as a result of abuse or neglect who are placed in family-based foster homes throughout the community that we have recruited, trained, licensed and support.

An additional 10% of our total revenue will be generated through our Counseling and Supervised Visitation Program. We are reimbursed from Medicaid, Superior, AmBetter, Blue Cross Blue Shield, Cigna and various contracts including Denton County Juvenile Probation and Our Community Our Kids. Our Supervised Independent Living Program will generate 8% of our total revenue in 2026 through reimbursements from the Texas Department of Family & Protective Services (DFPS) or various Single Source Continuum Contractors with DFPS.

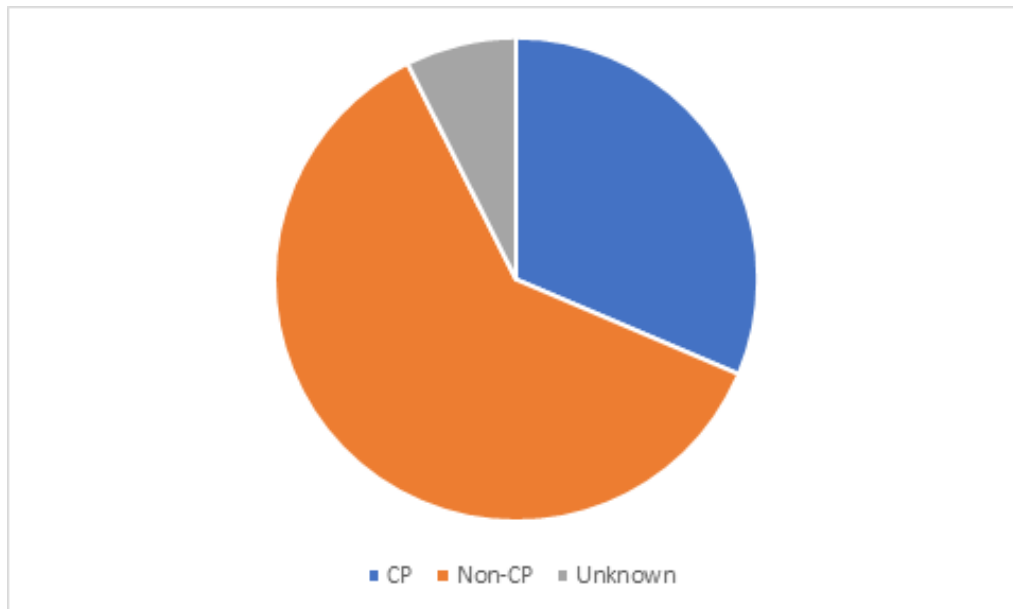
Our Family Residential Program revenue is generated from clients paying below fair market value rent. Affordable housing guidelines indicate that a family should be prepared to pay 30% of their monthly income in rent. In an effort to prepare our clients for self-sufficiency and independence, our clients will pay 15% of their monthly income in rent the first quarter enrolled in the program, 20% of their monthly income the second quarter, 25% the third quarter and 30% the final quarter. On average, a family will pay \$6,840 per year in rent. By comparison, fair market value for a 2-bedroom rental in Denton is \$1,790 per month or \$21,480 per year, a 68% savings.

We will raise \$1,499,823, or 39% of our total revenue, in Development/Contribution revenue from a variety of sources including: the Cumberland Presbyterian Church Our United Outreach, grants from state and local sources or private and corporate foundations, restricted and unrestricted contributions from donors and special events revenue.

The following is the breakdown of the 2026 budgeted Development/Contribution revenue by category:

Source	\$	%
CPC Support thru Our United Outreach	\$ 70,204	5%
Grants	\$ 800,000	53%
Temporarily Restricted Contributions	\$ 8,988	1%
Unrestricted Contributions	\$ 533,731	36%
Special Events	\$ 86,900	6%

For 2025 we raised \$1,150,869. The breakdown in contribution revenue from restricted and unrestricted contributions from donors was 31% from Cumberland Presbyterian related donors, 61% from Non-Cumberland Presbyterian related donors and 7% we were unable to determine if the source was CP or Non-CP.



VI. CALENDAR DATES

Cumberland Youth & Family Services invites the denomination to celebrate the 123rd anniversary of the historic Children's Home the third Sunday in August, 22nd 2027 for next year. Children's Home Sunday has historically been celebrated across the Cumberland Presbyterian denomination. We always hold our historical connection to the Cumberland Presbyterian Church closely, but especially on Children's Home Sunday. We celebrate the root of our existence and the foundation that allows us to build our future. We hope that we are always connected to the generous spirits and faithful support of the Cumberland Presbyterian Church. We are grateful for the legacy of support that has impacted thousands of lives through the generations.

Cumberland first opened its doors in 1904, as a ministry for the widows and orphans of the Cumberland Presbyterian Church. The picture below is of Miss Victoria Jackson who bequeathed her home in Bowling Green, Kentucky that became the first site of the Cumberland Presbyterian Children's Home. In 1932, the denomination moved us to our 17-acre campus in Denton, Texas. Our name and location may have changed over the years, but our mission of creating safe places to call home remains the same.

ENTITY BUDGETS

FOR

2025-2026

GENERAL ASSEMBLY ENTITIES

I. OFFICE OF THE GENERAL ASSEMBLY

A. GENERAL ASSEMBLY OFFICE	Revised 2026	Proposed 2027
INCOME		
Our United Outreach	\$184,920	\$184,920
Endowments/Interest	20,000	20,000
Interest on Cash Funds Management	2,500	2,500
Sales of yearbook/digest	<u>2,000</u>	<u>2,000</u>
TOTAL INCOME	<u>209,420</u>	<u>209,420</u>
EXPENSE		
ECUMENICAL RELATIONS		
World Communion of Reformed Churches	\$ 6,000	\$ 6,000
CANAAC	2,000	2,000
Ecumenical Travel	<u>1,000</u>	<u>1,000</u>
Sub-Total	<u>\$ 9,000</u>	<u>\$ 9,000</u>
LIAISON WITH CHURCH		
General Assembly Meeting	\$ 10,000	\$ 10,000
Preliminary Minutes	5,000	5,000
GA Minutes/Mailing	500	500
Yearbook/Mailing	2,500	2,500
Travel/Moderator	8,500	8,500
Travel/Stated Clerk & Staff	<u>8,500</u>	<u>8,500</u>
Sub-Total	<u>\$ 35,000</u>	<u>\$ 35,000</u>
OFFICE		
Computer Supplies	\$ 2,000	\$ 2,000
Equipment/Supplies	2,500	2,500
Postage	<u>2,000</u>	<u>2,000</u>
Sub-Total	<u>\$ 6,500</u>	<u>\$ 6,500</u>
PERSONNEL		
Salaries/Housing	\$139,420	\$139,420
FICA (Asst to Stated Clerk)	4,300	4,300
Retirement	6,800	6,800
Health Insurance	30,000	30,000
Disability Insurance/Worker's Compensation	<u>800</u>	<u>800</u>
Sub-Total	<u>\$181,320</u>	<u>\$181,320</u>
STATED CLERK'S CONFERENCE/BOARD EXPENSE		
Legal Fees / Clerk's Conference	\$ 1,963	\$ 1,963
Corporate Board Expense	<u>2,000</u>	<u>2,000</u>
Sub-Total	<u>\$ 3,963</u>	<u>\$ 3,963</u>
TOTAL EXPENSE	<u>\$235,783</u>	<u>\$235,783</u>
From Reserves	\$ 26,363	\$ 26,363

B. GENERAL ASSEMBLY COMMISSIONS AND COMMITTEES

INCOME		
Contingency	\$ 11,568	\$ 11,568
Nominating Committee	3,864	3,864
Commission on Chaplains	13,440	13,440
Judiciary Committee	12,672	12,672
Theology and Social Concerns Committee	4,704	4,704
Our United Outreach Committee	<u>88,368</u>	<u>88,368</u>
TOTAL INCOME	<u>\$134,616</u>	<u>\$134,616</u>

	Revised 2026	Proposed 2027
EXPENSE		
Contingency	\$ 11,568	\$ 11,568
Nominating Committee	3,864	3,864
Commission on Chaplains	13,440	13,440
Judiciary Committee	12,672	12,672
Theology and Social Concerns Committee	4,704	4,704
Our United Outreach Committee	<u>88,368</u>	<u>88,368</u>
TOTAL EXPENSE	<u>\$134,616</u>	<u>\$134,616</u>

II. MINISTRY COUNCIL

INCOME		
Endowments	\$ 27,800	\$ 27,800
ILP Transfers	1,218,257	1,213,144
Contributions/Gifts	9,495	9,495
Our United Outreach	1,092,417	1,084,794
CP Magazine Subscriptions	22,000	22,000
Cumberland Presbyterians Resources	121,484	121,236
Registration/Event Sales	55,001	55,001
Grants	<u>798,807</u>	<u>776,308</u>
TOTAL INCOME	<u>\$3,345,261</u>	<u>\$3,309,777</u>

EXPENSES

Ministry Council Administration		
Salaries (14 full-time)	\$ 760,000	\$ 781,311
Clergy Housing Allowance	174,500	174,500
Health Insurance	198,391	198,391
Retirement	35,316	35,316
FICA	30,842	31,863
Tax Sheltered Annuity	5,016	5,016
Insurance/Disability	10,372	10,372
Ministry Council Administration General		
Annual Credit Card Fees	\$ 5,650	\$ 5,650
Computer Equipment	5,000	6,000
Computer Software	21,000	21,000
Employee Events	1,000	1,000
Employee/Elected Member/Donor Recognition	6,050	6,050
Government Fees (State of TN annual reports)	40	40
Legal	2,000	2,000
Office Equipment/Maintenance	500	500
Office Supplies	10,000	10,004
Property & Casualty (P&C) Insurance	32,238	36,346
Proofing/Sample Copies (books)	200	200
Postage	3,000	3,000
Professional Development	5,000	5,000
Staff Resource Materials	1,000	1,000
Subscriptions/Memberships	924	924
Telephone/Internet	1,020	1,020
Temporary Help/Vendors	49,600	59,600
Adult Ministry	4,500	4,500
Birthplace Shrine Chaplaincy	9,495	9,495

	Revised 2026	Proposed 2027
Carelon (Counseling for Ministers)	15,000	15,000
Children's Ministry (Worship Adventure)	150,800	150,800
Clergy Crisis Support	12,000	12,000
CP Magazine	65,713	65,713
Cumberland Presbyterian Resources	93,577	93,329
CPWM	38,256	38,256
CPYC	54,800	54,800
Ecumenical Partnerships (Beth-El, CAM, NFWM, Project Vida)	59,500	59,000
ENGAGE	162,204	155,000
General Consultants	50,000	50,000
General Assembly	46,275	46,275
Intercultural Ministries	1,200	1,200
Leader Development	2,500	0
Louisa Woosley Preaching Initiative	257,795	212,500
Ministers Encouragement & Recognition	5,880	6,400
Missionary Messenger	69,912	69,912
Missionary Support	312,020	312,020
New Church Development (NCD) Subsidies/ New Exploration Initiatives	79,000	79,000
People Joy (Clergy Student Loan Forgiveness)	20,000	20,000
Presbyteries/Councils	269,869	273,822
The Symposium	29,000	29,000
Training Mission Crisis Support	2,000	2,000
Travel (staff & elected member travel)	146,952	118,452
Web Development/Maintenance	18,000	18,000
Youth & Young Adult Ministry	<u>10,850</u>	<u>12,200</u>
TOTAL EXPENSES	<u>\$3,345,261</u>	<u>\$ 3,309,777</u>
Surplus/(Deficit)	\$ 0	\$ 0

Revised	Proposed
2026	2027

III. BOARD OF STEWARDSHIP

INCOME

Contributions			
Contributions/Gifts	\$ 3,000	\$ 3,000	
ILP Contributions	5,000	5,000	
Endowment Contributions	<u>20,000</u>	<u>20,000</u>	
Total Contributions	28,000	28,000	
Our United Outreach	204,000	204,000	
Investment Earnings			
Endowment Earnings	110,000	115,000	
ILP Earnings	9,000	15,000	
Endowment WF Income	<u>9,000</u>	<u>9,000</u>	
Total Investment Earnings	128,000	139,000	
Investment Gains/Losses			
Realized Gain/Loss - Endowment	20,000	30,000	
Unrealized Gain/Loss - Endowment	<u>146,950</u>	<u>170,000</u>	
Total Investment Gains/Losses	166,950	200,000	
Service Fees			
Management Fees	<u>73,000</u>	<u>73,000</u>	
Total Service Fees	73,000	73,000	
TOTAL INCOME	<u>\$599,950</u>	<u>\$ 644,000</u>	

EXPENSE

Salaries			
Salaries	\$ 239,900	\$ 245,000	
Housing Allowance	<u>46,000</u>	<u>46,000</u>	
Total Salaries	285,900	291,000	
Benefits			
Health Insurance	79,000	105,000	
Retirement	13,000	15,000	
FICA	6,050	6,200	
Insurance/Disability	<u>3,000</u>	<u>3,000</u>	
Total Benefits	101,050	129,200	
Events			
Conference/Events	<u>1,000</u>	<u>1,000</u>	
Total Events	1,000	1,000	
Board Expense			
Board/Agency Travel	15,850	15,850	
Board/Agency Recognition	<u>350</u>	<u>350</u>	
Total Board Expense	16,200	16,200	
Resource Purchases			
Subscriptions	<u>1,100</u>	<u>1,100</u>	
Total Resources Purchases	1,100	1,100	
Contracted Services			
Legal	2,000	2,000	
Audit	2,500	3,500	
Temporary Help	<u>2,000</u>	<u>2,000</u>	
Total Contracted Services	6,500	7,500	
Professional Development			
Subscriptions & Membership	<u>1,000</u>	<u>1,000</u>	
Total Professional Development	1,000	1,000	

	Revised 2026	Proposed 2027
Insurance		
Insurance/Liability	<u>16,600</u>	<u>16,600</u>
Total Insurance	16,600	16,600
Payment/Subsidies		
ILP Withdrawal	18,000	23,000
ILP Withdrawal	5,000	5,000
Endowment Distribution	<u>120,000</u>	<u>120,000</u>
Total Payments/Subsidies	143,000	148,000
Equipment		
Office Equipment	3,000	4,000
Computer Equipment	3,000	4,200
Computer Maintenance	1,000	1,500
Computer Software	<u>1,000</u>	<u>1,500</u>
Total Equipment	8,000	11,200
Supplies		
Computer Supplies	1,000	1,500
Office Supplies	<u>8,000</u>	<u>8,500</u>
Total Supplies	9,000	10,000
Postage/Shipping		
Postage	2,000	2,500
Shipping	<u>2,000</u>	<u>2,100</u>
Total Postage/Shipping	4,000	4,600
Center Recognition		
Employee Recognition	<u>2,500</u>	<u>2,500</u>
Total Employee Recognition	2,500	2,500
Travel		
Staff Travel	<u>3,000</u>	<u>3,000</u>
Total Travel	3,000	3,000
Miscellaneous		
Miscellaneous	<u>1,000</u>	<u>1,000</u>
Total Miscellaneous	1,000	1,000
Organization		
Organizational Expense	<u>100</u>	<u>100</u>
Total Organization	100	100
TOTAL EXPENSE	<u>\$599,950</u>	<u>\$ 644,000</u>

IV. HISTORICAL FOUNDATION

INCOME

Our United Outreach	\$ 72,239	\$ 69,360
Endowment Earnings	99,000	99,000
ILP Earnings	10,000	16,000
Gifts	<u>16,000</u>	<u>16,000</u>

TOTAL INCOME	<u>\$ 197,239</u>	<u>\$ 200,360</u>
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EXPENSE

Salaries	\$ 99,802	\$ 107,000
FICA / Retirement	17,615	19,000
Health Insurance & LTD	12,000	16,000
Board Travel	10,000	5,000
Legal Fees	500	300
Continuing Education	500	2,000

	Revised 2026	Proposed 2027
Subscriptions/Memberships	2,000	3,000
Archival Equipment	2,000	2,000
Computer Supplies	500	500
Office Supplies	500	200
Postage	200	100
Acquisitions	7,000	6,000
Birthplace Shrine	7,000	10,000
Employee Recognition	600	600
Staff Travel	10,000	10,000
Purchases for Resale	1,000	600
Temp Help	10,000	10,000
Property Insurance/Liability Insurance	3,100	4,400
Advertising/Promotion	<u>500</u>	<u>500</u>
TOTAL EXPENSE	<u>\$ 184,817</u>	<u>\$ 197,200</u>

V. MEMPHIS THEOLOGICAL SEMINARY

REVENUE

Tuition	\$1,201,060	\$ 0
Investment	400,000	0
Additional Draw	824,884	0
Gifts	1,000,000	0
Other Revenues	<u>237,776</u>	<u>0</u>
TOTAL REVENUES	<u>\$3,680,825</u>	<u>\$ 0</u>

EXPENSES

Business Office	\$ 419,667	\$ 0
Dean's Office	148,939	0
Chapel	1,825	0
Community Engagement Committee	12,500	0
Advancement Office	257,789	0
Doctor of Ministry	129,249	0
Facilities	550,347	0
Faculty	523,974	0
Information Technology	237,298	0
Library	110,738	0
President's Office	300,615	0
Enrollment Services	212,976	0
Registrar & Institutional Research	128,163	0
Student Services	68,345	0
CP House of Studies	21,173	0
Student Government	1,585	0
Scholarships	231,960	0
Program of Alternate Studies	153,004	0
Depreciation	<u>170,678</u>	<u>0</u>
TOTAL EXPENSES	<u>\$3,680,825</u>	<u>\$ 3,680,825</u>
Increase (decrease) in net assets	(0)	(0)

Revised	Proposed
2026	2027

VI. SHARED SERVICES

REVENUE

Our United Outreach	\$ 275,880	275,880
TOTAL REVENUES	\$ 275,880	\$ 275,880

EXPENSES

Audit	15,000	15,000
Bank Charges	12,000	12,000
Technology System Consultants - EMS	27,000	27,000
Building & Maintenance	25,000	25,000
Pest Control	1,200	1,200
Lawn & Ground Maintenance	18,000	18,000
Lawn Treatment	1,200	1,200
Utilities - Building 1	28,000	28,000
Utilities - Building 2	19,500	19,500
Janitorial Service	9,200	9,200
Security System Monitoring	900	900
Trash Collection	4,200	4,200
Telephone/Internet	17,000	17,000
Heating & AC Maintenance Agreement	10,000	10,000
Insurance/Liability	36,000	36,000
Property Taxes	1,200	1,200
Office Equipment Maintenance	17,000	17,000
Computer Software	4,000	4,000
Office Supplies	750	800
Postage	18,000	750
Employee Recognition	200	200
Employee Events	1,000	1,000
TOTAL EXPENSE	\$ 266,350	\$ 249,150

**The
Proceedings
of the**

**ONE HUNDRED NINETY-FIFTH
GENERAL ASSEMBLY**

of the

CUMBERLAND PRESBYTERIAN CHURCH

session held in

**EMBASSY SUITES NW ARKANSAS
ROGERS, ARKANSAS**

on

June 14-19, 2026

At Rogers, Arkansas and within the facilities of the Embassy Suites Hotel, Rogers, Arkansas, there the fifteenth day of June in the year of our Lord, two thousand twenty-six, at the appointed hour of two o'clock in the afternoon, minister and elder commissioners from the various presbyteries, youth advisory delegates and visitors assembled.

On June 14th, prior to the start of General Assembly business session, commissioners and visitors were invited to attend a pre-assembly informal come and go sing-a-long, hosted by Arkansas Presbytery. Music leaders for the General Assembly, the Reverend Jana Cowgill and pianist Darlis Cowgill opened the service with uplifting hymns/gospel songs and then invited others to share their musical talents, creating an evening that provided worship and fellowship.

FIRST DAY – MONDAY – JUNE 15, 2026

The day began with orientation for commissioners and youth advisory delegates at 9:00 a.m. with prayer offered by Moderator, Reverend Jhony Montaña, Cauca Valley Presbytery. The Reverend Mike Sharpe, Stated Clerk, led the orientation. He noted corrections to the preliminary minutes and noted there were no communications. Once the orientation was concluded, the youth advisory delegates were dismissed to meet with Brenna Truitt, CPC Youth/Young Adult Ministry Coordinator. The chairs and co-chairs of the GA committees met with Engrossing Clerk, Reverend Lisa A. Scott, for further orientation.

At 10:30 a.m., the General Assembly commissioners and guests gathered for a special missions conference titled “Global Futures Conference,” hosted by the Missions Ministry Team. The purpose of the conference was to inspire a shift in focus from inward discussions to outward action—balancing our appreciation for the past with a clear and purposeful vision for the future of the Church’s global mission.

The conference featured four dynamic speakers: Reverend Jhony Montaña (Colombia), Reverend Ryuzo Matsuya (Japan), Reverend Iwao Satoh (US), Reverend Kelvin Ho (Hong Kong) and Reverend Kim Moore (US). Reverend Matsuya and Reverend Satoh talked about the history of the Japan Presbytery and the Reverend Ho talked about the history of missions in China and Hong Kong. Worship was meaningfully led by Jonathan and Carolina Calheiros, pastors of Church at the Park, who guided the participants in praise and reflection. Ms. Jinger Ellis, Manager of Finances and Administration of the Ministry Council, received a certification of Legacy of Ministry for her dedication and service to the Lord. Colegio Americano representatives, Nelly Riascos, and Angelica Poveda also talked about the 100-year celebration in 2028.

The conference was both inspiring and practical, reaffirming the denomination’s commitment to global mission and the faithful work of the Holy Spirit in the Church’s witness around the world.

THE ASSEMBLY IS CONSTITUTED

The Moderator, the Reverend Jhony Montaña, called the assembly to order at 2:04 p.m. He made preliminary announcements to the General Assembly, offering words of appreciation, welcome and blessing to those present. Mr. Johnny Calheiros (Cornerstone Presbytery) and Reverend David Montoya (Trinity Presbytery) provided translation services for the Moderator.

WELCOME, PASTOR HOSTS, LOCAL OFFICIALS

The Moderator, Reverend Montaña then asked the Host Pastor, Reverend Nick Chambers, pastor of Camden Cumberland Presbyterian Church and a member of Arkansas Presbytery, to speak. He brought greetings from the Presbytery, highlighting its uniqueness due to the geographical breath of the presbytery and its cultural diversity. Reverend Chambers also mentioned the availability of the host hospitality team to assist commissioners and guests during their stay. Reverend Chambers then introduced Mayor Greg Hines of Rogers, Arkansas. Mayor Hines brought greetings on behalf of the city to those assembled and well wishes for the General Assembly to accomplish its work. Finally, Reverend Chambers took a moment of privilege and read from Joshua and encouraged those present to enjoy their time in Arkansas. He also offered prayer.

The Moderator welcomed Elder Leon Cole, member of the General Assembly Executive Board (GAEB) of the Cumberland Presbyterian Church in America (CPCA), and Moderator of Kentucky Synod of the CPCA. Elder Cole brought greetings and blessings on behalf of the CPCA.

THE ADOPTION OF THE AGENDA

The Moderator entertained a motion to adopt the agenda. The motion was seconded and the Moderator asked the youth advisory delegates and international commissioners if they were ready to vote. Both groups were prepared. By voice vote of the majority the agenda was adopted.

The Reverend Ruby Micolta, (Cauca Valley Presbytery) prayed the constituting prayer.

Moderator Montaña appointed the parliamentarian, Mr. Jaime Jordan, legal counsel for the Office of the General Assembly of the Cumberland Presbyterian Church.

REPORT OF THE CREDENTIALS COMMITTEE

The Reverend Leslie Johnson, Red River Presbytery, presented the Report of the Credentials Committee. There were forty-one (41) ministers, thirty-eight (38) elders, and twenty-four (24) youth advisory delegates making a total of one hundred-three (103) commissioners present at 2:00 p.m. The Moderator asked the youth advisory delegates and international commissioners whether they wanted to receive and concur in the report. They were in favor of receiving the report. On motion with a second, the report was concurred in, marked appendix “A,” and filed.

ELECTION OF THE MODERATOR

The Moderator, Reverend Montaña opened the floor open for nominations for the office of Moderator of the one hundred ninety-fifth General Assembly. The following nominations, previously endorsed by their respective presbyteries, were presented: Reverend Kim Moore (Nashville Presbytery) and Reverend Daniel Barkley (Grace Presbytery). Elder Donald Kullman, (Nashville Presbytery), nominated the Reverend Kim Moore, Nashville Presbytery and a second was given. Reverend Jimmy Peyton (Columbia Presbytery) nominated Reverend Daniel Barkley with a second following. There were no further nominations from the floor.

Elder Donald Kullman spoke in favor of the nomination of the Reverend Kim Moore.

By consent the body granted permission for the Reverend Mike Wilkinson, who was not a commissioner, to address the General Assembly in support of the nomination of Reverend Daniel Barkley.

The Moderator invited Reverend Kim Moore to come forward to make remarks. She expressed thanks for the opportunity to serve the Church, counting it an honor.

The Moderator invited Reverend Daniel Barkley to come forward to make remarks. Reverend Barkley expressed thanks for the opportunity to serve the Church, counting it an honor.

The Moderator Reverend Montaña asked the body if they might proceed to a vote. The Moderator asked the Stated Clerk to explain the voting process, that is, marking the ballots and making them available to the Credentials Committee.

While the ballots were being counted, the Moderator invited Dr. Thomas Craig, Retiring-President, Commission on Federal Chaplaincies, to come forward. Dr. Craig introduced Chaplain Dennis Hysom, Colonel (USA Retired) Executive Director, Commission on Federal Chaplaincies to bring remarks. Director Hysom spoke of chaplaincy opportunities to military personnel, to the Coast Guard Auxiliary, to the Civil Air Patrol, and in Federal prisons. Chaplain Hysom asked that presbyteries and churches encourage ministerial candidates to pursue chaplaincy as a venue for Christian witness and service.

At this point in the program, the Moderator invited Edith Old, Executive Director of Ministry Council, to come forward. She introduced new Ministry Council Staff member Angela Harrington who will be serving as Manager of Ministry Resources and Information Services.

The General Assembly offered warm applause.

INTRODUCTION OF BOARD/AGENCY REPRESENTATIVES

The Engrossing Clerk, Reverend Lisa Scott, announced that committees would be visited by the following board/agency representatives:

Bethel University
Commission on Federal Chaplains
Cumberland Youth and Family Services
Historical Foundation

Judiciary
Memphis Theological Seminary
Ministry Council

Theology and Social Concerns
Our United Outreach
Board of Stewardship
Elected Officers
Special GA Committee on MTS/
Clergy Leadership Training
Special Judiciary Review Committee
Trademark Committee

Perry Moulds/Nancy Bean
Dennis Hysom/Tommy Craig
Courtney Banatoski/Brian Martin
Susan Gore/Cathy Littlefield
Rick White (Alternate)
Corey Cummings/Alan Meinzer
Jody Hill/Kip Rush
Edith Old/Kevin Jenkins/
Melinda Reams (Alternate)
Nick Chambers/Lisa Scott (Alternate)
Jeff McMichael/Mikel Davis
Robert Heflin/Gary Tubb/
Mike Sharpe/Jhony Montaña
Larry Blakeburn/Bobby Coleman

Kip Rush
Tommy Craig

RECESS

The Moderator declared recess at 3:15.

BUSINESS RESUMES

The Moderator called the General Assembly back into session at 3:24 p.m.

The Moderator asked for the results of the moderator's election. Reverend Leslie Johnson, Chair, Credentials Committee, Red River Presbytery, reported the results of the Election of the Moderator. Reverend Montaña announced that twenty-eight (28) votes were cast for Reverend Moore and forty-nine (49) votes were cast for Reverend Barkley. The Moderator declared the Reverend Daniel Barkley, Moderator of the one hundred ninety-fifth General Assembly of the Cumberland Presbyterian Church.

The Moderator, Reverend Montaña asked Moderator-Elect Reverend Daniel Barkley and his family, wife Kaliegh, to come to the podium. The General Assembly stood as they came to the podium. Reverend Barkley thanked the General Assembly for its support and his hope that God will lead him as he carries out the duties of the office.

ELECTION OF THE VICE MODERATOR

The Moderator, Reverend Montaña opened the floor for nominations for Vice-Moderator of the one hundred ninety-fifth General Assembly. A motion with a second was made to nominate the Reverend Kim Moore (Nashville Presbytery) to fill the office of Vice-Moderator. The Moderator asked the youth advisory delegates if nominations should be closed. They were in favor of that action. On motion with a second, the body voted to close nominations and proceeded to elect Reverend Moore by acclamation. Upon her

election, Reverend Moore came forward and offered words of appreciation and hopeful expectation that God will guide her as Vice-Moderator.

COMMITTEE APPOINTMENTS AND REFERRALS TO COMMITTEES

The Moderator, Reverend Montaña asked for any resolutions or memorials. No resolutions or memorials were presented.

ADJOURNMENT

At 3:35 p.m. recess was declared by Moderator Montaña until Thursday morning at 9:30 a.m. He reminded the body of the worship service at 7:00 p.m., at which time the Moderator-Elect and Vice-Moderator-Elect will be installed.

THE EVENING PROGRAM

The General Assembly of the Cumberland Presbyterian Church and visitors met at 7:00 p.m. in Pinnacle IV-V at the Embassy Suites Hotel for a worship and communion service under the direction of the General Assembly worship director, the Reverend Kathy Lofton (Red River Presbytery), who served as primary liturgist, leading the Prayer of Confession, Assurance of Pardon and Affirmation of Faith. The prelude was a video of GA children and youth set to the song “Let Us Tell.” Reverend Nick Muehleback (North Central Presbytery) read the Scripture, Psalm 78:3-4. The Proclamation of Faith was given by Reverend Paula Louder (Nashville Presbytery), the Reverend Kelvin Ho (Hong Kong Presbytery), the Reverend Gwen Warren (Mid-South Presbytery) and the Reverend Nathan Scott (Choctaw Presbytery).

Retiring Moderator, the Reverend Jhony Montaña (Cauca Valley Presbytery), spoke on the importance of honoring Cumberland Presbyterian ministers and elders for their commitment to the work of the Church. He then invited Mr. Johnny Calherios to read the names listed on the Memorial Roll of ministers and elders who have died since the last meeting of the General Assembly.

Before bringing the sermon, Reverend Montaña took a few minutes to extend words of appreciation to the Reverend Dr. Milton Ortiz (Missions Ministry Team) and his wife Francia and to the Reverend Mike Sharpe, Stated Clerk, Office of the General Assembly for the remarkable support he and his family received during his tenure as Moderator of the General Assembly. Reverend Montaña drew upon the Scripture verse Psalm 78:4 for his message. He emphasized the crucial need for Christians to tell stories of faith – as found in the Bible and taken from personal experience – stories, of God’s love, God’s power, and God’s providential timing so that generations to come might believe the Gospel of Jesus Christ.

Music Director, the Reverend Jana Cowgill (Arkansas Presbytery), sang and played guitar and Colby Puckett (Faith-Hopewell Cumberland Presbyterian Church, Batesville, Arkansas) sang and played the keyboard. The congregation hymns/songs included “He Reigns,” “Blessed Assurance,” “Build My Life,” “Trust in God,” and “Jesus Messiah,” The postlude was “Let Us Tell.”

Reverend Jhony Montaña officiated the installation of Moderator, the Reverend Daniel Barkley (Grace Presbytery) and Vice-Moderator, the Reverend Kim Moore (Nashville). He outlined the duties and responsibilities of the Moderator and then asking them if they would carry out those duties to the glory of God, while relying on the grace of God. Each answered in the affirmative. Moderator Montaña then asked the General Assembly commissioners if they would accept Reverend Barkley as Moderator and Reverend Moore as Vice-Moderator. Those present in the congregation answered with an affirmative, “We do.” He then invited past Moderators, the Reverend Dr. Larry Blakeburn and Reverend Mike Wilkinson to come to the platform. Those ministers joined with Reverend Montaña in the charge and blessing of Reverends Barkley and Moore.

Co-Celebrants, Reverend Jhony Montaña and Reverend Kathy Lofton, served the Sacrament of Holy Communion. Communion was served to worshippers by Reverend Tom Merchant (Arkansas Presbytery), Reverend Rodrigo Torres (Cauca Valley Presbytery), Reverend Alex Saldana (Presbytery of del Cristo), Elder Judy McGee (Murfreesboro), Reverend Ryan Young (Hope Presbytery), Elder Shanna Lovelace (Red River Presbytery), Reverend Mindy Acton (Grace Presbytery), Elder Patti Needham (Grace Presbytery), Reverend Ryuzo Matsuya (Japan Presbytery), Elder Sam Jeffus (Arkansas Presbytery), Reverend Neal Wilkinson (Missouri Presbytery) and Elder Jo Laster (Cornerstone Presbytery). Arkansas Presbytery provided ushers for the evening service: from the Oxford Cumberland Presbyterian Church (Reverend Bobby Coleman, Elder Charley Melton, Session Clerk Lee Melton, and Elder Willetta Everett) Melinda Reams (Crossroads Cumberland Presbyterian Church, Bryant) and from the Caulksville Cumberland

Presbyterian Church (Reverend Bill VanMeter, Pam VanMeter, Mike VanMeter, and Rebecca VanMeter).

Moderator, the Reverend Daniel Barkley, gave the benediction. Those in attendance were then invited to the reception honoring the newly installed Moderator and Vice-Moderator.

RECEPTION

Following the evening worship service, a “come and go” reception to honor the newly elected Moderator, the Reverend Daniel Barkley and Vice-Moderator, the Reverend Kim Moore and the retiring Moderator, the Reverend Jhony Montaña was held in the Spa Atrium. Reverend Barkley’s wife, Kaliegh, was also in attendance.

SECOND DAY – TUESDAY – JUNE 16, 2026

The General Assembly began its day with devotions in respective committees. Forty-one (41) ministers, thirty-eight (38) elders and twenty-three (23) youth advisory delegates were in attendance in the committees.

THE AFTERNOON PROGRAM

Our United Outreach (OUO) hosted a Lunch and Learn in Pinnacle IV-V. The Reverend Jeff McMichael, Coordinator for OUO served as master of ceremonies. He invited Brenna Truitt, Cumberland Presbyterian Church Coordinator of Youth and Young Adult Ministry to give the opening prayer and blessing of the meal. Reverend McMichael announced the purpose of the luncheon: to thank shareholders for their support of the ministry and to promote further growth of OUO as it works to fulfill its mission, “Sharing the Good News of Jesus Christ Together.” He spoke on the necessity of Christians focusing on what we have in common – faith in God and love for people. He linked his remarks to the General Assembly theme scripture, ...“We will tell the next generation the praiseworthy deeds of the Lord, his power, and wonders he has done,” Psalm 78:4 (New Living Translation). He noted that OUO is the funding mechanism by which the various boards/entities can tell their stories. He encouraged his listeners to believe God for revival and growth of the Church.

He shared several important facts: only 55% percent of churches participated in OUO in 2025 and yet a total of 1,953 professions of faith were recorded for the Cumberland Presbyterian Church, an increase of 163% from the prior year. He offered a prayer of thanksgiving that OUO is an effective instrument being used of God to reach people with the Gospel. He noted, that in 2025, 91.4% of the financial goal of \$2.5 million was reached. Considering the statistics, the impact of inflation and the closing of some churches, the goal for 2026 has been adjusted to \$2.4 million.

He then spoke of initiatives that are underway to increase individual and congregational giving to OUO. It is his hope that each presbytery will have an OUO Ambassador who can assist congregations in understanding the importance of our connectional church. He mentioned that individuals and congregations might consider sponsoring congregations that are not yet participants in OUO (45%). A new OUO brochure is in development, including one written in Spanish. The OUO website is being updated, and the social media presence is being reviewed. Finally, a new video telling the story of OUO is also being developed.

Reverend McMichael asked Elder Mikel Davis, Chairperson of the OUO Committee, to speak. Elder Davis stated that he is completing his final year on the OUO Committee and it has been a blessing and honor to serve. He emphasized the importance of each member of a congregation feeling welcomed and that those individuals should be encouraged to give freely from the heart. If one belongs one should be able to contribute something of value, for example, time, talents, and/or financially. In closing, Elder Davis announced that OUO tee shirts would be available at no cost to the commissioners and visitors in attendance. A freewill offering in the amount of \$1,732.15 was received. Elder Davis closed the luncheon with prayer.

THE EVENING PROGRAM

At 7:30 p.m., commissioners and visitors participated in a joint reception honoring Women in Ministry and all who support them in ministry in Pinnacle IV. The event was jointly sponsored by Memphis Theological Seminary/Program of Alternate Studies, Pastoral Development Ministry Team, Missions Ministry Team and Women’s Ministry. The Reverend Dr. Pam Phillips-Burk (Pastoral Development Ministry Team Leader) opened the evening with words of thanks to the commissioners and visitors who

were present to honor Women in Ministry. She then invited Moderator, the Reverend Daniel Barkley to bring remarks. He spoke with enthusiasm about the important role of women as ordained clergy and of his appreciation for the Cumberland Presbyterian Church, which for more than one hundred thirty-five years has enabled women to follow God's call on their lives as ordained clergy.

Following those remarks Reverend Dr. Phillips-Burk acknowledged the newly elected Vice-Moderator, the Reverend Kim Moore. Reverend Dr. Phillips-Burk then invited the women clergy to share memories from their ordination with those seated with them at their table. She also encouraged women clergy to register for the Women Clergy Retreat, January 12-14, 2027, which will be held at the Vines Center, Little Rock, Arkansas. Reverend Dr. Michael Qualls, Program of Alternate Studies was invited to the platform. He acknowledged the Reverend Dr. Jody Hill, President of Memphis Theological Seminary before sharing his warm regards for women in ministry. Reverend Qualls presented door prize winner, the Reverend Lisa Oliver (Murfreesboro Presbytery), with a beautiful, framed color-print of Memphis Theological Seminary.

Reverend Rebecca Zahrte, Director of Ministry with Women announced the recipients of the fifth annual Clergy Woman of the Year Award. The international recipient is the Reverend Diana Valdez (Andes Presbytery) and USA recipient the Reverend Terra Sisco (Red River Presbytery). Both ministers were awarded plaques and distinctive stoles. Both ministers were invited to the platform, and they expressed words of appreciation for the honor, and praising God in their respective acceptance remarks. Attendees enjoyed fellowship, refreshments, and door prizes.

THIRD DAY – WEDNESDAY – JUNE 17, 2026

The General Assembly began its day with devotions in respective committees. Forty-one (41) ministers, thirty-seven (37) elders and twenty-three (23) youth advisory delegates were in attendance in committees.

THE AFTERNOON PROGRAM

Memphis Theological Seminary (MTS) and the Program of Alternate Studies (PAS) held a luncheon and program in Pinnacles IV-V. The program master of ceremonies was the Reverend Michael Qualls, Director of the Program of Alternate Studies. Reverend Dr. Qualls shared words of welcome and who invoked the words of Lamentations 3:22-23, that the mercies and compassion of God never fail but are new every morning. He then led the prayer of blessing on the meeting and meal. He then invited Reverend Dr. Jody Hill, President of MTS to bring greetings and remarks to the General Assembly. Dr. Hill remarked that the gathering was a celebration of what God had accomplished through MTS in reaching individuals with the Gospel of Jesus Christ and hopeful expectation that a new path in theological formation would emerge from the closing of MTS. He also recognized members of the Board of Trustees who were present at the luncheon: Reverend Kip Rush (Nashville Presbytery), Reverend Daniel Barkley (Grace Presbytery) and Diane Dickson (Trinity Presbytery).

Reverend Dr. Qualls invited Reverend Dr. Larry Blakeburn, Chair, Special GA Committee on MTS Committee/Clergy Leadership training to make a presentation. Reverend Dr. Blakeburn spoke of the origins of theological training for Cumberland Presbyterian ministers in 1853 at Cumberland University, Lebanon, Tennessee to the move to Memphis, Tennessee in 1964. That later move shifted the focus from principally Cumberland Presbyterian theological emphasis to an ecumenical focus, which included cooperative educational endeavors with other evangelical denominations and the African American community. With the closing of MTS, the Cumberland Presbyterian Church is once again shifting focus to Cumberland Presbyterian theological education that will equip ministers and congregations as they work to reflect the heart of the Gospel in their communities, whether in the United States or throughout the world.

Reverend Dr. Blakeburn discussed the innovative plan the Special GA Committee has developed. Key elements of the plan include the establishment of Board of Theological Education (BTE). That board will have oversight of theological funding for those attending seminary or graduate school, the Program of Alternate Studies, the Cumberland Presbyterian (CP) House of Studies and the development a lay leaders ministry formation program. The Pastoral Development Ministry Team will have a liaison relationship with the new board. Above all prayer will be a continuing part of the process.

Reverend Dr. Blakeburn invited members of the Special GA Committee to join him on the platform: Reverend Bobby Coleman (Arkansas Presbytery), Elder Mo Ottinger (Robert Donnell Presbytery), Reverend Lisa Oliver (Murfreesboro Presbytery) and Advisory Member, Mr. Jaime Jordan, legal counsel to the Office of the General Assembly of the Cumberland Presbyterian Church for a question-and-answer session.

Reverend Dr. Pam Phillips-Burk, Pastoral Development Ministry Team Leader, came forward to make special presentations to Reverend Dr. Qualls in honor of forty-eight years of ordained ministry and service to the denomination and to Reverend Dr. Jody Hill in honor of over twenty-six years of ordained ministry and service to the denomination. Each minister received a certificate of appreciation and a stole cross. Those present offered warm applause to both honorees.

Reverend Dr. Blakeburn served as the master of ceremonies for a question-and-answer session on MTS and the future of clergy and lay leadership training within the Cumberland Presbyterian Church. He fielded questions from attendees. Reverend Coleman of the Special GA Committee expressed openness to receiving questions and expected that the new Board of Theological Education and Lay Ministry would follow with the same attitude toward service. Reverend Dr. Blakeburn closed with prayer.

THIRD DAY – WEDNESDAY – JUNE 17, 2026 EVENING PROGRAM

The General Assembly Service of Worship was held at 7:00 p.m. in Pinnacle IV-V. The worship service was sponsored by the Pastoral Development Ministry Team, Discipleship Ministry Team and the Louisa Woosley Preaching Initiative. The Reverend Jen Newell, Director, The Louisa Woosley Preaching Initiative gave the opening and closing prayers for the evening program.

The following individuals participated in the worship experience: Reverend Jana Cowgill (Arkansas Presbytery), guitar; Reverend Jen Newell (Tennessee-Georgia Presbytery), worship leader and liturgist; Matt Gore (Cornerstone Presbytery), Youth Advisory Delegate Gabe Ingram (Robert Donnell Presbytery), Reverend Dusty Luthy (Red River Presbytery); Reverend Dr. Pam Phillips-Burk (Robert Donnell Presbytery), Jodi Rush (Coordinator of Children and Family Ministries; Nashville Presbytery); and Reverend Rebecca Zahrt (Cumberland Presbytery). Additional singers and musicians were Reverend Nick Chambers and Peyton Chambers (Arkansas Presbytery) and Youth Advisory Delegates Lucas Stephens (Murfreesboro Presbytery) and Colby Puckett (Arkansas Presbytery).

Hymns and worship songs included “10,000 Reasons,” “Evidence,” “This Little Light of Mine,” “Tell Me the Story of Jesus,” and “Made for More.” Second Timothy 1:1-7 was the Scripture. Under the direction of Reverend Dr. Phillips-Burk, the following participants brought the Bible to life through drama: Matt Gore as Paul, Gabe Ingram as Timothy, Reverend Luthy as Eunice and Reverend Zahrt as Lois. Commissioners and guests were given an opportunity to use a flannel board to retell the story of Timothy and his mother and grandmother while reflecting on the importance of Godly mentors. An offering was received for the Clergy Mental Health Endowment. There was also a time of intercessory prayer and thanksgiving. The short video “I Believe” captured the spiritual beliefs among Cumberland Presbyterians and other individuals and was followed by an Affirmation of Faith, The Apostle’s Creed. The service closed with a charge and benediction.

FOURTH DAY – THURSDAY – JUNE 18, 2026

The General Assembly and visitors began the day with a devotional service led by youth advisory delegates and coordinated by Worship Director, the Reverend Kathy Lofton (Red River Presbytery). The Scripture reading (Hebrews 11:1-3, 6 and 1 Peter 1:8-9) was given by Ana Montañó (Cauca Valley Presbytery) and Olivia Underwood (Hope Presbytery) led the communal prayer. The music director was Reverend Jana Cowgill (Arkansas Presbytery) and the pianist was Reverend Lofton (Red River Presbytery). Reverend Lofton was joined on the platform by Lucas Stephens (Murfreesboro Presbytery) and Simon Palacios (Cauca Valley Presbytery). The devotionals were brought by two youth advisory delegates. Miley Dye (North Central Presbytery) using Proverbs 3:5-6, stating that our purpose as Christians is in trusting the Lord and Jack Murphy (Midsouth Presbytery) focused on the theme Scripture, Psalm 78:4, noting that it our responsibility to pass on truth, to be honest in passing on our stories, ultimately pointing to the mercy and grace of God. “Let Us Tell” served as the prelude. Worship songs/hymns included “Great Are You Lord,” and “Goodness of God.” Brenna Truitt, CPC Youth/Young Adult Coordinator, offered prayer. The benediction response was led by Gabe Ingram (Robert Donnell Presbytery).

Ushers for the morning service were from (Presbytery of del Cristo) Esther Davis and Rebeka Davis, and from Trinity Presbytery (Wesley Martin, and Britt Martin).

CALL TO ORDER

The Moderator, Reverend Daniel Barkley, called the assembly to order at 9:32 a.m. There were forty-one (41) ministers, thirty-seven (37) elders for a total of seventy-eight (78) commissioners and twenty-four (24) youth advisory delegates present as of 9:30 a.m.

OPENING PRAYER

Reverend Fabian Florez, (Cauca Valley Presbytery) gave the prayer. Mr. Johnny Calheiros (Cornerstone Presbytery) served as translator for Reverend Florez.

PRESENTATION BY THE STATED CLERK TO OUTGOING MODERATOR

The Moderator invited the Reverend Mike Sharpe to the podium. The Stated Clerk invited the retiring Moderator, Reverend Jhony Montaña, to the podium and presented Reverend Montaña with a replica of the Moderator's cross and a gavel representing the one used in the one hundred ninety-fourth General Assembly. Retiring Moderator Reverend Montaña thanked the General Assembly for allowing him to serve as Moderator. Mr. Calheiros served as translator for Reverend Montaña.

ANNOUNCEMENTS AND INSTRUCTIONS FROM THE STATED CLERK

The Stated Clerk announced procedures for presenting reports. Youth were to cast an unbinding vote before the minister and elder commissioners assembled. The commissioners/youth advisory delegates were told that should they wish to address the General Assembly to approach the microphone, introduce themselves by name and the presbyteries they represent. All were instructed to write out any motions and give a copy to the engrossing clerk before returning to their seats. As committee reports are being presented, committee members will sit in an area near the platform. If there is a standing vote, the Credentials Committee will assist with counting. They were instructed to use the indicator cards to ensure votes are counted. The Stated Clerk acknowledged the host committee, extending thanks to them. In addition, he told the commissioners to contact the host committee before noon to arrange transportation to the airport.

MODERATOR REMARKS

The Moderator, Reverend Barkley, extended special thanks to the translation team, who have been of assistance to the retiring moderator during his tenure. The Moderator recognized the Reverend Dr. Milton L. Ortiz, Missions Ministry Team Leader, Reverend David Montoya (Trinity Presbytery) and Mr. Johnny Calheiros (Cornerstone Presbytery) for their prior service and assistance in today's meeting of the General Assembly.

The Moderator appointed Reverend Corey Cummings (Cornerstone Presbytery) as parliamentarian. The Moderator also acknowledged the presence of Mr. Jaime Jordan, legal counsel to the Office of the General Assembly of the Cumberland Presbyterian Church.

HEARING OF GA COMMITTEE REPORTS

THE REPORT OF COMMITTEE ON BETHEL UNIVERSITY/CUMBERLAND YOUTH AND FAMILY SERVICES

The report of the Committee on Bethel University/Cumberland Youth and Family Services was presented by Reverend Lisa Oliver (Murfreesboro Presbytery) and Reverend Gwen Warren (Midsouth Presbytery). The youth advisory delegates who read the report were Mateo Alfonso (Emaus Presbytery), Rebeka Davis (Presbytery of Del Cristo), and Rylee McAdams (Cornerstone Presbytery). A motion was made by Reverend Oliver that the report be concurred in and the recommendations adopted. The Moderator opened the floor for discussion.

The youth advisory delegates were polled, and they were in favor of this report. The Moderator asked the international commissioners if they were prepared to vote. They responded in the affirmative.

By vote of the commissioners, the Report of Bethel University/Cumberland Youth and Family Services Committee was concurred in, and the recommendations adopted. The report was marked "B" and filed.

MODERATOR TO VICE-MODERATOR TO PRESIDE

The Moderator invited the Vice-Moderator the Reverend Kim Moore to preside over the meeting since Moderator Barkley is the co-chair of the Committee on Chaplains and Historical Foundation. The Reverend Kim Moore came to the podium to preside over the meeting at 9:50 a.m.

THE REPORT OF THE COMMITTEE ON CHAPLAINS AND HISTORICAL FOUNDATION

The Report of the Committee on Chaplains and Historical Foundation was presented by Elder Mo Ottinger, (Robert Donnell Presbytery) and Reverend Daniel Barkley, (Grace Presbytery). The youth advisory delegates who read the report were Cheyenne Bice (Grace Presbytery), Esther Davis (Presbytery Del Cristo), Kylie Denbo (Red River Presbytery), and Miley Dye (North Central Presbytery). The Moderator opened the floor for discussion.

A motion was made by Elder Mo Ottinger that the report be concurred in and the recommendations adopted. The youth advisory delegates were polled, and they were in favor of this report. The Moderator asked the international commissioners if they were prepared to vote. They responded in the affirmative.

By vote of the Commissioners, the Report of the Committee on Chaplains and Historical Foundation was concurred in, and its recommendations adopted. The report was marked "C" and filed.

VICE-MODERATOR TO MODERATOR TO PRESIDE

The Moderator returned from committee, relieving the Vice-Moderator of her duties, at 9:58 a.m.

**THE REPORT OF THE COMMITTEE ON
STEWARDSHIP, OUR UNITED OUTREACH AND ELECTED OFFICERS**

The Report of the Committee on Stewardship, Our United Outreach and Elected Officers was presented by Reverend Jeff Stovall (Nashville Presbytery) and Reverend Tim Martin (Tennessee-Georgia Presbytery). The youth advisory delegates who read the report were Ashlan McLean (Cornerstone Presbytery), Jerry Spurling (Covenant Presbytery), Jacey Stark (Missouri Presbytery), and Olivia Underwood (Hope Presbytery). Spanish speaking members of the committee read the report aloud; from Cauca Valley Presbytery (Reverend Fabian Florez, Reverend Ruby Micolta, Elder Mercedes del Real and Reverend Leticia Ceballos and from Andes Presbytery (Elder Andrea Mesa). A motion was made by Reverend Stovall that the report be concurred in, and the recommendations adopted. The Moderator opened the floor for discussion.

A motion to amend Recommendation 1 was made and seconded. The Moderator read the amendment to Recommendation 1 aloud and then opened the floor for discussion. The question was called. The youth advisory delegates were polled, and they were not in favor of amending Recommendation 1. The Moderator asked the international commissioners if they were prepared to vote on the amendment. By vote of the commissioners the amendment was defeated.

RECESS

The Moderator declared recess at 10:46 a.m.

BUSINESS RESUMES

The Moderator called the General Assembly back into session at 11:00 a.m. He continued with the report of the Committee on Stewardship, Our United Outreach and Elected Officers. Discussion resumed on the report.

A motion was made to amend Recommendation 2 and seconded. The following amendment was proposed: motion to amend Recommendation 2 to include August 16, 2026, as Cumberland Youth and Family Services Day on the denominational calendar.

The question was called on the amendment on Recommendation 2. The youth advisory delegates were polled, and they were in favor of amending Recommendation 2. The Moderator asked the international commissioners if they were prepared to vote on the amendment.

By vote of the commissioners the amendment on Recommendation 2 was approved.

By consent there is also an editorial change on Program of Alternate Studies Sunday in 2026 on the Denominational Calendar. It should be corrected to read August 16, not August 17, 2026.

There was a motion to amend Recommendation 1 and seconded. The following is the motion to amend:

“That each presbytery remind churches of the importance of submitting their annual reports and work with churches that might need assistance in completing the report. Congregations that do not submit an annual report for three consecutive years will have a zero (0) reported in the active membership column of the yearbook, with three years of no report counting to begin with the 2027 Yearbook. The Stated Clerk shall update the 2026 Yearbook to reflect the active membership from the 2024 Yearbook for non-reporting churches, excluding any churches formally closed, or transferred by their presbyteries/synods. Upon approval of this new policy, the General Assembly Stated Clerk shall communicate this newly adopted policy to each presbytery prior to their fall meetings and have it recorded under their communications in their fall 2026 minutes.”

The Moderator read the proposed recommendation aloud and invited discussion.

The question was called for the amendment on Recommendation 1. The youth advisory delegates were polled, and they were in favor of amending Recommendation 1. The Moderator asked the international commissioners if they were prepared to vote on the amendment.

By vote of the Commissioners the amendment on Recommendation 1 was approved.

The youth advisory delegates were polled, and they were in favor of this report. The Moderator asked the international commissioners if they were prepared to vote. They responded in the affirmative.

By vote of the commissioners, the Report of the Stewardship, Our United Outreach, and Elected Officers was concurred in, and its recommendations 1 & 2 as amended and Recommendations 3-5, were adopted. The report was marked “D” and filed.

THE REPORT OF THE COMMITTEE ON MINISTRY COUNCIL AND THEOLOGY & SOCIAL CONCERNS

The Report of the Committee on Ministry Council and Theology and Social Concerns was presented by Reverend Theresa Martin (Tennessee-Georgia Presbytery) and Reverend Jimmy Peyton (Columbia Presbytery). The report was read by youth advisory delegates Gabe Ingram (Robert Donnell Presbytery), Blaze Lovelace (Red River Presbytery), Makayla Nichols (Grace Presbytery), and Lucas Stephens (Murfreesboro Presbytery). Reverend Peyton made the motion that the report be concurred in, and the recommendations adopted. The Moderator opened the floor for discussion.

The youth advisory delegates were polled, and they were in favor of this report. The Moderator asked the international commissioners if they were prepared to vote. They responded in the affirmative.

By vote of the commissioners, the Report of the Committee on Ministry Council and Theology and Social Concerns was concurred in, and its recommendations adopted. The report was marked “E” and filed.

PRAYER FOR THE NEW SYNOD

The Moderator invited Reverend Dr. Milton L. Ortiz, Mission Ministry Team Leader, to offer prayer for the Synod of Nations, per the adoption of Recommendation 5, Report of the Committee of Ministry Council and Theology and Social Concerns. Reverend Ortiz led the General Assembly in a bi-lingual prayer for the new synod.

THE REPORT OF THE COMMITTEE ON MEMPHIS THEOLOGICAL SEMINARY AND SPECIAL MTS COMMITTEE

The Report of the Committee on Memphis Theological Seminary/Special MTS Committee was presented by Elder Mark Maddox (Tennessee-Georgia Presbytery) and Reverend Paula Louder (Nashville Presbytery). The report was read by youth advisory delegates Britt Martin (Trinity Presbytery), Ana Montaña (Cauca Valley Presbytery), Simon Palacios (Cauca Valley Presbytery) and Marshall Wallace (Hope Presbytery). Reverend Paula Louder made remarks on the legacy of MTS, quoting John 12:24 and Isaiah 43:18-19; expressing hope that the witness/work of the seminary will endure. A motion was made by Elder Maddox that the report be concurred in and its recommendations adopted.

The Moderator opened the floor for discussion. The Moderator stated that he has served as a member of the MTS Board of Trustees for the past eight years. He asked the body if he should continue to preside over this report or ask the Vice-Moderator to preside. There was no motion to ask him to recuse

himself. The Moderator provided clarification that Articles 16 of the Bylaws of the General Assembly do not apply to recommendations in this report.

Because Recommendations 7, 8 and 9 would require the Bylaws of the General Assembly Corporation to vote change, a 2/3 vote of the body was required.

A motion was made to amend Recommendation 8. The motion received a second and the Moderator opened the floor for discussion. The question was called on the amendment to Recommendation 8. The youth advisory delegates were polled, and they were not in favor of amending Recommendation 8. The Moderator asked the international commissioners if they were prepared to vote on the amendment.

By vote of the commissioners the amendment on Recommendation 8 failed.

The youth advisory delegates were polled, and they were in favor of voting for the report. The Moderator asked the international commissioners if they were prepared to vote. They responded in the affirmative.

By unanimous vote of the commissioners, the Report of the Committee on Memphis Theological Seminary/Special MTS Committee was concurred in, meeting the 2/3 threshold for changes to the Bylaws of the General Assembly, and its recommendations adopted. The report was marked "F" and filed.

Elder Maddox asked for consent for the Reverend Dr. Michael Qualls, Director, Program of Alternate Studies to speak. Consent was granted and Reverend Dr. Qualls asked the body to acknowledge the work of the Reverend Dr. Jody Hill, President of MTS. The body stood to its feet, offering warm applause.

LUNCH RECESS

The Moderator declared recess from 12:15 p.m. until 2:15 p.m.

BUSINESS RESUMES

Moderator, the Reverend Daniel Barkley, called the body back into session at 2:15 p.m.

The Moderator invited Reverend Kim Moore, Vice-Moderator to speak about the work in Haiti. She reported that there are six churches in that country with one thousand members. Reverend Jimmy Peyton also encouraged commissioners and visitors to consider supporting the educational and healthcare ministries in Haiti.

Consent was granted for Reverend Dr. Michael Qualls to speak briefly of the increasing enrollment in the Program of Alternate Studies. It has increased significantly from the prior year.

THE REPORT OF THE COMMITTEE ON JUDICIARY

The Report of the Committee on Judiciary was presented by Reverend Neal Wilkinson (Missouri Presbytery) and Reverend Kimberly Moore (Nashville Presbytery). The Report of the Judiciary Committee was read by youth advisory delegates, Sarah Gray (Murfreesboro Presbytery), Wesley Martin (Trinity Presbytery), Jack Murphy (Midsouth Presbytery), and Sydney Twitchell (Tennessee-Georgia Presbytery). A motion was made by Reverend Wilkinson that the report be concurred in and its recommendations adopted with corrections: correction on page 2, paragraph 1, line three to read 11.05(02) not 11.05(03); immediately below Recommendation 11 delete the sentence beginning, "If Recommendation 9 were adopted... and replace with "If Recommendation #10 were adopted, Recommendation #6 of the PJC Review Committee should be denied."

The Moderator opened the floor for discussion but clarified which recommendations required more than a simple majority. He noted that Recommendation 1 requires a 75% (3/4) vote approval and Recommendations 8 and 10 would require a 2/3 vote of the body to be adopted.

The youth advisory delegates were polled, and they were in favor of this report. The Moderator asked the international commissioners if they were prepared to vote. They responded in the affirmative.

By unanimous vote of the commissioners, the Report of the Committee on Judiciary was concurred in, with editorial changes, and its recommendations adopted meeting the respective ²/₃ and ³/₄ vote threshold for changes to the Bylaws. The report was marked "G" and filed.

THE NOMINATING COMMITTEE REPORT

A motion was made to place the names of the Report of the Nominating Committee as printed in the Preliminary Minutes (pages 95-97) into nomination and to adopt its recommendations. The motion was

seconded. There is a correction on page 96 V. Commission on Federal Chaplaincy – Mr. Tommy Craig is from Cornerstone Presbytery and not Midsouth Presbytery. On page 96, there is an additional correction: VI. Judiciary – Mr. Daniel Heady is under Covenant Presbytery and Midwest Synod and not Presbytery del Cristo. Page 95 II -- Angelica Poveda is Mrs. versus Reverend. The Moderator entertained a motion to receive the report with a second. He then opened the floor for further nominations. There being no further nominations, the nominations were closed by vote of the body.

The youth advisory delegates were polled, and they were in favor of this report. The Moderator asked the international commissioners if they were prepared to vote. They responded in the affirmative.

By vote of the commissioners, the Nominating Committee Report was concurred in, with corrections, and adopted, and those nominated were elected to the named positions. The report was marked “H” and filed.

MOTIONS FROM THE FLOOR

The Moderator recognized Reverend Jhony Montaña who asked that the 2026 theme for this General Assembly continue in 2027 and 2028. The motion received a second. By consent the request was referred to the General Assembly Planning Committee.

RESOLUTION OF THANKS

Reverend Dr. Andy McClung (Cornerstone Presbytery) read a Resolution of Thanks, which stated:

We, the 195th General Assembly of the Cumberland Presbyterian Church, give thanks to the one true and living God – Father, Son, and Holy Spirit in perfect trinity – who created this church for mission, who called each of us to faith and salvation, who calls us all to live and work and minister in community, and who placed us in leadership as servants called elders and ministers.

We give thanks to our respective presbyteries for entrusting us with the responsibility to represent them well. To be Cumberland Presbyterian is to be connectional.

We give thanks to the people and businesses of Rogers, Arkansas, to the staff of Embassy Suites Northwest Arkansas Convention Center, and to Mayor Greg Hines for their hospitality.

We give thanks to the good folks of Arkansas Presbytery for the considerable time, effort, and expense in hosting this meeting.

We give thanks to Stated Clerk Mike Sharpe and his assistant, Elizabeth Vaughn, to Engrossing Clerk Lisa Scott, to legal counsel Jaime Jordan, to Parliamentarian Corey Cummings, to our committee chairpersons and secretaries, and to Moderator Daniel Barkley and Vice-Moderator Kim Moore for their service and leadership in making this meeting proceed smoothly and effectively.

We give thanks to our youth advisory delegates, whom the decisions made this week will likely affect longer than the rest of us. May you faithfully continue the ministries of the CP Church for years to come in ways that astonish us.

We give thanks for President Jody Hill, who climbed aboard a sinking ship, took the helm, and kept it afloat longer than should have been possible; and for Memphis Theological Seminary and its sixty-two years of ecumenical ministry, based in Memphis, Tennessee, but reaching around the world.

We give thanks for Synod of the Nations, and look forward to witnessing their growth.

This 195th General Assembly is just one of our many stories, praising, thanking, and serving God as the Cumberland Presbyterian Church: imperfect in our actions, varied in our thoughts and opinions, yet striving together to discern and carry our God’s will with grace. Thanks be to God.

A motion was made to adopt the Resolution of Thanks and seconded.

The youth advisory delegates were asked if they were in favor of the motion. The Moderator asked the international commissioners if they were prepared to vote. They responded in the affirmative. The resolution was adopted.

GRANTING OF EXCUSES

The following commissioners requested excuses: Elder Justin Brooks (Missouri Presbytery) and YAD Valeria Parra due to health. Motion made to grant the excuses and seconded. Commissioners voted to

grant excuses.

READING OF THE MINUTES

The printed minutes for Monday, Tuesday, and Wednesday through early afternoon were distributed with the committee reports. An editorial correction was identified: page 17, paragraph 9, line 1, changing Reverend Mike Wilkerson to read Reverend Mike Wilkinson and page 21, paragraph 7, line 4, changing the word scroll to stole.

The minutes for Wednesday evening and Thursday were read by Engrossing Clerk, Reverend Lisa A. Scott. The youth advisory delegates were in favor of the minutes. The Moderator asked the international commissioners if they were prepared to vote. They responded in the affirmative.

On motion with a second, the commissioners voted in favor of approving the minutes as read with corrections.

The Moderator announced a recess at 3:30 p.m. in preparation for closing worship.

CLOSING WORSHIP

Immediately following business at 3:45 p.m. on Thursday afternoon/evening, the General Assembly and visitors gathered for the closing worship of the 195th Meeting of the General Assembly, which was under the direction of the Reverend Kathy Lofton, worship director (Red River Presbytery). Reverend Keith Lorick (Robert Donnell Presbytery) read the Scripture Psalm 78:3-4, while the Reverend Dusty Luthy (Red River Presbytery) gave the call to worship. The devotional was given by Reverend Lofton. Her focus was on the need for Christians to be humble and to vulnerably rely on the Lord for everything. Music Director, the Reverend Jana Cowgill (Arkansas Presbytery) led the song/hymns, “How Great Is Our God,” “How Great Thou Art,” and the “Doxology,” with Colby Puckett (Arkansas Presbytery) at keyboard and Simon Palacios (Andes Presbytery) on percussion. Once again, the prelude/postlude was “Let Us Tell.” The prayer of sending and benediction was given by Reverend Iwao Satoh (Cumberland Presbytery). Reverend Lofton also expressed special thanks to the Reverend Jeff McMichael (Cumberland Presbytery) and Dusty Taylor (Arkansas Presbytery) for their service in audio/visual/technology.

Ushers for the closing service were from Arkansas Presbytery Host Planning Committee: co-Chair, Reverend Bobby Coleman (Oxford Cumberland Presbyterian Church), co-Chair, Ms. Cathy Littlefield (Booneville Cumberland Presbyterian Church), Ms. Diane Buffington (Booneville Cumberland Presbyterian Church), Ms. Linda Gibson (Mars Hill Cumberland Presbyterian Church), Ms. Donna Farley (Grace Cumberland Presbyterian Church), Ms. JoAnn Wilcoxson (Grace Cumberland Presbyterian Church) and Mr. Dustin Taylor (Russellville First Cumberland Presbyterian Church).

MOTION TO ADJOURN

The Moderator Reverend Daniel Barkley entertained a motion to adjourn with a second. By voice vote the meeting was adjourned at 4:20 p.m.

The next General Assembly meeting will be June 20-25, 2027, in Lexington, Kentucky.

APPENDICES

REPORT OF THE CREDENTIALS COMMITTEE (Appendix A)

The Credentials Committee certifies the list of commissioners on pages 5 and 6 of the Preliminary Minutes with the following changes:

On the part of Minister Delegates, substitution for Cornerstone Presbytery Reverend Ron McMillan for Reverend Jim Hamblin. The Reverend Thomas Campbell (East Tennessee Presbytery) was unable to attend due to health issues. The following ministers was not present at enrollment: Reverend Barry Craddock (Cumberland Presbytery).

On the part of Elder Delegates, substitution for Cumberland Presbytery Elder Nancy Macy for Elder Edna Hobbs. The following elder was not present at enrollment: Elder Doug Rowlett (Cornerstone Presbytery).

On the part of Youth Advisory Delegates, no changes.

Enrollment as of June 15, 2026, at 2:00 p.m. of one hundred-three (103), is certified as forty-one (41) ministers and thirty-eight (38) elders for a total of seventy-nine (79) commissioners and twenty-four (24) Youth Advisory Delegates.

Respectfully submitted,

Chair: Reverend Leslie Johnson (Red River Presbytery)

Co-Chair: Elder Linda Ingram (Murfreesboro Presbytery)

Member: Reverend Jerry Scott (East Tennessee Presbytery)

Youth Advisory Delegate: Gabe Ingram (Robert Donnell Presbytery)

REPORT OF THE COMMITTEE ON BETHEL/CUMBERLAND YOUTH & FAMILY SERVICES (Appendix B)

I. REFERRALS

Referrals to this committee are as follows: The Report of Board of Trustees of Bethel University and The Report of the Cumberland Youth and Family Services.

II. PERSONS OF COUNSEL

Appearing before this committee were: Courtney Banatoski, Director of Cumberland Youth & Family Services; Jennifer Jenkins, Senior Director of Development (CYFS); Brian Martin, Board Chair (CYFS); Dr. Perry Moulds, Bethel University, President; and Nancy Bean, Board Chair, Bethel University.

III. CONSIDERATION OF REFERRALS

A. THE REPORT OF THE CUMBERLAND YOUTH AND FAMILY SERVICES

Upon receiving the report and hearing discussion from the representatives of Cumberland Youth and Family Services, the committee commends the work, support, and care of the lives of children and families. The committee wishes to highlight these incredible things that have happened. Twenty children have been placed in adoptive homes in less than two years. Support provided to 18-22 year-olds who have aged out of the foster care program in the supervised independent living program, keeping these at-risk young people safe, providing support so they can become successful and independent. They have gone from sixteen children on campus daily to sixty-five residents. They hope to expand services into rural counties

beyond the current service area. The committee wishes to express great appreciation to Brian Martin and Guin Tyus for their service on the Board of Trustees for nine years. We appreciate their dedication and commitment.

August 22, 2027 marks the 123 years of service of Cumberland Youth and Family Services. In the past, Children's Home Sunday has been included in the denominational calendar on the third Sunday in August. It is not currently included on the calendar as published in the Report of the Stated Clerk. At the request of Cumberland Youth and Family Services, the committee would like it reinstated.

RECOMMENDATION 1: That the denomination designate August 22, 2027, as Cumberland Youth and Family Services Sunday and add it to the denominational calendar.

B. THE REPORT OF THE BOARD OF TRUSTEES OF BETHEL UNIVERSITY

Upon receiving the report and hearing discussion from the representatives of Bethel University, the committee commends the professionalism and dedication to higher education provided by Bethel University. The committee wishes to recognize these accomplishments: NAIA Champions of Character 5 Star Institution Award, 41 countries are represented in the student body, applications are up by 60% and new enrollments are up 50%, acceptance rate is 90%, 42 degrees are offered. They recently adopted a strategic plan named Vision 2030.

RECOMMENDATION 2: That Recommendation 1 of the Report of the Board of Trustees of Bethel University, "That the General Assembly share Bethel University's Mission and ask Presbyteries worldwide to support the university in its prayers, financial offerings and in recommending students," be adopted.

As the committee adjourned, a special prayer was offered for the ministries of Cumberland Youth and Family Services and Bethel University.

Respectfully submitted,
Bethel/Cumberland Youth & Family Services Committee

REPORT OF THE COMMITTEE ON CHAPLAINS/HISTORICAL FOUNDATION (Appendix C)

I. REFERRALS

Referrals to this committee were as follows: The Report of the Board of Trustees of the Historical Foundation and The Report of the Commission on Federal Chaplains.

II. PERSONS OF COUNSEL

Appearing before the committee were: Chaplain Dennis Hysom, Director, Presbyterian Federal Chaplaincies; Dr. Tommy Craig, representative, General Assembly Commission on Federal Chaplaincies; Mrs. Susan Knight Gore, Archivist, Historical Foundation; and Mrs. Cathy Littlefield, Historical Foundation Board Representative.

III. CONSIDERATION OF REFERRALS

A. REPORT OF THE COMMISSION ON FEDERAL CHAPLAINS

The committee appreciated the opportunity to speak with Chaplain Hysom and Dr. Tommy

Craig about the important work of Presbyterian Federal Chaplaincies. This group is the organization that consolidates the endorsement of Presbyterian chaplains. It includes Presbyterian USA, Cumberland Presbyterian Church, Cumberland Presbyterian Church in America, and the Korean Presbyterian Church abroad.

Chaplain Hysom discussed his primary role as director is to ensure the endorsement of those working as Chaplains in Federal programs, whether that be in the Military, VA Hospitals, or Federal Prison Systems. He also provides pastoral care for those chaplains, including providing annual chaplain training and credentialing events. Chaplain Hysom discussed his budget, between \$185,000-200,000 annually. Approximately half comes from denominational donations, such as our annual Memorial Day offering. With such offerings, chaplains and their families are provided support for their annual training.

The committee appreciates the work of the Presbyterian Federal chaplaincies. the work they offer the many federal chaplaincy men and women in all their situations is greatly needed and they have our deepest gratitude. We give thanks to the ministers that serve in all of their different capacities within the Department of Defense, the Department of Veterans Affairs and the Federal Bureau of Prisons.

The report was received and the Committee makes the following recommendations:

RECOMMENDATION 1: That Recommendation 1 of the Report of the Commission on Federal Chaplains, “That each USA Cumberland Presbyterian Church be encouraged to continue providing an opportunity for their congregations to receive an offering on the last Sunday of May, or another special day, to support our ministry through the PFC,” be adopted.

Recommendation 2 includes the Cumberland Presbyterian Church in America. The Cumberland Presbyterian Church can only make recommendations for itself, not another denomination.

RECOMMENDATION 2: That Recommendation 2 of the Report of the Commission on Federal Chaplains, “That congregations of both the Cumberland Presbyterian Church and the Cumberland Presbyterian Church in America encourage their individual churches and members in the United States to designate special days through the year to engage in prayer to hold up the chaplains and their families in the service to which they have been endorsed,” be denied.

RECOMMENDATION 3: That Presbyteries of the Cumberland Presbyterian Church, in the United States, encourage their churches and members to designate special days throughout the year to engage in prayer to hold up the chaplains and their families in the service to which they have been endorsed.

RECOMMENDATION 4: That Recommendation 3 of the Report of the Commission on Federal Chaplains, “That Presbyteries and congregations be encouraged to make special efforts to communicate with those members serving as chaplains from their presbytery or congregation,” be adopted.

B. REPORT OF THE BOARD OF TRUSTEES OF THE HISTORICAL FOUNDATION

The Report of the Board of Trustees of the Historical Foundation was received and concurred in. There were no recommendations.

The Committee was privileged to hear from the Archivist Susan Knight Gore and Mrs. Cathy Littlefield, Board of Trustees of the Historical Foundation, representative. Mrs. Gore highlighted the ongoing efforts to scan and digitize records of churches and presbyteries as well as publications of the denomination.

She discussed in depth the acquisitions they would like to have; these items include ministers' sermons, church service bulletins, commemorative items, session records, etc. Items can be brought to presbytery, emailed or brought to the archives.

The 194th General Assembly did have a recommendation for the Board of Trustees of the Historical Foundation to prepare a Succession and Transition Plan for the position of the Archivist, and report back to the 195th General Assembly. Included in their report was the completion of that plan by the Board of

Trustees. Due to the security and confidentiality of the data, supporting documents were excluded from the report.

Mrs. Gore and the staff are also working diligently with the Librarian of Memphis Theological Seminary to ensure that appropriate materials are being preserved. They have already collected over eighty boxes of books and rare collections, such as thesis papers, DMin projects, etc. that are one of a kind items. They will continue to go through the items virtually one by one to ensure pieces pertinent to the Cumberland Presbyterian Church will be preserved. The continued work to preserve our history as Cumberland Presbyterians, both past and present, is of utmost importance. The committee commends the continued work of Mrs. Gore and the Historical Foundation.

Respectfully submitted,
The Chaplains/Historical Foundation Committee

REPORT OF THE COMMITTEE ON STEWARDSHIP/OUR UNITED OUTREACH/ ELECTED OFFICERS (Appendix D)

I. REFERRALS

Referrals to this committee are as follows: The Report of the Moderator, The Report of the Stated Clerk, The Report of the Board of Stewardship, Foundation and Benefits; The Report of the Our United Outreach Committee; The Report of the Place of Meeting Committee, and the 2025-2026 Line Item Budgets Submitted by General Assembly Boards/Entities.

II. PERSONS OF COUNSEL

Appearing before this committee were: Reverend Jeff McMichael, Our United Outreach Development Director and representative, Elder Mikel Davis (Our United Outreach Committee); Reverend Robert Heflin, Executive Secretary, Reverend Dr. Brittany Meeks, Administrative Assistant and Coordinator of Benefits (Board of Stewardship, Foundation & Benefits), Moderator Jhony Montañño and Stated Clerk, Mike Sharpe.

III. CONSIDERATION OF REFERRALS

A. THE REPORT OF THE MODERATOR

The committee met with Reverend Jhony Montañño and concurred in the report. The committee expressed our gratitude for his work and his message to all of us. The committee noted his three fundamental convictions that God continues to speak to us, to move forward because Christ is our goal, and to move forward because the mission is not yet finished. Prayer was offered over him and his ministry by the committee.

B. THE REPORT OF THE STATED CLERK

The committee met with the Reverend Michael Sharpe, Stated Clerk and concurred in the report and adopted its recommendations. The committee recognizes the contributions of Elizabeth Vaughn, assistant to the stated clerk and Reverend Lisa Scott, engrossing clerk. The Constitutional Amendments referred to the 194th General Assembly were ratified by the necessary three-fourths vote of the Cumberland Presbyterian Church and the Cumberland Presbyterian Church in America. The committee would like to thank Mike for his continuing work in the denomination.

RECOMMENDATION 1: That Recommendation 1 of the Report of the Stated Clerk, “That each presbytery remind churches of the importance of submitting annual reports and to work with churches that might need assistance in completing the report. Congregations that do not submit an annual report for three consecutive years, will have a zero reported in the Active Membership column of the Yearbook,” be adopted.

RECOMMENDATION 2: That Recommendation 2 of the Report of the Stated Clerk, “That the 195th General Assembly approve the following dates for the 2026-2027 Church Calendar:

CHURCH CALENDAR 2026-2027

July-2026

5-10	CPYC at Bethel University
6	Summer Session - 2nd term begins Bethel University
10	Program of Alternate Studies Graduation
10-24	PAS Summer Extension School, Bethel University

August-2026

1-Sept 30	Christian Education Season
16	Cumberland Youth & Family Services Sunday
16	PAS Sunday

September-2026

13	Senior Adult Sunday
20	Christian Service Recognition Sunday

October-2026

	Church Paper Month
	Clergy Appreciation Month
	Domestic Violence Awareness Month
4	Worldwide Communion Sunday
11	Pastor Appreciation Sunday
25	Native American Sunday

November-2026

	Any Sunday Loaves and Fishes Program
1	All Saints Day
22	Bible Sunday
	Christ the King Sunday
29-Dec 24	Advent in Church and Home

December-2026

	Any Sunday Gift to the King Offering
1	Day of Prayer for People with Aids and Other Life-Threatening Illnesses
24	Christmas Eve
25	Christmas Day

January-2027

6	Epiphany
11	Human Trafficking Awareness Day
12	Bethel Classes Begin
11-12	Stated Clerks' Conference
15	Deadline for receipt of 2026 Our United Outreach Contributions

February-2027

	Black History Month
1	Annual congregational reports due in General Assembly office
4	Denomination Day
7	Historical Foundation Offering
14	Our United Outreach Sunday
10-Mar 28	Ash Wednesday

Lent to Easter**March-2027****Women's History Month (USA)**5 **World Day of Prayer (CWU)**21 **Palm/Passion Sunday**25 **Maundy Thursday**26 **Good Friday**28 **Easter Sunday**31 **National Farm Workers Day****April-2027**22 **Earth Day****May-2027**6 **National Day of Prayer**9 **Bethel University Commencement**16 **Pentecost**30 **World Mission Sunday****Memorial Day Offering for Military Chaplains & Personnel for USA churches
Stott-Wallace Missionary Fund Offering****June-2027**20-25 **General Assembly meets in Lexington, Kentucky," be adopted.****C. THE REPORT OF THE BOARD OF STEWARDSHIP, FOUNDATION AND BENEFITS**

The committee met with Reverend Robert Heflin, Reverend Gary Tubb and Reverend Dr. Brittany Meeks and concurred in the report and adopted its recommendations. The committee noted the emphasis to encourage churches to support their ministers and encourage retirement planning. The committee thanks Robert, Gary and Brittany for their continued work for the denomination.

RECOMMENDATION 3: That Recommendation 1 of the Report of the Board of Stewardship, Foundation and Benefits, "That all congregations encourage and support their ministers and church staff to establish a retirement account," be adopted.

RECOMMENDATION 4: That Recommendation 2 of the Report of the Board of Stewardship, Foundation and Benefits, "That all presbyteries determine if a retired pastor or spouse could benefit from the Cumberland Presbyterian Ministerial Aid Program and work with the Board staff in assisting qualified people to enroll in the program," be adopted.

D. THE REPORT OF THE OUR UNITED OUTREACH COMMITTEE

The committee met with Reverend Jeff McMichael and Elder Mikel Davis and concurred in the report and recommends adopting its recommendations. The committee thanks Mikel for his nine years of service on the board and discussed the future vision for OUO. The committee recognizes the need to encourage churches and individuals to increase participation in OUO. The committee thanks the committee for its continued hard work.

RECOMMENDATION 5: That Recommendation 1 of the Report of the Our United Outreach Committee, "That General Assembly adopt the following Our United Outreach goal and allocations for 2027:

Amount to be Allocated	2,400,000.00	
Ministry Council	\$1,155,816	48.159%
Bethel University	115,584	4.816%

Cumberland Youth & Family Services	69,360	2.890%
Stewardship	232,656	9.694%
General Assembly Office	184,920	7.705%
*Memphis Theological Seminary/ Program of Alternate Studies	161,808	6.742%
Historical Foundation	69,360	2.890%
Shared Services	275,880	11.496%
Contingency	11,568	0.482%
OUO Committee	88,368	3.682%
Comm. On Chaplains	13,440	0.560%
Judiciary Committee	12,672	0.528%
Theology/Social Concern	4,704	0.196%
Nominating Committee	3,864	0.161%
 Our United Outreach Goal	 \$2,400,000	 100.000%

*We anticipate that after the July 31, 2026, closing of Memphis Theological Seminary, the Board of Theological Education or a similar body will continue to work to ensure Cumberland Presbyterian candidates for the ministry receive needed educational support. For that reason, we recommend the MTS/ PAS allotment of OUO be redesignated "Theological Education/Program of Alternate Studies.," be adopted.

E. THE REPORT OF THE PLACE OF MEETING COMMITTEE

The committee reviewed the report and confirmed by the Stated Clerk that next year's General Assembly will be held June 20-25 in Lexington, Kentucky, hosted by Cumberland Presbytery. The Office of the General Assembly welcomes invitations and would gladly provide information on hosting responsibilities. We concur in the report.

F. 2026-2027 LINE ITEM BUDGETS SUBMITTED BY THE GENERAL ASSEMBLY ENTITIES

We reviewed the 2026-2027 line-item budgets submitted by General Assembly entities and we concur in the report.

Respectfully submitted,
The Stewardship/OUO/Elected Officers Committee

REPORT OF THE COMMITTEE ON MINISTRY COUNCIL/THEOLOGY & SOCIAL CONCERNS (Appendix E)

I. REFERRAL

Referral to this committee was the Report of the Ministry Council and The Report of the Unified Theology and Social Concerns.

II. PERSONS OF COUNSEL

Appearing before the Committee were: Mrs. Edith Old, Director of Ministries of the CPC Ministry

Council, along with members of the Ministry Council: Matthew Gore (Interim Communications Ministry Team Leader), Reverend Dr. Milton Ortiz (Missions Ministry Team Leader), Reverend Dr. Pam Phillips-Burk, (Pastoral Development Ministry Team Leader), Reverend Kevin Jenkins (representative to General Assembly); and Reverend Lisa Scott and Reverend Nick Chambers (representatives Unified Committee on Theology & Social Concerns (UCTSC)).

III. CONSIDERATION OF REFERRAL

A. REPORT OF THE MINISTRY COUNCIL

We commend the Ministry Council for all its hard work and faithfulness to the ministry of the Cumberland Presbyterian Church. The committee met with the Director of the Ministry Council as well as the Ministry Team Leader to hear an update from each specific ministry team.

RECOMMENDATION 1: That Recommendation 1 of the Report of the Ministry Council, “That General Assembly form a new synod named Synod of the Nations, consisting of the following presbyteries: Andes, Emaús, and Cauca Valley,” be adopted.

RECOMMENDATION 2: That Recommendation 2 of the Report of the Ministry Council, “That General Assembly appoint a special committee consisting of: Rev. Dr. Milton L. Ortiz and Rev. TJ Malinoski (Missions Ministry Team), Rev. Alexander Castano and Santiago Velasquez (Emaus Presbytery), Rev. Rodrigo Torres, Rev. Fabian Florez, Ms. Janeth Naranjo, Ms. Leticia Ceballos, Rev. Jhony Montano, Rev. Mabely Minolta, Mr. Guillermo Arguello, YAD Ana Isabel Montano (Cauca Valley Presbytery), Rev. Diana Valdez, Ms. Andrea Mesa (Andes Presbytery), and Ms. Francia Ortiz (Cornerstone) to oversee the convening and coordination of the inaugural annual meeting of the new Synod of the Nations on July 10, 2026 at the Armenia CP Church, the implementation of the Standing Rules, the formation of the Coordinating Committee, and the election of officers. A member of the Special Committee will be responsible for convening the organizational meeting of the new synod and presiding until a moderator has been elected,” be denied.

Because of several name and date changes, the committee recommends that recommendation 2 of the ministry council be denied, and the following be approved,

RECOMMENDATION 3: That the General Assembly appoint a special committee consisting of: Rev. Dr. Milton L. Ortiz and Rev. TJ Malinoski (Missions Ministry Team), Rev. Kim Moore (Nashville Presbytery), Rev. Cecilia Taborda and Santiago Velasquez (Emaus Presbytery), Rev. Jhony Montano, Rev. Mabely Micolta, Angelica Poveda, Nelly Riascos, Leticia Ceballos, and Janneth Naranjo (Cauca Valley Presbytery), Rev. Diana Valdez, Andrea Mesa (Andes Presbytery) to oversee the convening and coordination of the inaugural annual meeting of the new Synod of the Nations on July 11, 2026 at the Armenia CP Church, the implementation of the Standing Rules, the formation of the Coordinating Committee, and the election of officers. A member of the Special Committee will be responsible for convening the organizational meeting of the new synod and presiding until a moderator has been elected.

RECOMMENDATION 4: That Recommendation 3 of the Report of the Ministry Council, “That presbyteries comprising Mission Synod be adjusted to reflect the removal of Andes, Emaús, and Cauca Valley presbyteries,” be adopted.

RECOMMENDATION 5: That Rev. Dr. Milton Ortiz be allowed to share with this General Assembly the organization prayer for the formation of the “Synod of the Nations.”

Due to legal considerations concerning the corporation and state charter:

RECOMMENDATION 6: That Recommendation 4 of the Report of the Ministry Council,

“That in tandem with the General Assembly approval of the creation of the new synod, that changes be made to the by-laws of the Cumberland Presbyterian Church Ministry Council reflecting two elected members from each of the six synods.

- 1. The size of the council be changed from 15 members to 12 members.**
- 2. The limits on the number of clergy and lay members be changed to no more than 7 members of any one class.**
- 3. The limit on gender be changed to no more than 7 members of any one gender,” be denied.**

RECOMMENDATION 7: That in tandem with the General Assembly approval of the creation of the new synod, the General Assembly receive as information that the Ministry Council intends to recommend to the 196th General Assembly, for its approval, changes to the charter and by-laws of the Ministry Council reflecting the following:

- 1. The Ministry Council will have two elected members from each of the six synods.**
- 2. The size of the Council be changed from 15 members to 12 members.**
- 3. The limits on the number of clergy and lay members will be changed to no more than 7 members of any one class.**
- 4. The limit on gender will be changed to no more than 7 members of any one gender**

Also due to the legal considerations stemming from Recommendation 6:

RECOMMENDATION 8: That Recommendation 5 of the Report of the Ministry Council, “That current members of the council will continue to serve until their current terms expire and will be eligible for re-election based on the new structure of the council,” be denied.

The committee thanks the members of the Ministry Council for their diligent work for Christ and His Kingdom.

B. REPORT OF THE UNIFIED COMMITTEE ON THEOLOGY & SOCIAL CONCERNS

The committee thanks the members of the commission for their diligent work for Christ and His Kingdom.

Respectfully submitted,
The Ministry Council/Theology & Social Committee

REPORT OF THE COMMITTEE ON MTS/SPECIAL MTS (Appendix F)

I. REFERRALS

Referrals to this committee are as follows: The Report of the Board of Trustees of Memphis Theological Seminary and The Report of Special Committee on MTS and Clergy/Leadership Training.

II. PERSONS OF COUNSEL

Appearing before this committee were: Reverend Dr. Jody Hill, President of Memphis Theological Seminary; Reverend Kip Rush, Chair, Memphis Theological Seminary Board of Trustees; Reverend Dr. Michael Qualls, Vice President of Cumberland Presbyterian Church Relations and Director of the Cumberland Presbyterian House of Studies and the Program of Alternate Studies; Reverend Dr. Larry Blakeburn, Chair, General Assembly Special Committee on Memphis Theological Seminary; Reverend Bobby Coleman, Member, General Assembly Special Committee on Memphis Theological Seminary;

Reverend Michael Sharpe, Stated Clerk, Cumberland Presbyterian Church and Mr. Jaime Jordan, Legal Counsel Office of General Assembly Cumberland Presbyterian Church.

III. CONSIDERATION OF REFERRALS

A. THE REPORT OF THE BOARD OF TRUSTEES OF MEMPHIS THEOLOGICAL SEMINARY

President Jody Hill explained the process preceding the decision to close and the actions of the board since. Because of the timing of the closure, the board was able to offer faculty and staff generous severance packages to aid in the transition. After July 31, 2026, five staff members will remain until December 31, 2026 to help with transition activities including President Hill, Vice President Qualls, some office and security personnel. Your committee commends Reverend Dr. Jody Hill, President of Memphis Theological Seminary, and Reverend Kip Rush, Chairman of the Memphis Theological Seminary Board of Trustees, for their compassion and pastoral care of the students, staff, and faculty as the Seminary begins the process of closing. Students can finish their degree journeys with a generous teach-out program offered by Perkins School of Theology at Southern Methodist University. A celebration of the sixty-plus years of ministry by the Seminary will be held on July 2, 2026. The report contained no recommendations.

B. THE REPORT OF SPECIAL COMMITTEE ON MTS AND CLERGY/LEADERSHIP TRAINING

Persons of counsel provided background information for the recommendations and answered many questions for us. Your committee wishes to commend the Special Committee for its work as the General Assembly creates a new process of educating Cumberland Presbyterian ministers to serve God.

1. Board Of Theological Education and Lay Ministry

The Special Committee developed a vision, mission, and strategic framework as a guiding statement for theological education and lay ministry for the Cumberland Presbyterian Church. This framework can be found in Appendix 1. To begin this ministry, our committee makes the following recommendations:

RECOMMENDATION 1: That Recommendation 1 of the Report of Special Committee on MTS and Clergy/Leadership Training, “That the 195th General Assembly of the Cumberland Presbyterian Church approve the creation of the Board of Theological Education and Lay Ministry of the Cumberland Presbyterian Church using the Vision, Mission and Strategic Framework (Appendix 1) as the basis for the formation of this Board,” be adopted.

Recommendation 2 is necessary to change the name of Memphis Theological Seminary to the Board of Theological Education and Lay Ministry for legal purposes related to the corporation’s Tennessee charter and federal tax status. The proposed charter is in Appendix 2.

RECOMMENDATION 2: That Recommendation 2 of the Report of Special Committee on MTS and Clergy/Leadership Training, “That the General Assembly consent to the Amended and Restated Charter approved by the board of trustees of Memphis Theological Seminary on May 15, 2026, in order for the MTS corporation to continue its existence as the Board of Theological Education and Lay Ministry* of the Cumberland Presbyterian Church (BTE) and to carry on the ministry of theological education and lay leadership training in accordance with the Vision, Mission and Strategic Framework. (Appendix 2),” be adopted.

2. Board Structure and Criteria

Your committee believes that the members of the board must possess certain knowledge, skills, and commitment to develop this new education program. These criteria are vital to success and are defined in Appendix 3. Your committee makes the following recommendations.

RECOMMENDATION 3: That Recommendation 3 of the Report of Special Committee on MTS and Clergy/Leadership Training, “That the General Assembly adopt the “Criteria for the Board of Theological Education and Lay Ministry” (Appendix 3) in the election of members of the board and recommend to the Committee on Nominations that it consider these criteria as guidance when nominating candidates for the BTE board of trustees,” be adopted.

Your committee understands the challenges of transition from an education system based in and overseen by the Seminary to a newly created program of study overseen by new board members whose qualifications are vital to success. Recognizing the need for board members with certain qualifications and the need for someone to call the first meeting, the following is recommended.

RECOMMENDATION 4: That Recommendation 4 of the Report of Special Committee on MTS and Clergy/Leadership Training, “That the General Assembly:

- **Thank the current members of the MTS board of trustees for their diligent service to the Cumberland Presbyterian Church during a difficult time in the life of the denomination;**
- **Reconstitute the board of trustees of the MTS/BTE corporation by removing the current trustees effective August 1, 2026, and**
- **Elect the following (12) persons to serve as the board of trustees of the MTS/BTE corporation, with the terms of office indicated below to establish an annual rotation of one-third of the board, and with these elected trustees taking office immediately after the current MTS trustees cease to serve.**

Elected to a term of one year expiring 2027:

- 1. Rev. Dr. Tom Campbell (East Tennessee)**
- 2. Dr. Maurice Ottinger (Robert Donnell) tri-convenor**
- 3. Rev. Dr. Barry Anderson (Robert Donnell)**
- 4. Kathy Wood Dobbins (Nashville)**

Elected to a term of two years expiring 2028:

- 5. Rev. Michele Gentry (Andes*)**
- 6. Rev. Bobby Coleman (Arkansas) tri-convenor**
- 7. Rev. Dr. Marcus Hayes (Red River)**
- 8. Dr. Amanda Batts (Cornerstone)**

Elected to a term of three years expiring 2029:

- 9. Kiara* Castleman (Mid-South) tri-convenor**
- 10. Rev. Dr. Mark Hester (East Tennessee)**
- 11. Frazier* Allen (Nashville*)**
- 12. Rev. Glenn Watts (Cornerstone)**

3. Funding For The BTE

The BTE will need adequate funding to fulfill its mission. Current OUO funding for MTS and PAS plus income generated by the endowments that permit spending for operations and the net proceeds from the sale of MTS property should provide sufficient funds. Your committee recommends:

RECOMMENDATION 5: That Recommendation 5 of the Report of Special Committee on MTS and Clergy/Leadership Training, “That the General Assembly continue to fund MTS/BTE and PAS through OUO,” be adopted.

RECOMMENDATION 6: That Recommendation 6 of the Report of Special Committee on MTS and Clergy/Leadership Training, “That the General Assembly authorize the Special Committee created by the 194th General Assembly to continue its work as contemplated by the actions of the General Assembly in its called meeting held January 23, 2026, in Brentwood, Tennessee,” be adopted.

4. Amendments To General Assembly Bylaws

Changes to General Assembly Bylaws are needed with the closure of Memphis Theological Seminary and the creation of the Board of Theological Education and Lay Ministry.

RECOMMENDATION 7: That Recommendation 7 of the Report of Special Committee on MTS and Clergy/Leadership Training, “That the General Assembly amend its Bylaws by substituting the words “Board of Theological Education and Lay Ministry” in place of the words “Memphis Theological Seminary” each time those words appear in the Bylaws,” be adopted.

RECOMMENDATION 8: That Recommendation 8 of the Report of Special Committee on MTS and Clergy/Leadership Training, “That the General Assembly amend Bylaw 10.06 to read as follows: 10.06 Board of Theological Education and Lay Ministry. The corporation shall elect twelve (12) directors to the Board of Theological Education and Lay Ministry. The corporation shall elect the directors in such a manner that, immediately following any election, at least six (6) of the directors shall be ordained ministers in the Cumberland Presbyterian Church and at least three (3) of the directors shall be lay leaders,” be adopted.

RECOMMENDATION 9: That Recommendation 9 of the Report of Special Committee on MTS and Clergy/Leadership Training, “That the General Assembly amend Bylaw 11.09 to read as follows: 11.09 Unified Committee on Theology and Social Concerns. The committee shall consist of the Stated Clerk, the President/Executive Director* of the Board of Theological Education and Lay Ministry, and eight (8) members elected by the corporation,” be adopted.

5. Evaluation and Accountability

Believing that evaluation and accountability are crucial to the success of any endeavor especially an education effort. Your committee makes the following recommendation:

RECOMMENDATION 10: That the 195th General Assembly encourage the Board of Theological Education and Lay Ministry to develop an evaluation and accountability system for its programs.

**NOTE: Editorial changes by the Special Committee.*

Respectfully submitted,
The Committee on MTS/Special MTS

Board of Theological Education and Lay Ministry
Organizational Chart

ELECTED BTE BOARD

- 12 elected members
- Advisors to the Board:

Pastoral Development Ministry Team Staff, Board of Stewardship Staff, Corresponding Seminaries, Stated Clerk

- Staff: 1 FT Director and 1 FT Administrator

- Elected Board Members self-elect membership on the following service/ministries committees:

<u>Theological School Education Fund:</u> • 3 elected members of the BTE Board Staff: • 1 FT Coordinator and Support Staff	<u>Program of Alternate Studies (PAS)</u> • 3 elected members of the BTE Board Staff: • 1 FT Coordinator and Support Staff	<u>Lay Leadership Studies</u> • 3 elected members of the BTE Board Staff: • 1 FT Coordinator and Support Staff	<u>CP House of Studies</u> • 3 elected members of the BTE Board Staff: • 1 FT Coordinator and Support Staff
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REPORT OF THE COMMITTEE ON JUDICIARY (Appendix G)

I. REFERRALS

Referrals to this committee were as follows: The Report of the Trademark Committee, The Report of the Permanent Committee on Judiciary, The Report of the Joint Committee on Amendments, and The Report of the PJC Review Committee.

II. PERSONS OF COUNSEL

Appearing before the committee were: Reverend Corey Cummings, member of the General Assembly Judiciary Committee; Dr. Tommy Craig, Trademark Committee, Reverend Kip Rush, Special GA Committee on Judiciary, and Mr Jaime Jordan, Legal Counsel of Office of General Assembly Cumberland Presbyterian Church.

III. CONSIDERATION OF REFERRALS

A. REPORT OF THE PERMANENT COMMITTEE ON JUDICIARY

We reviewed the Report of the Permanent Committee on Judiciary and express our thanks for the committee's diligence. There were no recommendations on this report.

B. REPORT OF THE JOINT COMMITTEE ON AMENDMENTS

RECOMMENDATION 1: That Recommendation 1 of the Report of the Joint Committee on Amendments, "That Rules of Discipline 3.401 which states:

"A complaint of misconduct on the part of a minister should be reported to the stated clerk of the presbytery or a member of the disciplinary commission. The person who receives the complaint shall promptly communicate it to the chair of the disciplinary commission and the stated clerk."

BE AMENDED TO READ:

"A complaint of misconduct on the part of a minister should be reported to the stated clerk of the presbytery or a member of the disciplinary commission. The person who receives the complaint shall promptly communicate it to the chair of the disciplinary commission and the stated clerk. Absent extraordinary circumstances, the disciplinary commission shall complete its work and prepare a report for the judiciary committee within 90 days of the stated clerk receiving the report." be adopted.

Concern was expressed that the language of "extraordinary circumstances" appears too subjective. It was noted that the language mirrors existing language in the disciplinary process (Rules of Discipline 3.407) and we were reassured by consultation with legal. It was noted that the amendment has recently been approved by the General Assembly of the Cumberland Presbyterian Church in America.

C. REPORT OF THE TRADEMARK COMMITTEE

RECOMMENDATION 2: That Recommendation 1 of the Report of the Trademark Committee, "That the Task Force recommends that the General Assembly end the process for establishing a Trademark and dissolve the Trademark Committee with thanks for their diligent work," be adopted.

The intent of the trademark was to protect the authorized use of the Cumberland Presbyterian name and logo. Concurring with the committee that this work does not achieve the initial objectives of prohibiting existing groups from using its name and logo, this committee feels that the onus of this initiative is on local

pastors and presbyteries to educate local members about the authorized organizations and communication channels.

D. THE REPORT OF THE PJC REVIEW COMMITTEE

RECOMMENDATION 3: That Recommendation 1 of the Report of the PJC Review Committee, “That the Permanent Judiciary Committee adopt a standard meeting schedule of at least two (2) meetings per year, one

of which may be virtual, and that meetings occur even if only to confirm no current business. This will ensure predictable access, accountability, and preparation,” be denied.

While recognizing and affirming the importance of effective and timely communication with and from the Permanent Judiciary Committee, the existing GA bylaws require to meet once per year whether they have work or not (GA Bylaw 11.05(02)). Recognizing that the nature of the Permanent Judiciary Committee’s work is determined by the needs that arise from advisories and appeals, this committee determined that it was not helpful to set a regular schedule for the committee. We would encourage the Permanent Judiciary Committee to discuss how to increase its accessibility and approachability.

RECOMMENDATION 4: That Recommendation 2 of the Report of the PJC Review Committee, “That the Stated Clerk and current PJC officers provide or designate formal onboarding/training for all newly elected PJC members, including scope of responsibility, workflow, expectations for advisory opinions, recusal standards, and communication protocols,” be denied.

RECOMMENDATION 5: That the PJC officers in consultation with the Stated Clerk provide or designate formal onboarding/training for all newly elected PJC members, including scope of responsibility, workflow, expectations for advisory opinions, recusal standards, and communication protocols.

The wording change here reflects that the responsibility primarily lies with the elected members of the Permanent Judiciary Committee.

RECOMMENDATION 6: That Recommendation 3 of the Report of the PJC Review Committee, “That PJC communications requiring signature be attested by the Officers as a group, or by the full committee; and that when the Chair has material involvement or prior knowledge necessitating recusal, the Vice-Chair or any other member without such involvement shall sign in their place to preserve trust and transparency,” be denied.

The representative of the Permanent Judiciary Committee acknowledged to this committee the problem of optics in communication of the advisory with the Brunswick church, but that the committee was abiding by the GA bylaws 11.05(03).

It is the opinion of this committee, that while the Permanent Judiciary Committee acted in accordance with proper procedure, the situation of perceived impropriety could have been avoided if the committee chair had simply followed parliamentary procedure, temporarily stepping aside from their role, allowing the vice-chair to fulfill the requirements of GA bylaws 11.05(03).

RECOMMENDATION 7: That Recommendation 4 of the Report of the PJC Review Committee, “That the General Assembly adopt a written recusal policy for the PJC, using the following standard:

Option 1 - Any member possessing material knowledge of the facts at hand, or with direct involvement or relational proximity reasonably likely to affect impartiality, shall recuse themselves from discussion and decision.

**Option 2 - Any member who has personal knowledge, prior involvement, or relationships that could reasonably affect their ability to be impartial shall recuse themselves from the discussion and decision.
Such recusals shall be recorded in the minutes,” be denied.**

This committee affirms the importance of maintaining trust in our judicial process. In consultation with the chair of the Permanent Judiciary Committee and legal counsel, the committee submits the following recommendation to deal with the recusal process.

RECOMMENDATION 8: That the following be inserted to the GA Bylaw 11.05(05):

a. A committee member shall be recused from any appeal if the member:

- (i) has had any personal involvement in facts or circumstances substantially related to the appeal;**
- (ii) shares a close personal, familial, or professional relationship with any party involved;**
- (iii) has a conflict of interest under Rules of Order 12.5 or Rules of Discipline 4.002;**
- or**
- (iv) the member’s participation creates an appearance of impropriety. Holding a particular theological or doctrinal belief is not by itself a sufficient basis for recusal.**

b. A party to the appeal or a member of the committee may request the recusal of a member in writing to the committee chair or the Stated Clerk at least ten (10) calendar days prior to the scheduled hearing or immediately upon the discovery of circumstances warranting recusal.

If a member declines a voluntary recusal, the remaining committee members may direct a recusal by two-thirds vote taken by secret ballot. The member in question may speak briefly to the question of recusal before being excused from the committee’s discussion and vote.

c. A member who is recused shall not participate in any deliberations or votes and shall not discuss the matter with other members of the committee.

d. If, because of recusals or vacancies, fewer than (5) members are available to hear an appeal, the Moderator of the General Assembly shall immediately appoint one or more former Judiciary Committee members who meet the above recusal standards as temporary alternates to restore a five-member quorum solely for the duration of that specific appeal. The Moderator shall consider candidates beginning with those who have most recently served a term of office on the Judiciary Committee. The Stated Clerk shall maintain a list of former Judiciary Committee members whose term of service has ended in the previous (10) years for the use of the Moderator in making these appointments.

RECOMMENDATION 9: That Recommendation 5 of the Report of the PJC Review Committee, “That the final composition of the PJC include:

- Three (3) ordained ministers**
- Three (3) licensed attorneys**
- Three (3) non-attorney laypersons**

And that no more than two (2) members shall come from any one Synod, ensuring broad and equitable representation,” be denied.

This committee affirms the importance of a balanced final composition of the Permanent Judiciary Committee. Satisfying a balance of lay person, minister, attorney, and synod is a significant challenge for this committee. Given the nature of its work, we feel that the existing minimums for minister and attorney representation are appropriate. We do believe that a balanced representation of synods is important to avoid the committee being unable to complete its work due to recusals.

RECOMMENDATION 10: That GA Bylaw 11.05.(01) be amended, effective at the beginning of the 196th General Assembly, to include that the committee shall have at least one member (1) from each synod, and a maximum of two (2) from any one synod.

RECOMMENDATION 11: That Recommendation 6 of the Report of the PJC Review Committee, “That when a floor nomination is made, the nominee shall be from the same synod as the Nominating Committee’s proposed nominee for that position. This ensures that synodical balance is maintained and that the final composition—three ministers, three attorneys, and three non-attorney laypersons remains intact,” be denied.

If recommendation 10 were adopted, recommendation 6 of the Permanent Judiciary Review Committee should be denied.

RECOMMENDATION 12: That the Permanent Judiciary Review Committee be thanked for its work and dissolved.

Respectfully submitted,
The Committee on Judiciary

Audits

AUDITED FINANCIAL STATEMENTS

**THE AGENCIES OF
THE CUMBERLAND PRESBYTERIAN
CHURCH CENTER**

DECEMBER 31, 2025



THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER

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- Historical Foundation
- Board of Stewardship, Foundation, and Benefits
- Small Church Loan Program
- Insurance Program
- Ministerial Aid
- Investment Loan Program
- Retirement



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To the General Assembly Corporation
The Agencies of The Cumberland Presbyterian Church Center
Memphis, Tennessee

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the combined financial statements of The Agencies of The Cumberland Presbyterian Church Center, which comprise the combined statement of financial position as of December 31, 2025, and the related combined statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying combined financial statements present fairly, in all material respects, the financial position of The Agencies of The Cumberland Presbyterian Church Center as of December 31, 2025, and the changes in their net assets and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of The Agencies of The Cumberland Presbyterian Church Center and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the combined financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of combined financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the combined financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The Agencies of The Cumberland Presbyterian Church Center's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the combined financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the combined financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the combined financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The Agencies of The Cumberland Presbyterian Church Center's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the combined financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Agencies of The Cumberland Presbyterian Church Center's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the combined financial statements as a whole. The additional information as noted in the table of contents is presented for purposes of additional analysis and is not a required part of the combined financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the combined financial statements. The information has been subjected to the auditing procedures applied in the audit of the combined financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the combined financial statements or to the combined financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the combined financial statements as a whole.



FOUTS & MORGAN
Certified Public Accountants

Memphis, Tennessee
July 20, 2026



THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER

COMBINED STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2025

ASSETS			
Cash		\$	526,290
Due from other agencies, boards, and divisions			9,184,801
Accounts receivable			522,400
Interest and dividends receivable, net of allowance for uncollectible interest			4,351,863
Securities and investments			
Cash equivalents	\$	6,840,830	
Mortgage backed securities		26,753,933	
Bond mutual funds		4,301,231	
Equity mutual funds		7,300,280	
Real estate investment trusts		4,008,819	
Private investment entities		78,111,055	
Real estate		90,573	127,406,721
Other assets			686
Loans receivable, net of allowance for loan losses			3,868,295
Buildings and land			2,760,412
Furniture and equipment			156,745
Less: Accumulated depreciation			(1,331,956)
Total Assets		\$	147,446,257
LIABILITIES AND NET ASSETS			
Liabilities			
Accounts payable		\$	122,546
Unearned subscriptions			10,658
Due to outside church organizations			3,449
Due to other agencies, boards, and divisions			8,609,207
Funds held in trust for others			56,429
Endowments held in trust for external agencies			43,414,909
Endowments held in trust for internal agencies			34,401,948
Notes payable to individual investors			4,279,716
Depository accounts held for church organizations			20,793,332
Less: Net endowments held in trust for internal agencies			(34,401,948)
Total liabilities			77,290,246
Net Assets			
Without donor restrictions			
Undesignated	\$	6,750,073	
Designated		13,046,326	
Invested in buildings, land, and equipment		1,585,201	
Net assets without donor restrictions			21,381,600
With donor restrictions			
Perpetual in nature		12,775,362	
Purpose restrictions		9,292,159	
Net assets with donor restrictions			22,067,521
Net assets available for retirement benefits			26,706,890
Total net assets			70,156,011
Total Liabilities and Net Assets		\$	147,446,257

See accompanying notes.

THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER

COMBINED STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Net Assets Available for Retirement Benefits	Totals
Revenues, gains, and other support				
Contributions and gifts	\$ 4,368,092	\$ 839,748	\$ -	\$ 5,207,840
Insurance program premium revenue	2,016,604	-	-	2,016,604
Endowment earnings	2,466,301	162,892	-	2,629,193
Interest and dividend income	84,463	134,064	133,763	352,290
Management service fees	57,500	-	-	57,500
Registration fees	38,100	-	-	38,100
Sales and subscription income	113,509	-	-	113,509
Net realized and unrealized gain on investments	165,816	1,244,448	2,687,837	4,098,101
Participant retirement plan contributions	-	-	723,193	723,193
Net assets released from restrictions	1,719,320	(1,719,320)	-	-
Total revenues, gains, and other support	11,029,705	661,832	3,544,793	15,236,330
Expenses				
Our United Outreach	464,796	-	-	464,796
General Assembly Corporation	651,151	-	-	651,151
Ministry Council	5,674,452	-	-	5,674,452
Shared Services	426,274	-	-	426,274
Historical Foundation	246,660	-	-	246,660
Board of Stewardship, Foundation, and Benefits	548,929	-	-	548,929
Small Church Loan Program	150,845	-	-	150,845
Insurance Program	2,022,655	-	-	2,022,655
Ministerial Aid	275,447	-	-	275,447
Investment Loan Program	90,517	-	-	90,517
Retirement Fund	-	-	3,099,106	3,099,106
Total expenses	10,551,726	-	3,099,106	13,650,832
Change in net assets	477,979	661,832	445,687	1,585,498
Net assets at beginning of year	20,903,621	21,405,689	26,261,203	68,570,513
Net assets at end of year	\$ 21,381,600	\$ 22,067,521	\$ 26,706,890	\$ 70,156,011

See accompanying notes.

THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER

COMBINED STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2025

	Program Services	Management and General	Fundraising	Total
Audit fees	\$ -	\$ 41,190	\$ -	\$ 41,190
Archival acquisitions	19,178	-	-	19,178
Archival equipment	1,668	-	-	1,668
Bank fees	-	16,252	-	16,252
Birthplace shrine	56,768	-	-	56,768
Computer	33,154	5,480	-	38,634
Conferences and events	151,115	-	-	151,115
Consulting fees	4,443	120,205	-	124,648
Contract labor	62,505	26,414	-	88,919
Depreciation	-	65,289	-	65,289
Distribution to other agencies, boards, and divisions of The Cumberland Presbyterian Church	520,077	3,520	-	523,597
Distribution to Shared Service (OUO Committee)	-	-	92,044	92,044
Dues and subscriptions	10,423	-	-	10,423
Employee benefits	-	478,482	-	478,482
Equipment maintenance	3,087	27,254	-	30,341
Financial assistance payments	275,383	-	-	275,383
Grants made	3,867,409	-	-	3,867,409
Health insurance premiums	2,005,217	-	-	2,005,217
Insurance	59,989	42,068	-	102,057
Legal fees	364	7,223	-	7,587
Miscellaneous	28,025	18	-	28,043
Missionary support	310,686	-	-	310,686
Occupancy	-	73,455	-	73,455
Office	2,037	6,306	-	8,343
Payroll taxes	-	48,969	-	48,969
Postage and shipping	42,758	582	-	43,340
Printing and publications	144,170	-	-	144,170
Program management fees	83,543	-	-	83,543
Property tax	-	1,178	-	1,178
Purchases for resale	17,789	-	-	17,789
Retirement for Center employees	-	73,820	-	73,820
Retirement plan participant withdrawals	3,084,373	-	-	3,084,373
Salaries	-	1,540,387	-	1,540,387
Supplies	36,539	349	-	36,888
Telephone	1,040	17,618	-	18,658
Training	4,489	-	-	4,489
Travel	136,500	-	-	136,500
Total functional expenses	<u>\$ 10,962,729</u>	<u>\$ 2,596,059</u>	<u>\$ 92,044</u>	<u>\$ 13,650,832</u>

See accompanying notes.

THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER

COMBINED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025**Cash flows from operating activities**

Cash received from:

Contributions and gifts	\$ 4,353,882
Insurance program premium revenue	2,016,604
Other agencies	420,808
Miscellaneous income	113,616

Cash paid for:

Employee wages and benefits	(2,230,577)
Ministries, programs, and grants	(4,453,478)
Health insurance premiums	(2,005,217)
Retirement plan participant withdrawals	(3,084,373)
Management and general expenses	(1,159,290)

Net cash used in operating activities (6,028,025)

Cash flows from investing activities

Proceeds from sale of investments:

Endowment Program	24,299,829
Retirement Fund	19,507,687
Investment Loan Program	9,348,293

Purchases of investments:

Endowment Program	(18,442,824)
Retirement Fund	(17,702,972)
Investment Loan Program	(8,100,536)

Loan principal payments received 724,801

Net cash provided by investing activities 9,634,278

Cash flows from financing activities

Proceeds from issuance of notes payable to individual investors 925,134

Repayments of notes payable to individual investors (478,976)

Deposits into depository accounts held for church organizations and related entities 4,763,008

Disbursements from depository accounts held for church organizations and related entities (8,614,774)

Net cash used in financing activities (3,405,608)

Net increase in cash 200,645

Cash at the beginning of the year 325,645

Cash at the end of the year \$ 526,290

See accompanying notes.

THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER

**NOTES TO COMBINED FINANCIAL STATEMENTS
DECEMBER 31, 2025**

Note A - Nature of Activities and Significant Accounting Policies

Nature of Activities - By the covenant of Abraham and his descendants according to faith, God has established the church in the world through His Son Jesus Christ. This household of faith, the universal church, consists of all those persons in every nation and every age who confess Jesus Christ as Lord and Savior and who respond to His call for discipleship. The church in the world never exists for herself alone, but to glorify God and work for reconciliation through Christ. Christ claims the church and gives her the Word and Sacraments in order to bring God's grace and judgment to persons.

The General Assembly is the highest judicatory of this church and represents in one body all the particular churches thereof. It bears the title of the General Assembly of The Cumberland Presbyterian Church and constitutes the bond of union, peace, correspondence, and mutual confidence among all its churches and judicatories. The Agencies of The Cumberland Presbyterian Church Center (the "Center") have been established by the General Assembly, and in 2000 it caused the Cumberland Presbyterian Church General Assembly Corporation to be formed. The Agencies consist of the following entities:

- Cumberland Presbyterian Church General Assembly Corporation
- Ministry Council of the Cumberland Presbyterian Church, Inc.
- Board of Stewardship, Foundation, and Benefits of the Cumberland Presbyterian Church, Inc.
- The Cumberland Presbyterian Church Investment Loan Program, Inc. (a subsidiary corporation of the Board of Stewardship, Foundation, and Benefits of the Cumberland Presbyterian Church, Inc.)
- Historical Foundation of the Cumberland Presbyterian Church and the Cumberland Presbyterian Church in America
- Cumberland Presbyterian Retirement Plan Number Two

Cash - For purposes of the combined statement of cash flows, all highly liquid investments with a maturity of three months or less are considered to be cash equivalents. However, cash reported as securities and investments by the Endowment Program, Investment Loan Program, and Retirement Fund is considered investments for purposes of the statement of cash flows.

Promises to Give - Unconditional promises to give are recognized as revenue or gains in the period received and as assets or decreases of liabilities depending on the form of the benefits received. Conditional promises to give are recognized when the conditions on which they depend are substantially met. The Center has no promises to give as of December 31, 2025.

Securities and Investments - Investments are stated at fair value. Investments in private investment entities are valued based on the Center's proportional share of the net asset valuations reported by the general partners of the underlying entities. The reported values of all other investments (with the exception of notes receivable) are measured by quoted prices in active markets. Realized and unrealized gains and losses are reflected in the combined statement of activities.

NOTES CONTINUED**Note A - Nature of Activities and Significant Accounting Policies - Continued****Securities and Investments - Continued**

The Center's investments include securities in various companies within various markets. Investment securities are exposed to several risks, such as interest rate, market, and credit risks. Due to the risks associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the Center's combined financial statements.

Fair Value Measurements - Fair value under accounting principles generally accepted in the United States of America is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Generally accepted accounting principles establish a three-tier fair value hierarchy that prioritizes the inputs used to measure fair value. These tiers include: Level 1, defined as observable inputs such as quoted prices available in active markets for identical assets or liabilities; Level 2, defined as pricing inputs other than quoted prices in active markets that are either directly or indirectly observable; and Level 3, defined as unobservable inputs about which little or no market data exists, therefore requiring an entity to develop its own assessment about the assumptions the market participants would use in pricing an asset or liability.

Loans Receivable and Allowance for Losses - Loans receivable is stated at unpaid principal balances, less an allowance for loan losses. Inter-agency loans are shown as due to/from other agencies, boards, and divisions.

The accrual of interest on loans is discontinued at the time a loan is 90 days delinquent unless the credit is well-secured and in process of collection. Past due status is based on contractual terms of the loan. In all cases, loans are placed on non-accrual or charged off at an earlier date if management believes, after considering economic conditions, business conditions, and collection efforts, that collection of principal or interest is considered doubtful.

All interest accrued, but not collected, for loans that are placed on non-accrual or charged off is reversed against interest income. The interest on these loans is accounted for on the cash basis or cost recovery method, until qualifying for return to accrual. Loans are returned to accrual status when all the principal and interest amounts contractually due are brought current and future payments are reasonably assured.

Credit Losses - In June 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2016-13, *Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*. ASU No. 2016-13 addresses the recognition and measurement of credit losses on loans and other financial instruments and requires additional disclosures. The guidance, referred to as the current expected credit loss (CECL) model, requires the measurement of all expected credit losses for financial assets held at the reporting date (excluding available-for-sale debt securities) based on historical experience, current conditions, and reasonable and supportable forecasts. FASB Accounting Standards Codification (ASC) 326 did not have a significant effect on the results of operations or cash flows for the year ended December 31, 2025.

The Center makes loans to various congregations within the denomination. The ability of the congregations to honor their contracts is dependent upon the real estate and general economic conditions in its area. Churches typically are provided with payment terms of twenty-five years with interest rates typically around 4.75%. The Center has tracked historical loss information for its loan receivables and compiled historical credit loss percentages for different aging categories, current and impaired (>90 days delinquent).

NOTES CONTINUED**Note A - Nature of Activities and Significant Accounting Policies - Continued****Credit Losses - Continued**

A loan is considered impaired when, based on current information and events, it is probable that a creditor will be unable to collect the scheduled payments of principal or interest when due according to the contractual terms of the loan agreement. Factors considered by management in determining impairment include payment status, collateral value, and the probability of collecting scheduled principal and interest payments when due. Loans that experience insignificant payment delays and payment shortfalls generally are not classified as impaired. Management determines the significance of payment delays and payment shortfalls on a case-by-case basis, taking into consideration all of the circumstances surrounding the loan and the borrower, including the length of the delay, the reasons for the delay, the borrower's prior payment record, and the amount of the shortfall in relation to the principal and interest owed.

The allowance for loans receivable is maintained at a level which, in management's judgment, is adequate to absorb credit losses inherent in the loans receivable portfolio. The amount of the allowance is based on management's evaluation of the collectability of the portfolio, including the nature of the portfolio, credit concentrations, trends in historical loss experience, economic conditions, and other risks inherent in the portfolio. Although management uses available information to recognize losses on notes receivable, because of uncertainties associated with the various local economic conditions of the borrowers and collateral values, it is reasonably possible that a material change could occur in the allowance for notes receivable in the near term. However, the amount of the change that is reasonably possible cannot be estimated. When considered necessary, the allowance is increased by a charge to expense and reduced by actual charge-offs, net of recoveries.

Property and Equipment - The Center capitalizes the cost of real estate and improvements and computer equipment and software. Purchases of other equipment are not capitalized, but expensed when purchased; therefore, no depreciation expense has been recorded for these items. The difference between the cost of equipment expensed and depreciation expense that would be recorded is immaterial. In 2008, the Center purchased land and two incomplete office buildings. The cost of these plus the construction costs necessary to complete the Center are being depreciated over an estimated useful life of 39 years. The computer equipment owned by the Center was assigned an estimated useful life of four years and is now fully depreciated.

Donated property and equipment are recorded at fair market value at the date of donation. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, the Center reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Center reclassifies these amounts from net assets with donor restrictions to net assets without donor restrictions at that time. No equipment was donated to the Center during the year ended December 31, 2025.

NOTES CONTINUED**Note A - Nature of Activities and Significant Accounting Policies - Continued**

Net Assets - Net assets, revenues and support, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions - Net assets available for use in general operations and not subject to donor restrictions. This category also includes amounts which the General Assembly Corporation has designated and set aside for certain ministries, programs, and other purposes.

Net Assets With Donor Restrictions - Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other purposes specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Net Assets Available for Retirement Benefits - Net assets held in trust for beneficiaries of the Cumberland Presbyterian Church Retirement Plan.

Revenue Recognition - The Center follows FASB ASU 2014-09, *Revenue from Contracts with Customers* and FASB ASU 2018-08, *Not-For-Profit Entities Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*.

Contributions - Gifts of cash and other assets received are reported as revenue increasing net assets without donor restrictions if donors do not specify purposes for which or years in which the gifts must be used. Gifts received with a donor stipulation that limits their use are reported as revenue increasing net assets with donor restrictions. These contributions may be restricted to be perpetual in nature, as in the case of endowments, or carry a time or purpose restriction. When a donor-stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Donated Services - No amounts have been reflected in the statements for donated services because they did not meet the criteria for recognition under FASB ASC 958-605-25.

Income Tax Status - The Center is a not-for-profit organization exempt from federal income taxes under Internal Revenue Code (IRC) Section 501(c)(3); thus, no provision for federal income taxes has been made. The Center has a defined contribution retirement plan which is qualified under IRC Section 403(b); thus, no provision for income taxes has been included in the Plan's financial statements.

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

NOTES CONTINUED**Note A - Nature of Activities and Significant Accounting Policies - Continued****Use of Estimates - Continued**

The Cumberland Presbyterian Church Investment Loan Program, Inc.'s (the "Program") notes receivable consist of loans made to congregations, governing bodies, church organizations, and other qualifying related entities. The ability of each borrower to repay its loan generally depends upon the contributions received from its members. The number of members of each congregation and its revenue is likely to fluctuate.

The Program must rely on the borrowers' or guarantors' continued financial viability for repayment of loans. If a borrower or guarantor experiences a decrease in contributions or revenues, payments on that loan may be adversely affected. Even though the loans are collateralized by real estate, realization of the appraised value upon default is not assured and is dependent upon the local economic conditions of the borrower. Therefore, the determination of the adequacy of the allowance for notes receivable losses is based on estimates that are particularly susceptible to significant changes in the economic environment and market conditions for the geographic areas where the borrowers are located. While management uses available information to recognize losses on notes receivable, further reductions in the carrying amounts of notes receivable may be necessary based on changes in the economic conditions for the geographic area of the borrowers. It is, therefore, reasonably possible that the estimated losses on notes receivable may change materially in the near term. However, the amount of the change that is reasonably possible cannot be estimated.

Leases - The Center adheres to ASU No. 2016-02, *Leases* (Topic 842). Under FASB ASC 842, lessees are required to recognize assets and liabilities on the statement of financial position for most leases and provide enhanced disclosures.

The Center elected to apply the following practical expedients:

- a) Election whereby the lease and non-lease components will not be separated for leases of office space, warehouses, and vehicles.
- b) Election not to record ROU (right-of-use) assets and corresponding lease liabilities for short-term leases with a lease term of 12 months or less, but greater than one month. Leases of one month or less are not included in short-term lease costs.

The Center determines if an arrangement is a lease, or contains a lease, at inception of a contract and when terms of an existing contract are changed. The Center determines if an arrangement conveys the right to use an identified asset and whether the Center obtains substantially all of the economic benefits from and has the ability to direct the use of the asset. The Center recognizes a lease liability and ROU asset at the commencement date of the lease.

Accounting policy election for short-term leases. The Center has elected for all underlying classes of assets to not recognize ROU assets and lease liabilities for short-term leases that have a lease term of 12 months or less, but greater than one month at lease commencement, and do not include an option to purchase the underlying asset that the Center is reasonably certain to exercise. The Center recognizes lease cost associated with its short-term leases on a straight-line basis over the lease term.

NOTES CONTINUED**Note B - Retirement Plan**

General - The Cumberland Presbyterian Church Retirement Plan Number Two (the "Plan") is available to certain employees of the Church and its agencies. All agencies, boards, and divisions match each employee's contribution up to five percent of the employee's salary. The total retirement contribution expense for The Agencies of The Cumberland Presbyterian Church Center for 2025 was \$73,820.

The Plan administrator and the Plan's tax counsel believe that the plan is currently designed and being operated in compliance with the applicable requirements of the IRC. The Plan is a "church plan" and is, therefore, not subject to Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility - Employees who are 18 years of age are immediately eligible to participate in the Plan.

Vesting - Participants are immediately 100% vested in their accounts.

Investments - The Plan's investments are held by a bank-administered trust fund. The trust is the funding vehicle for the Plan, and all contributions are made to the trust. The cost and market value of the Plan's investments at December 31, 2025 are as follows:

	Cost	Market Value
Total	<u>\$ 14,803,014</u>	<u>\$ 25,416,309</u>

Note C - Endowment Program

The Endowment Program includes assets of The Agencies of The Cumberland Presbyterian Church Center and the assets of other agencies, boards, and divisions. The Program includes The Agencies' donor-restricted endowments and funds designated by the General Assembly Corporation as endowments. Funds representing amounts held in trust for external agencies affiliated with the Cumberland Presbyterian Church are reported as liabilities on the statement of financial position. Income from donor-restricted endowments is restricted for specific purposes, with the exception of the amounts available for general use. Neither donor-restricted endowment funds nor amounts held in trust are available for general expenditure.

The Program's investments, other than notes receivable, real estate, and certificates of deposit, are held by a bank-administered trust fund. The cost and market value of the Program's investments held in trust at December 31, 2025 are as follows:

	Cost	Market Value
Total	<u>\$ 35,217,497</u>	<u>\$ 73,381,322</u>

NOTES CONTINUED

Note C - Endowment Program - Continued

The Center has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring a portion of a donor-restricted endowment be classified as net assets with restrictions that are perpetual in nature. The amount of the endowment that must be retained in perpetuity is in accordance with explicit donor stipulations as outlined in their respective trust agreements. The accumulation of net investment earnings are reported as net assets with restrictions that are subject to purpose or time restrictions or as net assets without restrictions, depending on further stipulation made by the donor in the trust agreement.

The primary objective of these endowments is to provide a balance between capital appreciation, preservation of capital, and current income. This is a long-term goal designed to maximize returns without undue risk. The Board of Stewardship has set distribution rates with certain beneficiaries of the Endowment Program.

Unless otherwise stated in the donor agreement, the Board of Stewardship shall select the investment portfolio where the endowments will be invested as described in the Investment Policy of the Center. The Investment Policy of the Center outlines the asset allocations, permissible investments, and objectives of the portfolios.

Endowment composition by category as of December 31, 2025:

	Without Donor Restrictions	With Donor Restrictions	Total
Available for general use	\$ 761,167	\$ -	\$ 761,167
Board-designated endowment funds	14,564,324	-	14,564,324
Donor-restricted endowment funds			
Original donor-restricted gift amount and amounts required to be maintained in perpetuity by donor	-	12,685,639	12,685,639
Accumulated investment gains	-	6,390,818	6,390,818
	<u>\$ 15,325,491</u>	<u>\$ 19,076,457</u>	<u>\$ 34,401,948</u>

NOTES CONTINUED**Note C - Endowment Program - Continued**

Changes in endowment for the year ended December 31, 2025:

	Without Donor Restrictions	With Donor Restrictions	Total
Endowment, beginning of year	\$ 14,408,684	\$ 18,253,271	\$ 32,661,955
Investment return, net	1,634,408	1,476,092	3,110,500
Contributions	59,079	108,261	167,340
Appropriation of endowment assets pursuant to spending policy	-	(761,167)	(761,167)
Distribution from board-designated endowment pursuant to policy	(776,680)	-	(776,680)
Endowment, end of year	<u>\$ 15,325,491</u>	<u>\$ 19,076,457</u>	<u>\$ 34,401,948</u>

Endowment assets with donor restrictions are subject to appropriation and expenditure for the following specified purposes:

General work of Board of Stewardship	\$ 2,460,297
Aid for clergy	3,912,819
Missions	6,008,645
Communications	139,239
Christian education	1,292,123
Clergy support	456,601
General Assembly operations	23,633
Promote Church heritage	1,972,751
Available for general use for all programs	2,810,349
	<u>\$ 19,076,457</u>

NOTES CONTINUED**Note C - Endowment Program - Continued**

The General Assembly Corporation has designated a portion of the funds maintained by the Endowment Program for specific uses as of December 31, 2025. These amounts are included in net assets without donor restrictions and are designated for the following purposes:

Health insurance	\$ 1,638,686
Retirement fund	166,583
General work of Board of Stewardship	91,740
Aid for clergy	75,931
Church loans	1,687,793
Church development	247,234
Leadership development	172,337
Missions	8,591,438
Christian education	1,158,442
Clergy support	83,575
General Assembly operations	478,977
Promote Church heritage	57,329
Other programs	114,259
	<u>\$ 14,564,324</u>

Note D - Net Assets with Donor Restrictions

Certain agencies have received funds which have been restricted by the donors for specific purposes, which are in addition to net assets maintained within the Endowment Program. These funds are monitored by the Ministry Council and Historical Foundation to ensure they are expended in accordance with the donor restrictions. The specific purposes are as follows:

	Perpetual in Nature	Purpose Restrictions
Small church loan program	\$ 522,757	\$ -
Missions	-	1,613,335
Christian education	-	395,278
Clergy support	-	109,561
Communications	-	30,075
Church heritage	-	320,058
	<u>522,757</u>	<u>2,468,307</u>
Donor-restricted endowments	<u>12,252,605</u>	<u>6,823,852</u>
Net assets with donor restrictions	<u>\$ 12,775,362</u>	<u>\$ 9,292,159</u>

NOTES CONTINUED**Note E - Investment Loan Program**

Nature of Activities - On March 19, 1999, the State of Tennessee approved the charter for the Cumberland Presbyterian Church Investment Loan Program, Inc., a subsidiary corporation of the Board of Stewardship, Foundation, and Benefits of the Cumberland Presbyterian Church, Inc. The Program is designed to allow participants to help provide the loans needed to finance the growth of Cumberland Presbyterian congregations in the 21st century.

1. It provides building loans secured by first mortgages to congregations, presbyteries, and church agencies.
2. It allows congregations, presbyteries, church agencies, and individual members of the Cumberland Presbyterian Church to invest their funds in interest-bearing accounts from which withdrawals can be made "on demand."
3. All participants have the opportunity to invest funds for specific terms (such as three years or five years) in order to receive a higher rate of interest. A prospectus outlines the added investment options offered.

Securities and Investments - The cost and market values of Investment Loan Program investments at December 31, 2025 are as follows:

	Cost	Market Value
Total	<u>\$ 32,726,659</u>	<u>\$ 26,753,933</u>

Notes Payable to Individual Investors - Notes payable to individual investors are made through a general offering in the states of Kentucky, New Mexico, Tennessee, and Texas to eligible individual investors and must be purchased in minimum face amounts of \$500. All notes payable to individual investors shown in these financial statements are Adjustable Rate Ready Access Notes. Adjustable Rate Ready Access Notes are payable on demand and pay an adjustable interest rate that may be adjusted each month. Additions of principal may be made to Adjustable Rate Ready Access Notes at any time. Withdrawals from Adjustable Rate Ready Access Notes may be made at any time and are payable upon written request of the investor; however, the Program reserves the right to require the investor to provide up to thirty (30) days written notice of any intended withdrawal before such withdrawal is made. Both additions to and withdrawals from Adjustable Rate Ready Access Notes must be made in minimum amounts of \$250. The Program may review certain factors, such as investment gap analysis, loan demand, cash flow needs, and the current policy of the Federal Reserve, before establishing each month's rate of interest.

The notes are non-negotiable and may be assigned only upon the Program's written consent. The notes are unsecured and of equal priority with all other current indebtedness of the Program.

NOTES CONTINUED**Note E - Investment Loan Program - Continued**

Depository Accounts Held for Church Organizations - The Cumberland Presbyterian Church Investment Loan Program, Inc. accepts depository accounts in which church organizations may place funds with the Program, in minimum amounts of \$500. All depository accounts shown in these financial statements are Adjustable Rate Ready Access accounts. Like the Program's notes, depository accounts are general obligations of the Program, are unsecured and not insured, and are of equal priority with all other current indebtedness of the Program, including notes. The interest rate on the depository accounts is adjusted pursuant to the policies of the Cumberland Presbyterian Church Investment Loan Program, Inc. as they may be adopted from time to time by its Board of Directors. The Cumberland Presbyterian Church Investment Loan Program, Inc. may terminate any depository account upon sixty (60) days' written notice to the church organization.

Loans Receivable - Amounts that have been loaned are included on the combined statement of financial position as loans receivable. There are thirteen loans outstanding on December 31, 2025.

Loans receivable are collectible primarily through monthly payments based on up to a twenty-five-year amortization period. Interest rates, as determined by the board, are based on the Secured Overnight Financing Rate (SOFR) as reported in the Wall Street Journal plus 1.5% per annum. On loans originated for \$500,000 or less, the interest rate will be adjusted triennially. On loans originated for more than \$500,000, the interest rate will be adjusted annually for the term of the loan.

The composition of loans receivable is as follows:

Loans receivable (secured by real estate)	\$ 3,224,867
Less: allowance for loan losses	(310,000)
	<u>\$ 2,914,867</u>

There were no changes in the allowance for loan losses for the year ended December 31, 2025.

Estimated receipts of principal payments for the five years subsequent to 2025 are:

<u>Year ending</u> <u>December 31,</u>	<u>Amount</u>
2026	\$ 306,063
2027	334,472
2028	304,797
2029	283,380
2030	185,377
Thereafter	1,810,778
	<u>\$ 3,224,867</u>

NOTES CONTINUED

Note F - Funds Held in Trust for Others

The General Assembly Corporation is responsible for funds held in trust for certain committees and commissions. These funds are shown as liabilities in the combined statement of financial position of the General Assembly Corporation. Activity in these funds for the year ended December 31, 2025 is as follows:

	Nominating Committee	Committee on Judiciary
Balance at beginning of year	\$ 26,481	\$ 3,476
Our United Outreach	-	13,589
Disbursements	-	(2,118)
Transfers	(26,481)	-
Balance at end of year	<u>\$ -</u>	<u>\$ 14,947</u>
	Committee on Theology and Social Concerns	Commission on Chaplains
Balance at beginning of year	\$ 13,886	\$ 9,694
Our United Outreach	12,426	18,381
Contributions	-	5,331
Interest income	1,454	219
Disbursements	-	(19,321)
Balance at end of year	<u>\$ 27,766</u>	<u>\$ 14,304</u>

Note G - Real Estate

Real estate assets of both the Ministry Council and the Historical Foundation are held for investment and are, therefore, not depreciated. These assets amounted to the following as of December 31, 2025:

Property Location	Ministry Council	Historical Foundation	Total
San Francisco, California	\$ 51,818	\$ -	\$ 51,818
Birthplace Shrine Chapel, Dickson County, Tennessee	-	21,500	21,500
McAdow Home, Dickson County, Tennessee	-	17,255	17,255
Total	<u>\$ 51,818</u>	<u>\$ 38,755</u>	<u>\$ 90,573</u>

NOTES CONTINUED**Note H - Combined Statement of Activities Expenses**

The total expenses of various Agencies are included in the combined statement of activities as follows:

Expense Description	Agencies
Our United Outreach	Our United Outreach
General Assembly Corporation	General Assembly Corporation
Ministry Council	Ministry Council
Shared Services	Shared Services
Historical Foundation	Historical Foundation
Board of Stewardship, Foundation, and Benefits	Board of Stewardship, Foundation, and Benefits
Small Church Loan Program	Small Church Loan Program
Insurance Program	Insurance Program
Ministerial Aid	Ministerial Aid
Investment Loan Program	Investment Loan Program
Retirement Fund	Retirement Fund

Shared Services costs consist of building, maintenance, computer, and accounting services and are funded by Our United Outreach appropriations.

Inter-agency revenue and expense items for Our United Outreach have been eliminated on the combined statements of activities and functional expenses.

All assets of the Endowment Program are held in trust for external and internal agencies. The Program does not report net assets, and expenditures made from the Program are presented with changes in assets held in trust. Therefore, no statement of functional expenses information will be presented for the Program.

Note I - Insurance Program

The Cumberland Presbyterian Group Health and Life Insurance Program is a fully insured, experience-rated plan with a policy year ending on the last day of February. Any excess of premium over medical claims and other Program expenses is retained by the insurer; excess losses are not carried forward as a charge against the experience for subsequent policy years but are absorbed by the insurer. The Program is the responsibility of the Board of Stewardship, Foundation, and Benefits.

The Program has one Investment Loan Program account and one account in the Endowment Program. Both are used as a stabilization reserve to provide some protection against unexpected medical claims volatility. The balance at December 31, 2025 of the Investment Loan Program account is \$24,624. The balance at December 31, 2025 of the Endowment Program account is \$1,551,395.

NOTES CONTINUED**Note J - Fair Value Measurements**

Prices for closed-end bond funds and equity mutual funds are readily available in the active markets in which those securities are traded, and the resulting fair values are categorized as level 1.

Prices for mortgage backed securities, bond mutual funds, and real estate investment trusts are determined on a recurring basis based upon inputs that are readily available in public markets or can be derived from information available in publicly quoted markets and are categorized as level 2.

Fair values of assets measured on a recurring basis as of December 31, 2025 are as follows:

Fair Value Measurements at Reporting Date Using				
	Fair Value	Quoted Prices In Active Market for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mortgage-backed securities	\$ 26,753,933	\$ -	\$ 26,753,933	\$ -
Bond mutual funds	4,301,231	-	4,301,231	-
Equity mutual funds	7,300,280	7,300,280	-	-
Real estate investment trusts	4,008,819	-	4,008,819	-
Total	<u>\$ 42,364,263</u>	<u>\$ 7,300,280</u>	<u>\$ 35,063,983</u>	<u>\$ -</u>

The private investment entities measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy in accordance with the requirements of ASC 820-10-35-54B.

Because of the number and complexity of the calculations necessary, management does not believe it is practicable to estimate fair value of loans receivable, net of allowance for loan losses. Therefore, no adjustment has been made to the net carrying value of \$3,868,295 listed on the combined statement of financial position.

NOTES CONTINUED

Note J - Fair Value Measurements - Continued

The following table provides information related to the previously mentioned investments that are valued based on net asset value as of December 31, 2025:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Private Investment Entities				
GT Emerging Markets (QP), L.P.	\$ 3,692,014	None	Annual	90 Days
GT Co-Invest II Fund	200,000	None	As Realized	N/A
GT Offshore Fund, Ltd. (Class A)	13,551,233	None	Annual	90 Days
GT Offshore Fund, Ltd. (Class B)	14,605,999	None	Annual	90 Days
GT Biotech Fund, LP	2,357,937	None	Quarterly	60 Days
GT Private Equity X, LP	6,032,237	None	Annual	90 Days
GT Private Equity XI, LP	1,280,211	None	Annual	90 Days
GT Real Assets, L.P.	95,686	None	Annual	90 Days
GT Real Assets II, L.P.	1,211,458	None	Annual	90 Days
GT Real Assets III, L.P.	3,069,865	None	Annual	90 Days
GT Real Assets IV, L.P.	1,368,196	None	Annual	90 Days
GT Credit Opportunity Fund, L.P.	24,478	None	Annual	90 Days
GT Special Opportunities III, L.P.	2,201,608	None	See Note	See Note
Palladian Partners VIII L.P.	1,686,836	None	Annual	90 Days
Palladian Partners IX L.P.	4,039,276	None	As Realized	N/A
Headlands Capital Offshore, L.P.	530,529	None	Annual	90 Days
GT Intl Equity QP Fund, L.P.	14,599,614	None	Quarterly	60 Days
GT U.S. QP Fund, L.P.	7,563,878	None	Quarterly	60 Days
	<u>\$ 78,111,055</u>			

The GT Special Opportunities III, L.P. provides for an annual redemption upon 90 days' notice after an initial lock-up period of eighteen months.

NOTES CONTINUED

Note J - Fair Value Measurements - Continued

The following table summarizes fair value by fund for investments in private investment entities that are valued based on net asset value as of December 31, 2025:

	Retirement Fund	Endowment Program	Total Fair Value
Private Investment Entities			
GT Emerging Markets (QP), L.P.	\$ 1,250,036	\$ 2,441,978	\$ 3,692,014
GT Co-Invest II Fund	-	200,000	200,000
GT Offshore Fund, Ltd. (Class A)	3,541,045	10,010,188	13,551,233
GT Biotech Fund, LP	630,251	1,727,686	2,357,937
GT Private Equity X, LP	1,206,447	4,825,790	6,032,237
GT Private Equity XI, LP	256,042	1,024,169	1,280,211
GT Offshore Fund, Ltd. (Class B)	3,575,776	11,030,223	14,605,999
GT Real Assets, L.P.	29,696	65,990	95,686
GT Real Assets II, L.P.	346,131	865,327	1,211,458
GT Real Assets III, L.P.	837,236	2,232,629	3,069,865
GT Real Assets IV, L.P.	315,737	1,052,459	1,368,196
GT Credit Opportunity Fund, L.P.	6,346	18,132	24,478
GT Special Opportunities III, L.P.	635,491	1,566,117	2,201,608
Palladian Partners VIII L.P.	460,046	1,226,790	1,686,836
Palladian Partners IX L.P.	1,069,220	2,970,056	4,039,276
GT Intl Equity QP Fund, L.P.	3,846,107	10,753,507	14,599,614
Headlands Capital Offshore, L.P.	160,390	370,139	530,529
GT U.S. QP Fund, L.P.	1,901,137	5,662,741	7,563,878
	<u>\$ 20,067,134</u>	<u>\$ 58,043,921</u>	<u>\$ 78,111,055</u>

A description of the private investment entities and the investment objectives is as follows:

GT Emerging Markets (QP), L.P. - This fund is organized as a "fund of funds" which seeks to achieve long-term capital appreciation through investments in limited partnerships, off-shore corporations, open-end mutual funds, closed-end mutual funds, commingled trust funds, and separately managed accounts that invest primarily in "emerging markets." Investments may also be made in industrialized nations such as the United States and Japan.

GT Offshore Fund, Ltd. / GT ERISA Fund, Ltd. - These are open-ended "umbrella" funds, incorporated as exempted companies in the Cayman Islands with multiple classes of shares. Each class of share is separately valued and pursues its own clearly defined investment objectives and strategies. These funds' overall investment objectives are as follows:

Class A is broadly diversified among multiple investment managers and multiple investment strategies. The strategies employed may include multi-strategy arbitrage, capital structure arbitrage, distressed debt, long/short equity or niche financing.

NOTES CONTINUED**Note J - Fair Value Measurements - Continued**

Class B seeks to achieve a superior rate of return exceeding that of the MSCI World Index with less volatility while minimizing market risk through a hedged approach. The primary investment strategy will be a long/short equity strategy. This class is broadly diversified among multiple investment managers and multiple long/short equity strategies.

GT Biotech Fund, L.P. - This fund is organized as a "fund of funds" that will pool and invest capital, generally through "Managed Investment Vehicles" or separately managed accounts for the purpose of generating attractive risk-adjusted returns without regard to performance benchmarks.

GT Private Equity X, L.P. and GT Private Equity XI, L.P. - These funds are organized as "fund of funds" that will pool and invest funds, generally through partnerships or similar vehicles. The investment strategy is to allocate up to 15% of the fund to GT Co-Invest and 20% to GT Venture with the remaining funds allocated to other investment or venture capital fund opportunities.

GT Real Assets, L.P., GT Real Assets II, L.P., GT Real Assets III, L.P., and GT Real Assets IV, L.P. - These funds are organized as "funds of funds" investment vehicles that will pool and invest funds, generally through "Managed Investment Vehicles," for the purpose of generating attractive risk-adjusted returns by opportunistically investing in a broad spectrum of resources, real assets, and other investment strategies.

GT Special Opportunities, III, L.P. - This fund is organized as a "fund of funds" investment vehicle that will pool and invest funds, generally through "Managed Investment Vehicles," for the purpose of achieving a superior rate of return. The fund focuses on a very limited number of investment strategies that are considered to be opportunistic based upon prevailing market conditions. At times, the fund may only invest in one strategy and do so in a non-diversified manner, perhaps with only a single manager. The strategies sought by the fund will often be niche-focused. Accordingly, the risk level for the fund is anticipated to be extremely high.

GT International Equity QP Fund, L.P. - This is an international equity fund which seeks to identify listed companies selling at a discount to intrinsic net worth on liquid stock exchanges of non-U.S. countries. The focus of this fund is long-term capital appreciation. This fund seeks to outperform the MSCI EAFE Index, net of fees and taxes, over a full market cycle.

Headlands Capital Offshore, L.P. - This is an offshore equity fund which seeks to outperform the broad U.S. equity market, net of fees and taxes over a full market cycle. The focus of this fund is long-term capital appreciation.

GT U.S. QP Fund, L.P. - This fund's objective is to outperform the broad U.S. equity market, defined as the Russell 3000 Index, net of fees and taxes, over a full market cycle. The fund seeks to compound capital at attractive rates through direct and indirect long-term ownership of publicly traded businesses domiciled in the United States.

GT Credit Opportunity Fund, L.P. - The primary investment objective is to realize substantial capital appreciation without subjecting principal to undue risk. The fund, via managed investment vehicles, will seek to achieve this objective primarily through investments in stressed and distressed debt securities. The fund will seek to acquire these obligations at substantial discounts to their original value and realize gains when the debt rebounds towards par or restructures.

NOTES CONTINUED**Note J - Fair Value Measurements - Continued**

Palladian Partners VIII L.P. and Palladian Partners IX L.P. - This fund includes investments in private investment funds which invest in a diversified set of strategies, carrying niche characteristics and are implemented by smaller, well-aligned investor-operators.

GT Co-Invest II Fund - This fund was formed to pool and invest funds contributed the partners in managed investment vehicles, securities, managed or segregated accounts with money managers, or other investments.

Note K - Concentrations of Credit Risk Arising from Cash Deposits in Excess of Insured Limits

The Center maintains its cash balances in a financial institution located in Memphis, Tennessee. The balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 as of December 31, 2025. At various times throughout the year, there were balances that exceeded these FDIC limits. Cash and cash equivalents classified as securities and investments are items held in equities backed by the federal government. These equities, while backed by the Federal Government, are not insured by the FDIC. There were no balances in excess of the FDIC limits at December 31, 2025.

Note L - Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following:

Cash	\$ 526,290
Due from other agencies, boards, and divisions	9,184,801
Accounts receivable	517,276
Interest and dividends receivable, net of allowance for uncollectible interest	4,351,863
Securities and investments	6,840,830
Loans receivable, net of allowance for loan losses	<u>3,868,295</u>
Total unrestricted financial assets	25,289,355
Less amounts not available to be used within one year:	
Investments in non-liquid securities	(4,008,819)
Loans receivable due in 12 months or more	<u>(3,562,232)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 17,718,304</u>

The amounts above do not include funds in the approximate amount of \$14,600,000 which have been designated by the General Assembly Corporation for specific purposes and are not intended for general expenditure. These additional funds could be made available if necessary.

NOTES CONTINUED**Note M - Securities and Investments**

Securities and investments at December 31, 2025 are as follows:

	Ministry Council	Historical Foundation	Investment Loan Program	Retirement Fund	Endowment Program	Total
Cash equivalents	\$ -	\$ -	\$ 1,764,584	\$ 1,792,053	\$ 3,284,193	\$ 6,840,830
Mortgage backed securities	-	-	26,753,933	-	-	26,753,933
Bond mutual funds	-	-	-	959,226	3,342,005	4,301,231
Equity mutual funds	-	-	-	2,068,808	5,231,472	7,300,280
Real estate investment trusts	-	-	-	529,087	3,479,732	4,008,819
Private investment entities	-	-	-	20,067,135	58,043,920	78,111,055
Real estate	51,818	38,755	-	-	-	90,573
	<u>\$ 51,818</u>	<u>\$ 38,755</u>	<u>\$ 28,518,517</u>	<u>\$ 25,416,309</u>	<u>\$ 73,381,322</u>	<u>\$ 127,406,721</u>

Note N - Subsequent Events

Subsequent events were evaluated through July 20, 2026, which is the date the financial statements were available to be issued. In July 2026 the Memphis Theological Seminary, a related organization, closed. This resulted in approximately \$2,500,000 in endowment funds and approximately \$150,000 in Investment Loan Program funds being transferred to the Perkins Theological Seminary.

**THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
STATEMENT OF FINANCIAL POSITION INFORMATION
OUR UNITED OUTREACH
DECEMBER 31, 2025**

ASSETS			
Cash		\$	13,946
Endowments - held by Endowment Program			<u>3,225,439</u>
Total Assets		\$	<u><u>3,239,385</u></u>
LIABILITIES AND NET ASSETS			
Liabilities			
Due to outside church organizations		\$	30,000
Net Assets			
Without donor restrictions			
Undesignated			358,016
With donor restrictions			
Perpetual in nature	\$	2,407,929	
Purpose restrictions		<u>443,440</u>	
Net assets with donor restrictions			<u>2,851,369</u>
Total net assets			<u>3,209,385</u>
Total Liabilities and Net Assets		\$	<u><u>3,239,385</u></u>

See independent auditor's report.

**THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
STATEMENT OF FINANCIAL POSITION INFORMATION
GENERAL ASSEMBLY CORPORATION
DECEMBER 31, 2025**

ASSETS			
Due from other agencies, boards, and divisions		\$	1,022,093
Other assets			<u>686</u>
			1,022,779
Endowments - held by Endowment Program			<u>537,587</u>
Total Assets		\$	<u><u>1,560,366</u></u>
LIABILITIES AND NET ASSETS			
Liabilities			
Accounts payable		\$	1,341
Cash borrowed from other agencies, boards, and divisions			166,365
Due to other agencies, boards, and divisions			14,782
Funds held in trusts for others			<u>56,429</u>
Total liabilities			238,917
Net Assets			
Without donor restrictions			
Undesignated	\$	1,220,799	
Designated		<u>77,015</u>	
Net assets without donor restrictions			1,297,814
With donor restrictions			
Perpetual in nature		15,558	
Purpose restrictions		<u>8,077</u>	
Net assets with donor restrictions			<u>23,635</u>
Total net assets			<u><u>1,321,449</u></u>
Total Liabilities and Net Assets		\$	<u><u>1,560,366</u></u>

See independent auditor's report.

**THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
STATEMENT OF FINANCIAL POSITION INFORMATION
MINISTRY COUNCIL
DECEMBER 31, 2025**

ASSETS			
Cash		\$	330,297
Accounts receivable			13,533
Due from other agencies, boards, and divisions			6,283,240
Securities and investments			
Real estate			<u>51,818</u>
			6,678,888
Endowments - held by Endowment Program			<u>20,183,883</u>
Total Assets		\$	<u><u>26,862,771</u></u>
LIABILITIES AND NET ASSETS			
Liabilities			
Accounts payable		\$	25,876
Unearned subscriptions			<u>10,658</u>
Total liabilities			36,534
Net Assets			
Without donor restrictions			
Undesignated	\$	6,401,961	
Designated		<u>10,474,001</u>	
Net assets without donor restrictions			16,875,962
With donor restrictions			
Perpetual in nature		4,865,750	
Purpose restrictions		<u>5,084,525</u>	
Net assets with donor restrictions			<u>9,950,275</u>
Total net assets			<u>26,826,237</u>
Total Liabilities and Net Assets		\$	<u><u>26,862,771</u></u>

See independent auditor's report.

THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
STATEMENT OF FINANCIAL POSITION INFORMATION
SHARED SERVICES
DECEMBER 31, 2025

ASSETS			
Buildings and land		\$	2,760,412
Less: Accumulated depreciation			(1,175,211)
Furniture and equipment			156,745
Less: Accumulated depreciation			<u>(156,745)</u>
Total Assets		\$	<u><u>1,585,201</u></u>
LIABILITIES AND NET ASSETS			
Liabilities			
Accounts payable		\$	7,151
Cash borrowed from other agencies, boards, and divisions			<u>177,314</u>
Total liabilities			184,465
Net Assets			
Without donor restrictions			
Undesignated	\$	(184,465)	
Invested in buildings, land, and equipment		<u>1,585,201</u>	
Net assets without donor restrictions			<u>1,400,736</u>
Total Liabilities and Net Assets		\$	<u><u>1,585,201</u></u>

See independent auditor's report.

THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH
 CENTER STATEMENT OF FINANCIAL POSITION INFORMATION
 HISTORICAL FOUNDATION
 DECEMBER 31, 2025

ASSETS			
Cash		\$	86,812
Endowment earnings receivable			24,108
Due from other agencies, boards, and divisions			309,230
Securities and investments			
Real estate			<u>38,755</u>
			458,905
Endowments - held by Endowment Program			<u>2,163,239</u>
Total Assets		\$	<u><u>2,622,144</u></u>
LIABILITIES AND NET ASSETS			
Liabilities		\$	28,266
Net Assets			
Without donor restrictions			
Undesignated	\$	209,342	
Designated		<u>47,361</u>	
Net assets without donor restrictions			256,703
With donor restrictions			
Perpetual in nature		1,299,553	
Purpose restrictions		<u>1,037,622</u>	
Net assets with donor restrictions			<u>2,337,175</u>
Total net assets			<u>2,593,878</u>
Total Liabilities and Net Assets		\$	<u><u>2,622,144</u></u>

See independent auditor's report.

THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
STATEMENT OF FINANCIAL POSITION INFORMATION
BOARD OF STEWARDSHIP, FOUNDATION, AND BENEFITS
DECEMBER 31, 2025

ASSETS			
Cash		\$	64,154
Endowment earnings receivable			4,996
Accounts receivable			31,058
Health insurance tax credit receivable			5,124
Due from other agencies, boards, and divisions			<u>386,652</u>
			491,984
Endowments - held by Endowment Program			<u>2,497,781</u>
Total Assets		\$	<u><u>2,989,765</u></u>
LIABILITIES AND NET ASSETS			
Liabilities			
Accrued expenses		\$	50,247
Net Assets			
Without donor restrictions			
Undesignated	\$	452,496	
Designated		<u>32,101</u>	
Net assets without donor restrictions			484,597
With donor restrictions			
Perpetual in nature		1,648,141	
Purpose restrictions		<u>806,780</u>	
Net assets with donor restrictions			<u>2,454,921</u>
Total net assets			<u>2,939,518</u>
Total Liabilities and Net Assets		\$	<u><u>2,989,765</u></u>

See independent auditor's report.

THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
 STATEMENT OF FINANCIAL POSITION INFORMATION
 SMALL CHURCH LOAN PROGRAM
 DECEMBER 31, 2025

ASSETS	
Loans receivable	\$ 11,714
Due from other agencies, boards, and divisions	<u>511,043</u>
Total Assets	<u>\$ 522,757</u>
LIABILITIES AND NET ASSETS	
Liabilities	\$ -
Net Assets	
With donor restrictions	
Perpetual in nature	<u>522,757</u>
Total Liabilities and Net Assets	<u>\$ 522,757</u>

See independent auditor's report.

THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
STATEMENT OF FINANCIAL POSITION INFORMATION
INSURANCE PROGRAM
DECEMBER 31, 2025

ASSETS			
Accounts receivable		\$	472,685
Due from other agencies, boards, and divisions			<u>24,624</u>
			497,309
Endowments - held by Endowment Program			<u>1,551,395</u>
Total Assets		\$	<u><u>2,048,704</u></u>
LIABILITIES AND NET ASSETS			
Liabilities			
Accounts payable		\$	7,165
Cash borrowed from other agencies, boards, and divisions			<u>76,592</u>
Total liabilities			83,757
Net Assets			
Without donor restrictions			
Undesignated	\$	96,331	
Designated		<u>1,868,616</u>	
Net assets without donor restrictions			<u>1,964,947</u>
Total Liabilities and Net Assets		\$	<u><u>2,048,704</u></u>

See independent auditor's report.

THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
 STATEMENT OF FINANCIAL POSITION INFORMATION
 MINISTERIAL AID
 DECEMBER 31, 2025

ASSETS			
Cash		\$	263,381
Due from other agencies, boards, and divisions			<u>283,134</u>
			546,515
Endowments - held by Endowment Program			<u>4,242,624</u>
Total Assets		\$	<u><u>4,789,139</u></u>
LIABILITIES AND NET ASSETS			
Liabilities		\$	2,500
Net Assets			
Without donor restrictions			
Undesignated	\$	645,198	
Designated		<u>214,052</u>	
Net assets without donor restrictions			859,250
With donor restrictions			
Perpetual in nature		2,015,674	
Purpose restrictions		<u>1,911,715</u>	
Net assets with donor restrictions			<u>3,927,389</u>
Total net assets			<u>4,786,639</u>
Total Liabilities and Net Assets		\$	<u><u>4,789,139</u></u>

See independent auditor's report.

THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
STATEMENT OF FINANCIAL POSITION INFORMATION
INVESTMENT LOAN PROGRAM
DECEMBER 31, 2025

ASSETS		
Interest and dividends receivable		\$ 87,664
Securities and investments		
Cash equivalents	\$ 1,764,584	
Mortgage backed securities	<u>26,753,933</u>	
		28,518,517
Loans receivable, net of allowance for loan losses		<u>2,914,867</u>
Total Assets		<u>\$ 31,521,048</u>
LIABILITIES AND NET ASSETS		
Liabilities		
Due to other agencies, boards, and divisions		\$ 8,564,425
Notes payable to individual investors		4,279,716
Depository accounts held for church organizations		<u>20,793,332</u>
Total liabilities		33,637,473
Net Assets		
Without donor restrictions		
Undesignated		<u>(2,116,425)</u>
Total Liabilities and Net Assets		<u>\$ 31,521,048</u>

See independent auditor's report.

THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
STATEMENT OF FINANCIAL POSITION INFORMATION
RETIREMENT
DECEMBER 31, 2025

ASSETS		
Interest and dividends receivable		\$ 1,290,581
Securities and investments		
Cash equivalents	\$ 1,792,053	
Bond mutual funds	959,226	
Equity mutual funds	2,068,808	
Real estate investment trusts	529,087	
Private investment entities	20,067,135	
		<u>25,416,309</u>
Total Assets		<u>\$ 26,706,890</u>
LIABILITIES AND NET ASSETS		
Liabilities		\$ -
Net Assets		
Net assets available for retirement benefits		<u>26,706,890</u>
Total Liabilities and Net Assets		<u>\$ 26,706,890</u>

See independent auditor's report.

THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
STATEMENT OF FINANCIAL POSITION INFORMATION
ENDOWMENT PROGRAM
DECEMBER 31, 2025

ASSETS			
Cash		\$	187,971
Due from other agencies, boards, and divisions			335,681
Interest and dividends receivable			2,973,618
Securities and investments			
Cash equivalents	\$	3,284,193	
Bond mutual funds		3,342,005	
Equity mutual funds		5,231,472	
Real estate investment trusts		3,479,732	
Private investment entities		58,043,920	73,381,322
Loans receivable, net of allowance for loan losses			941,714
			77,820,306
Less: Net endowments held in trust for internal agencies			(34,401,948)
Total Assets		\$	43,418,358
LIABILITIES AND NET ASSETS			
Liabilities			
Due to outside church organizations		\$	3,449
Endowments held in trust for external agencies			
Cumberland Presbyterian Children's Home	\$	5,662,379	
Memphis Theological Seminary		15,570,489	
Bethel University		3,648,089	
Other designated persons and organizations		18,533,952	43,414,909
Endowments held in trust for internal agencies			
Discipleship Ministry Team		2,601,238	
Missions Ministry Team		16,825,452	
Board of Stewardship, Foundation, and Benefits		2,497,781	
Our United Outreach		3,225,439	
General Assembly Corporation		537,587	
Communications Ministry Team		193,494	
Pastoral Development Ministry Team		563,699	
The Historical Foundation		2,163,239	
Insurance Program		1,551,395	
Ministerial Aid		4,242,624	34,401,948
Less: Net endowments held in trust for internal agencies			(34,401,948)
Total liabilities			43,418,358
Net Assets			-
Total Liabilities and Net Assets		\$	43,418,358
See independent auditor's report.			

THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
 STATEMENT OF ACTIVITY INFORMATION
 OUR UNITED OUTREACH
 FOR THE YEAR ENDED DECEMBER 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Totals
Revenues, gains, and other support			
Contributions and gifts	\$ 2,161,325	\$ 30,278	\$ 2,191,603
Endowment earnings	(2,488)	16,988	14,500
Net realized and unrealized (loss) on investments	-	(102,839)	(102,839)
Net assets released from restrictions	145,073	(145,073)	-
Total revenues, gains, and other support	2,303,910	(200,646)	2,103,264
Expenses			
Program services	2,189,847	-	2,189,847
Management and general	3,520	-	3,520
Fundraising	92,044	-	92,044
Total expenses	2,285,411	-	2,285,411
Change in net assets	18,499	(200,646)	(182,147)
Net assets at beginning of year	339,517	3,052,015	3,391,532
Net assets at end of year	\$ 358,016	\$ 2,851,369	\$ 3,209,385

See independent auditor's report.

THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
STATEMENT OF ACTIVITY INFORMATION
GENERAL ASSEMBLY CORPORATION
FOR THE YEAR ENDED DECEMBER 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Totals
Revenues, gains, and other support			
Our United Outreach	\$ 175,479	\$ -	\$ 175,479
Contributions and gifts	171,647	783	172,430
Endowment earnings	274,413	2,497	276,910
Interest income	35,077	-	35,077
Net realized and unrealized (loss) on investments	-	(948)	(948)
Net assets released from restrictions	1,103	(1,103)	-
Total revenues, gains, and other support	657,612	1,229	658,841
Expenses			
Program services	396,586	-	396,586
Management and general	254,565	-	254,565
Fundraising	-	-	-
Total expenses	651,151	-	651,151
Change in net assets	6,461	1,229	7,690
Net assets at beginning of year	1,291,353	22,406	1,313,759
Net assets at end of year	\$ 1,297,814	\$ 23,635	\$ 1,321,449

See independent auditor's report.

THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
STATEMENT OF ACTIVITY INFORMATION
MINISTRY COUNCIL
FOR THE YEAR ENDED DECEMBER 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Totals
Revenues, gains, and other support			
Our United Outreach	\$ 1,096,747	\$ -	\$ 1,096,747
Contributions and gifts	-	576,697	576,697
Endowment earnings	1,963,982	93,093	2,057,075
Gifts - designated	1,657,251	-	1,657,251
Gifts - undesignated	286,944	-	286,944
Interest income	200,204	113,178	313,382
Registration fees	38,100	-	38,100
Sales of materials, literature, etc.	94,583	-	94,583
Subscription income	18,949	-	18,949
Net realized and unrealized gain on investments	-	558,582	558,582
Net assets released from restrictions	1,008,366	(1,008,366)	-
Total revenues, gains, and other support	6,365,126	333,184	6,698,310
Expenses			
Program services	4,442,499	-	4,442,499
Management and general	1,231,953	-	1,231,953
Fundraising	-	-	-
Total expenses	5,674,452	-	5,674,452
Change in net assets	690,674	333,184	1,023,858
Net assets at beginning of year	16,185,288	9,617,091	25,802,379
Net assets at end of year	\$ 16,875,962	\$ 9,950,275	\$ 26,826,237

See independent auditor's report.

THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
STATEMENT OF ACTIVITY INFORMATION
SHARED SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2025

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Totals</u>
Revenues, gains, and other support			
Our United Outreach	\$ 261,944	\$ -	\$ 261,944
Expenses			
Program services	-	-	-
Management and general	426,274	-	426,274
Fundraising	-	-	-
Total expenses	<u>426,274</u>	<u>-</u>	<u>426,274</u>
Change in net assets	(164,330)	-	(164,330)
Net assets at beginning of year	<u>1,565,066</u>	<u>-</u>	<u>1,565,066</u>
Net assets at end of year	<u><u>\$ 1,400,736</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,400,736</u></u>

See independent auditor's report.

THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
STATEMENT OF ACTIVITY INFORMATION
HISTORICAL FOUNDATION
FOR THE YEAR ENDED DECEMBER 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Totals
Revenues, gains, and other support			
Our United Outreach	\$ 65,805	\$ -	\$ 65,805
Contributions and gifts	17,159	80,095	97,254
Endowment earnings (loss)	(11,834)	9,991	(1,843)
Interest income	-	15,252	15,252
Sales of materials, literature, etc.	84	-	84
Net realized and unrealized gain on investments	-	209,754	209,754
Net assets released from restrictions	148,454	(148,454)	-
Total revenues, gains, and other support	219,668	166,638	386,306
Expenses			
Program services	111,071	-	111,071
Management and general	135,589	-	135,589
Fundraising	-	-	-
Total expenses	246,660	-	246,660
Change in net assets	(26,992)	166,638	139,646
Net assets at beginning of year	283,695	2,170,537	2,454,232
Net assets at end of year	\$ 256,703	\$ 2,337,175	\$ 2,593,878

See independent auditor's report.

THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
STATEMENT OF ACTIVITY INFORMATION
BOARD OF STEWARDSHIP, FOUNDATION, AND BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Totals
Revenues, gains, and other support			
Our United Outreach	\$ 220,640	\$ -	\$ 220,640
Contributions and gifts	29,798	-	29,798
Endowment earnings	125,810	-	125,810
Management service fees	46,000	-	46,000
Net realized and unrealized gain on investments	-	236,784	236,784
Net assets released from restrictions	<u>111,928</u>	<u>(111,928)</u>	<u>-</u>
Total revenues, gains, and other support	534,176	124,856	659,032
Expenses			
Program services	26,288	-	26,288
Management and general	522,641	-	522,641
Fundraising	-	-	-
Total expenses	<u>548,929</u>	<u>-</u>	<u>548,929</u>
Change in net assets	(14,753)	124,856	110,103
Net assets at beginning of year	<u>499,350</u>	<u>2,330,065</u>	<u>2,829,415</u>
Net assets at end of year	<u>\$ 484,597</u>	<u>\$ 2,454,921</u>	<u>\$ 2,939,518</u>

See independent auditor's report.

THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
STATEMENT OF ACTIVITY INFORMATION
SMALL CHURCH LOAN PROGRAM
FOR THE YEAR ENDED DECEMBER 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Totals
Revenues, gains, and other support			
Contributions and gifts	\$ -	\$ 150,845	\$ 150,845
Interest income	-	5,634	5,634
Net assets released from restrictions	150,845	(150,845)	-
Total revenues, gains, and other support	150,845	5,634	156,479
Expenses			
Program services	150,845	-	150,845
Management and general	-	-	-
Fundraising	-	-	-
Total expenses	150,845	-	150,845
Change in net assets	-	5,634	5,634
Net assets at beginning of year	-	517,123	517,123
Net assets at end of year	\$ -	\$ 522,757	\$ 522,757

See independent auditor's report.

THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
STATEMENT OF ACTIVITY INFORMATION
INSURANCE PROGRAM
FOR THE YEAR ENDED DECEMBER 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Totals
Revenues, gains, and other support			
Premium revenue	\$ 2,016,604	\$ -	\$ 2,016,604
Contributions	1,174	-	1,174
Interest income	15,930	-	15,930
Management service fees	11,500	-	11,500
Net realized gain on investments	250,392	-	250,392
Net unrealized (loss) on investments	(40,579)	-	(40,579)
Total revenues, gains, and other support	2,255,021	-	2,255,021
Expenses			
Program services	2,022,655	-	2,022,655
Management and general	-	-	-
Fundraising	-	-	-
Total expenses	2,022,655	-	2,022,655
Change in net assets	232,366	-	232,366
Net assets at beginning of year	1,732,581	-	1,732,581
Net assets at end of year	\$ 1,964,947	\$ -	\$ 1,964,947

See independent auditor's report.

THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
STATEMENT OF ACTIVITY INFORMATION
MINISTERIAL AID
FOR THE YEAR ENDED DECEMBER 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Totals
Revenues, gains, and other support			
Contributions and gifts	\$ 42,794	\$ 1,050	\$ 43,844
Endowment earnings	116,418	-	116,418
Interest income	27,300	40,323	67,623
Net realized and unrealized gain on investments	-	343,115	343,115
Net assets released from restrictions	153,551	(153,551)	-
Total revenues, gains, and other support	340,063	230,937	571,000
Expenses			
Program services	275,447	-	275,447
Management and general	-	-	-
Fundraising	-	-	-
Total expenses	275,447	-	275,447
Change in net assets	64,616	230,937	295,553
Net assets at beginning of year	794,634	3,696,452	4,491,086
Net assets at end of year	\$ 859,250	\$ 3,927,389	\$ 4,786,639

See independent auditor's report.

THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
STATEMENT OF ACTIVITY INFORMATION
INVESTMENT LOAN PROGRAM
FOR THE YEAR ENDED DECEMBER 31, 2025

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Totals</u>
Revenues, gains, and other support			
Interest income	\$ 1,485,370	\$ -	\$ 1,485,370
Interest expense	(1,679,418)	-	(1,679,418)
Net interest income	(194,048)	-	(194,048)
Net realized and unrealized (loss) on investments	(43,997)	-	(43,997)
Total revenues, gains, and other support	(238,045)	-	(238,045)
Expenses			
Program services	69,000	-	69,000
Management and general	21,517	-	21,517
Fundraising	-	-	-
Total expenses	90,517	-	90,517
Change in net assets	(328,562)	-	(328,562)
Net assets at beginning of year	(1,787,863)	-	(1,787,863)
Net assets at end of year	<u>\$ (2,116,425)</u>	<u>\$ -</u>	<u>\$ (2,116,425)</u>

See independent auditor's report.

THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
STATEMENT OF ACTIVITY INFORMATION
RETIREMENT
FOR THE YEAR ENDED DECEMBER 31, 2025

	Net Assets Available for Retirement Benefits
Additions to Net Assets Attributed to:	
Investment income	
Interest and dividend income	\$ 133,763
Net realized gain on investments	6,286,744
Net unrealized loss on investments	<u>(3,598,907)</u>
Net investment income	2,821,600
Contributions	
Contributions by participants	<u>723,193</u>
Total additions	3,544,793
Deductions from Net Assets Attributed to:	
Participant withdrawals	3,084,373
Administrative expenses	<u>14,733</u>
Total deductions	<u>3,099,106</u>
Change in net assets available for retirement benefits	445,687
Net assets available for retirement benefits at beginning of year	<u>26,261,203</u>
Net assets available for retirement benefits at end of year	<u><u>\$ 26,706,890</u></u>

See independent auditor's report.

**THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
SCHEDULE OF CHANGE IN ENDOWMENTS HELD IN TRUST
ENDOWMENT PROGRAM
FOR THE YEAR ENDED DECEMBER 31, 2025**

Change in Endowments Held in Trust:

Revenues, gains, and other support	
Contributions and gifts	\$ 408,942
Interest and dividend income	451,651
Net realized gain on investments	6,770,567
Net unrealized gain on investments	821,945
Total revenues, gains, and other support	<u>8,453,105</u>
 Disbursements to agencies	 <u>2,926,354</u>
 Change in endowments held in trust	 5,526,751
 Endowments held in trust at beginning of year	 <u>72,290,106</u>
 Endowments held in trust at end of year	 <u><u>\$ 77,816,857</u></u>

Represented by Funds Held in Trust for Others:

Bethel University	\$ 3,648,089
Cumberland Presbyterian Children's Home	5,662,379
Memphis Theological Seminary	15,570,489
Other designated persons and organizations	<u>18,533,952</u>
	43,414,909

**Represented by Funds Held for The Agencies of
The Cumberland Presbyterian Church Center:**

Discipleship Ministry Team	2,601,238
Missions Ministry Team	16,825,452
Board of Stewardship, Foundation, and Benefits	2,497,781
Our United Outreach	3,225,439
General Assembly Corporation	537,587
Communications Ministry Team	193,494
Pastoral Development Ministry Team	563,699
The Historical Foundation	2,163,239
Insurance Program	1,551,395
Ministerial Aid	<u>4,242,624</u>
	<u>34,401,948</u>

Endowments held in trust at end of year	<u><u>\$ 77,816,857</u></u>
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See independent auditor's report.

**THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
STATEMENT OF FUNCTIONAL EXPENSES INFORMATION
OUR UNITED OUTREACH
FOR THE YEAR ENDED DECEMBER 31, 2025**

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Distribution to other agencies, boards, and divisions of The Cumberland Presbyterian Church:				
Bethel University	\$ 109,675	\$ -	\$ -	\$ 109,675
Board of Stewardship	220,640	-	-	220,640
Commission on Chaplains	12,744	-	-	12,744
Committee on Theology and Social Concern	4,475	-	-	4,475
Committee on Judiciary	12,021	-	-	12,021
Communications Ministry Team	243,217	-	-	243,217
Contingency Fund	10,968	-	-	10,968
Cumberland Presbyterian Children's Home	65,805	-	-	65,805
Discipleship Ministry Team	292,538	-	-	292,538
General Assembly Council	175,479	-	-	175,479
Historical Foundation	65,805	-	-	65,805
Memphis Theological Seminary	125,907	-	-	125,907
Ministry Council	188,962	-	-	188,962
Missions Ministry Team	210,503	-	-	210,503
Nominating Committee	-	3,520	-	3,520
Pastoral Development Ministry Team	161,526	-	-	161,526
Program of Alternate Studies	27,638	-	-	27,638
Shared Service (Maintenance/ Operations)	261,944	-	-	261,944
Shared Service (OUO Committee)	-	-	92,044	92,044
Total functional expenses	<u>\$ 2,189,847</u>	<u>\$ 3,520</u>	<u>\$ 92,044</u>	<u>\$ 2,285,411</u>

See independent auditor's report.

THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
STATEMENT OF FUNCTIONAL EXPENSES INFORMATION
GENERAL ASSEMBLY CORPORATION
FOR THE YEAR ENDED DECEMBER 31, 2025

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Conferences and events	\$ 6,301	\$ -	\$ -	\$ 6,301
Employee benefits	-	38,921	-	38,921
Equipment maintenance	3,087	-	-	3,087
Grants made	370,944	-	-	370,944
Insurance	4,277	-	-	4,277
Miscellaneous	1,958	-	-	1,958
Payroll taxes	-	5,170	-	5,170
Retirement for Center employees	-	7,500	-	7,500
Salaries	-	202,974	-	202,974
Supplies	1,232	-	-	1,232
Travel	8,787	-	-	8,787
Total functional expenses	<u>\$ 396,586</u>	<u>\$ 254,565</u>	<u>\$ -</u>	<u>\$ 651,151</u>

See independent auditor's report.

THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
STATEMENT OF FUNCTIONAL EXPENSES INFORMATION
MINISTRY COUNCIL
FOR THE YEAR ENDED DECEMBER 31, 2025

	Program Services	Management and General	Fundraising	Total
Computer	\$ 27,163	\$ -	\$ -	\$ 27,163
Conferences and events	144,814	-	-	144,814
Consulting fees	4,443	-	-	4,443
Contract labor	57,485	-	-	57,485
Dues and subscriptions	5,182	-	-	5,182
Employee benefits	-	183,117	-	183,117
Grants made	3,496,465	-	-	3,496,465
Insurance	34,177	-	-	34,177
Legal fees	364	-	-	364
Miscellaneous	25,590	-	-	25,590
Missionary support	310,686	-	-	310,686
Office	1,050	-	-	1,050
Payroll taxes	-	30,160	-	30,160
Postage and shipping	38,985	-	-	38,985
Printing and publications	143,352	-	-	143,352
Purchases for resale	17,789	-	-	17,789
Retirement for Center employees	-	40,439	-	40,439
Salaries	-	978,237	-	978,237
Supplies	31,565	-	-	31,565
Telephone	1,040	-	-	1,040
Training	1,676	-	-	1,676
Travel	100,673	-	-	100,673
Total functional expenses	<u>\$ 4,442,499</u>	<u>\$ 1,231,953</u>	<u>\$ -</u>	<u>\$ 5,674,452</u>

See independent auditor's report.

THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
STATEMENT OF FUNCTIONAL EXPENSES INFORMATION
SHARED SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2025

	Program Services	Management and General	Fundraising	Total
Audit fees	\$ -	\$ 29,900	\$ -	\$ 29,900
Bank fees	-	16,252	-	16,252
Computer	-	5,480	-	5,480
Consulting fees	-	120,205	-	120,205
Contract labor	-	26,414	-	26,414
Depreciation	-	65,289	-	65,289
Equipment maintenance	-	27,254	-	27,254
Insurance	-	42,068	-	42,068
Occupancy	-	73,455	-	73,455
Office expense	-	800	-	800
Postage and shipping	-	12	-	12
Property tax	-	1,178	-	1,178
Supplies	-	349	-	349
Telephone	-	17,618	-	17,618
Total functional expenses	<u>\$ -</u>	<u>\$ 426,274</u>	<u>\$ -</u>	<u>\$ 426,274</u>

See independent auditor's report.

THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
STATEMENT OF FUNCTIONAL EXPENSES INFORMATION
HISTORICAL FOUNDATION
FOR THE YEAR ENDED DECEMBER 31, 2025

	Program Services	Management and General	Fundraising	Total
Archival acquisitions	\$ 19,178	\$ -	\$ -	\$ 19,178
Archival equipment	1,668	-	-	1,668
Birthplace shrine	56,768	-	-	56,768
Computer equipment and supplies	886	-	-	886
Contract labor	5,020	-	-	5,020
Dues and subscriptions	2,788	-	-	2,788
Employee benefits	-	14,013	-	14,013
Insurance	4,097	-	-	4,097
Miscellaneous	477	-	-	477
Office	987	-	-	987
Payroll taxes	-	7,635	-	7,635
Postage and shipping	93	-	-	93
Printing and publications	818	-	-	818
Retirement for Center employees	-	14,139	-	14,139
Salaries	-	99,802	-	99,802
Supplies	133	-	-	133
Training	2,813	-	-	2,813
Travel	15,345	-	-	15,345
Total functional expenses	<u>\$ 111,071</u>	<u>\$ 135,589</u>	<u>\$ -</u>	<u>\$ 246,660</u>

See independent auditor's report.

**THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
STATEMENT OF FUNCTIONAL EXPENSES INFORMATION
BOARD OF STEWARDSHIP, FOUNDATION, AND BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Program Services	Management and General	Fundraising	Total
Audit Fees	\$ -	\$ 3,090	\$ -	\$ 3,090
Computer	5,105	-	-	5,105
Dues and subscriptions	2,453	-	-	2,453
Employee benefits	-	242,431	-	242,431
Payroll taxes	-	6,004	-	6,004
Postage and shipping	3,426	-	-	3,426
Retirement for Center employees	-	11,742	-	11,742
Salaries	-	259,374	-	259,374
Supplies	3,609	-	-	3,609
Travel and board meetings	11,695	-	-	11,695
Total functional expenses	<u>\$ 26,288</u>	<u>\$ 522,641</u>	<u>\$ -</u>	<u>\$ 548,929</u>

See independent auditor's report.

THE AGENCIES OF THE THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
STATEMENT OF FUNCTIONAL EXPENSES INFORMATION
SMALL CHURCH LOAN PROGRAM
FOR THE YEAR ENDED DECEMBER 31, 2025

	Program Services	Management and General	Fundraising	Total
Distribution to other agencies, boards, and divisions of The Cumberland Presbyterian Church:				
Investment Loan Program	\$ 150,845	\$ -	\$ -	\$ 150,845
Total functional expenses	<u>\$ 150,845</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 150,845</u>

See independent auditor's report.

THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
STATEMENT OF FUNCTIONAL EXPENSES INFORMATION
INSURANCE PROGRAM
FOR THE YEAR ENDED DECEMBER 31, 2025

	Program Services	Management and General	Fundraising	Total
Insurance	\$ 17,438	\$ -	\$ -	\$ 17,438
Health insurance premiums	2,005,217	-	-	2,005,217
Total functional expenses	<u>\$ 2,022,655</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,022,655</u>

See independent auditor's report.

THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
STATEMENT OF FUNCTIONAL EXPENSES INFORMATION
MINISTERIAL AID
FOR THE YEAR ENDED DECEMBER 31, 2025

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Financial assistance payments	\$ 275,383	\$ -	\$ -	\$ 275,383
Postage	64	-	-	64
Total functional expenses	<u>\$ 275,447</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 275,447</u>

See independent auditor's report.

THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
 STATEMENT OF FUNCTIONAL EXPENSES INFORMATION
 INVESTMENT LOAN PROGRAM
 FOR THE YEAR ENDED DECEMBER 31, 2025

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Audit fees	\$ -	\$ 8,200	\$ -	\$ 8,200
Legal fees	-	7,223	-	7,223
Miscellaneous	-	18	-	18
Office	-	5,506	-	5,506
Postage and shipping	-	570	-	570
Program management fees	69,000	-	-	69,000
Total functional expenses	<u>\$ 69,000</u>	<u>\$ 21,517</u>	<u>\$ -</u>	<u>\$ 90,517</u>

See independent auditor's report.

THE AGENCIES OF THE CUMBERLAND PRESBYTERIAN CHURCH CENTER
STATEMENT OF FUNCTIONAL EXPENSES INFORMATION
RETIREMENT
FOR THE YEAR ENDED DECEMBER 31, 2025

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Postage	\$ 190	\$ -	\$ -	\$ 190
Program management fee	14,543	-	-	14,543
Participant withdrawals	3,084,373	-	-	3,084,373
Total functional expenses	<u>\$ 3,099,106</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,099,106</u>

See independent auditor's report.

BETHEL UNIVERSITY

FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

JULY 31, 2025 AND 2024

BETHEL UNIVERSITY

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Independent Auditor's Report

The Board of Trustees
Bethel University
McKenzie, Tennessee

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Bethel University (the "University") (a nonprofit organization), which comprise the statements of financial position as of July 31, 2025 and 2024, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the University as of July 31, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the University and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the University's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the University's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.



Bethel University

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying financial responsibility supplemental schedule and accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Information

Management is responsible for the other information. The other information comprises net assets without donor restrictions exclusive of property, buildings, equipment, and finance lease, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 3, 2026, on our consideration of the University's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the University's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the University's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Craslin, PLLC".

Nashville, Tennessee
March 3, 2026

STATEMENTS OF FINANCIAL POSITION

	<u>ASSETS</u>	
	July 31,	
	2025	2024
Cash and cash equivalents	\$ 3,577,291	\$ 3,679,331
Perkins loan cash	33,889	33,822
Receivables:		
Contributions, net (Note B)	6,419,321	6,197,449
Students, net of allowances of \$460,294 and \$481,289 respectively	452,681	582,060
Perkins loans, net of allowances of \$6,020 and \$6,020 respectively	-	-
Other	104,490	195,653
Inventories	16,475	21,978
Prepaid expenses, deposits, and other assets	211,007	225,995
Investments (Note C)	6,765,850	6,067,244
Collections (Note A)	10,015,899	10,015,899
Beneficial interest in assets held by others (Note D)	4,122,035	4,106,793
Cash value life insurance	597,710	577,933
Property, buildings, and equipment:		
Land	263,378	263,378
Buildings and improvements	86,150,831	86,132,721
Equipment, furniture and automobiles	9,045,157	9,054,384
Brand/Website Development	406,263	406,263
Library books	1,284,514	1,284,514
Construction in progress	7,273,392	6,016,409
	104,423,535	103,157,669
Less: Accumulated depreciation	(45,103,867)	(42,618,472)
Total property and equipment, net	59,319,668	60,539,197
Total assets	\$ 91,636,316	\$ 92,243,354

LIABILITIES AND NET ASSETS

Liabilities:		
Accounts payable and accrued liabilities	\$ 317,910	\$ 359,585
Accrued payroll and benefits	216,191	198,639
Deferred revenue	1,100,085	1,445,593
Debt (Note E)	9,634,556	9,633,899
Finance lease (Note F)	46,230,216	47,101,970
Advances from the federal government	33,659	33,659
Total liabilities	57,532,617	58,773,345
Net Assets:		
Without donor restrictions	20,624,466	20,237,676
With donor restrictions	13,479,233	13,232,333
Total net assets	34,103,699	33,470,009
Total liabilities and net assets	\$ 91,636,316	\$ 92,243,354

See accompanying notes to financial statements.

STATEMENTS OF ACTIVITIES

	Year Ended July 31, 2025		
	Without Donor Restriction	With Donor Restriction	Total
Revenue and Other Support			
Regular tuition and fees	\$ 31,136,740	\$ -	\$ 31,136,740
Degree completion tuition	-	-	-
Institutional scholarships and grants	(11,968,782)	-	(11,968,782)
Net tuition and fees	19,167,958	-	19,167,958
Bookstore income	531,847	-	531,847
Endowment spending	367,440	-	367,440
Private gifts and contracts	5,700,276	69,285	5,769,561
Investment income	150,314	-	150,314
Auxiliary fund revenues	6,926,394	-	6,926,394
Government grants	196,973	-	196,973
Other income	1,633,107	-	1,633,107
Net assets released from restrictions	52,386	(52,386)	-
Reclassification	(10,000)	10,000	-
Total revenue and other support	34,716,695	26,899	34,743,594
Expenses			
Instruction	12,579,068	-	12,579,068
Academic support	1,515,521	-	1,515,521
Student services	6,819,523	-	6,819,523
Institutional support	8,090,790	-	8,090,790
Auxiliary enterprises	5,266,174	-	5,266,174
Total expenses	34,271,076	-	34,271,076
Change in Net Assets Before Other Changes	445,619	26,899	472,518
Other Changes			
Endowment contributions	-	23,050	23,050
Investment income, net	-	564,391	564,391
Loss on disposal of asset	(58,829)	-	(58,829)
Amount appropriated for endowment spending	-	(367,440)	(367,440)
Total other changes	(58,829)	220,001	161,172
Change in Net Assets	386,790	246,900	633,690
Net assets, Beginning of Year	20,237,676	13,232,333	33,470,009
Net assets, End of Year	\$ 20,624,466	\$ 13,479,233	\$ 34,103,699

See accompanying notes to financial statements.

	Year Ended July 31, 2024		
	Without Donor Restriction	With Donor Restriction	Total
Revenue and Other Support			
Regular tuition and fees	\$ 32,860,283	\$ -	\$ 32,860,283
Degree completion tuition	1,050	-	1,050
Institutional scholarships and grants	(13,473,642)	-	(13,473,642)
Net tuition and fees	19,387,691	-	19,387,691
Bookstore income	626,000	-	626,000
Endowment spending	371,934	-	371,934
Private gifts and contracts	957,624	81,847	1,039,471
Investment income	1,421,052	-	1,421,052
Auxiliary fund revenues	7,871,400	-	7,871,400
Government grants	423,121	-	423,121
Other income	1,523,372	-	1,523,372
Net assets released from restrictions	51,122	(51,122)	-
Reclassification	75,000	(75,000)	-
Total revenue and other support	32,708,316	(44,275)	32,664,041
Expenses			
Instruction	14,585,558	-	14,585,558
Academic support	1,573,841	-	1,573,841
Student services	8,450,771	-	8,450,771
Institutional support	9,295,868	-	9,295,868
Auxiliary enterprises	5,388,760	-	5,388,760
Total expenses	39,294,798	-	39,294,798
Change in Net Assets Before Other Changes	(6,586,482)	(44,275)	(6,630,757)
Other Changes			
Endowment contributions	-	84,598	84,598
Investment income, net	-	563,090	563,090
Loss on disposal of asset	-	-	-
Amount appropriated for endowment spending	-	(371,934)	(371,934)
Total other changes	-	275,754	275,754
Change in Net Assets	(6,586,482)	231,479	(6,355,003)
Net assets, Beginning of Year	26,824,158	13,000,854	39,825,012
Net assets, End of Year	\$ 20,237,676	\$ 13,232,333	\$ 33,470,009

2025
Salaries and benefits
Instructional, office, and related supplies
Instructional, office, and related expenses
Advertising
Travel, lodging, and meals
Legal and professional fees/services
Operations, maintenance, and repair
Depreciation and amortization
Interest and fees
Taxes and licenses
Insurance
Debt collection and miscellaneous expenses/costs

	Instruction	Academic Support	Student Services	Institutional Support	Auxiliary Enterprises	Total Expenses
\$	7,059,762	\$ 861,567	\$ 3,638,660	\$ 4,249,255	\$ 583,678	\$ 16,392,922
	590,629	235,716	373,222	381,893	547,810	2,129,270
	1,865,025	95,650	341,007	247,231	108,954	2,657,867
	-	-	-	239,074	2,198	241,272
	2,272	10,756	660,008	102,625	-	775,661
	297,347	620	135,243	629,116	2,247,262	3,309,588
	728,386	85,358	406,210	537,020	959,781	2,716,755
	960,577	115,730	520,760	617,838	402,142	2,617,047
	914,044	110,124	495,533	587,908	405,685	2,513,294
	-	-	1,362	9,816	8,664	19,842
	11,043	-	247,518	498,815	-	757,376
	149,983	-	-	(9,801)	-	140,182
\$	12,579,068	\$ 1,515,521	\$ 6,819,523	\$ 8,090,790	\$ 5,266,174	\$ 34,271,076

2024
Salaries and benefits
Instructional, office, and related supplies
Instructional, office, and related expenses
Advertising
Travel, lodging, and meals
Legal and professional fees/services
Operations, maintenance, and repair
Depreciation and amortization
Interest and fees
Taxes and licenses
Insurance
Debt collection and miscellaneous expenses/costs

\$	8,608,046	\$ 918,949	\$ 4,655,041	\$ 4,419,057	\$ 683,304	\$ 19,284,397
	709,699	239,454	544,679	291,980	586,766	2,372,578
	2,000,464	103,572	396,951	320,637	24,576	2,846,200
	-	-	-	267,065	3,212	270,277
	140	15,954	975,990	115,259	-	1,107,343
	269,284	620	119,809	394,986	2,326,703	3,111,402
	836,092	89,106	509,265	713,901	1,017,326	3,165,690
	993,164	107,167	575,432	632,977	366,933	2,675,673
	917,655	99,019	531,683	584,852	376,021	2,509,230
	-	-	738	13,765	3,919	18,422
	10,449	-	141,183	488,899	-	640,531
	240,565	-	-	1,052,490	-	1,293,055
\$	14,585,558	\$ 1,573,841	\$ 8,450,771	\$ 9,295,868	\$ 5,388,760	\$ 39,294,798

STATEMENTS OF CASH FLOWS

	Years Ended July 31,	
	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Increase (decrease) in net assets	\$ 633,690	\$ (6,355,003)
Adjustments to reconcile increase (decrease) in net assets to net cash provided by operating activities		
Allowance for doubtful student accounts, contributions, and Perkins loans receivable	22,034	(87,649)
Gain on investments and beneficial interests in assets held by others	(713,848)	(659,297)
Decrease in allowance for doubtful pledges	(16,455)	(9,700)
Cash value life insurance	(19,777)	(17,863)
Depreciation and amortization	2,510,074	2,675,673
(Increase) decrease in:		
Contributions receivable	(248,446)	1,805,684
Student accounts receivable	150,374	257,663
Other receivables	91,163	7,965,205
Inventories	5,503	1,064
Prepaid expenses, deposits, and other assets	14,988	(146,474)
(Decrease) increase in:		
Accounts payable and accrued liabilities	(41,675)	(906,173)
Accrued payroll and benefits	17,552	(323,640)
Deferred revenue	(345,508)	385,786
Contributions restricted for long-term investments	(23,050)	(84,598)
Total adjustments	1,402,929	10,855,681
Net cash provided by operating activities	2,036,619	4,500,678
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of property, buildings and equipment	(1,265,865)	(3,458,639)
Net cash used in investing activities	(1,265,865)	(3,458,639)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from notes payable and line-of-credit	1,532,772	11,566,488
Payments on notes payable and line-of-credit	(1,532,116)	(9,298,990)
Repayments of financing arrangement and capital lease obligations, net	(896,433)	(890,620)
Contributions restricted for long-term investments	23,050	84,598
Net cash (used in) provided by financing activities	(872,727)	1,461,476

See accompanying notes to financial statements.

STATEMENTS OF CASH FLOWS - Continued

	Years Ended July 31,	
	2025	2024
Net (decrease) increase in cash and cash equivalents, and restricted cash	\$ (101,973)	\$ 2,503,515
Cash, cash equivalents, and restricted cash at beginning of year	3,713,153	1,209,638
Cash, cash equivalents, and restricted cash at end of year	<u>\$ 3,611,180</u>	<u>\$ 3,713,153</u>
Cash, cash equivalents, and restricted cash:		
Cash and equivalents	\$ 3,577,291	\$ 3,679,331
Perkins loan cash	33,889	33,822
	<u>\$ 3,611,180</u>	<u>\$ 3,713,153</u>
Supplemental disclosures of cash flow information:		
Interest/fees paid	<u>\$ 2,490,270</u>	<u>\$ 2,472,245</u>
Operating cash flows from finance lease	<u>\$ 1,542,891</u>	<u>\$ 1,548,704</u>
Financing cash flows from finance lease	<u>\$ 896,433</u>	<u>\$ 890,620</u>

See accompanying notes to financial statements.

BETHEL UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and Business Purpose

Bethel University (the “University”) is a private, residential, coeducational University affiliated with the Cumberland Presbyterian Church, dedicated primarily to educating students in the liberal arts and sciences while also offering select pre-professional programs, a graduate teacher education program, a master of business administration program, a master of criminal justice program, and a master of physician’s assistant program. In addition to its traditional academic programs, the University also offers a degree-completion program. The University is accredited by the Southern Association of Colleges and Schools, Commission on Colleges, and its education emphasizes academic excellence, high achievement, intellectual and personal integrity, and participation in community life. Its Christian heritage finds expression in commitment to the values of personal growth, justice, community, and service.

Financial Statement Presentation

The financial statements of the University have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

The University’s financial statements have been prepared to focus on the organization as a whole and to present balances and transactions classified in accordance with the existence or absence of donor-imposed restrictions. The University classifies net assets and related activity as without donor restrictions and with donor restrictions as follows:

Without Donor Restrictions - Net assets without donor restrictions are free of donor-imposed restrictions. All revenues, gains, and losses not restricted by donors are included in this classification. All expenditures are reported in the without donor restrictions class of net assets, including expenditures funded by restricted contributions. Expenditures funded by restricted contributions are reported in the without donor restrictions net asset class because the use of restricted contributions in accordance with donors’ stipulations results in the release of such restrictions.

With Donor Restrictions - Donor-imposed stipulations limit net assets as to use that may expire with the passage of time or that may be satisfied by action of the University. Donors designate net assets with donor restrictions for specific purposes, and include unconditional pledges not designated for current year expenditure, funds held for specific purposes, endowments held by the University, and interests in trusts held by others. Donors require the University to hold some net assets with donor restrictions in perpetuity. The donors of substantially all net assets held in perpetuity permit the University to use a portion of the income earned on the related investments for specified purposes.

BETHEL UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Financial Statement Presentation - Continued

The University reports expirations of restrictions on net assets as the result of the passage of time and/or fulfilling donor-imposed stipulations as net assets released from restrictions between the applicable classes of net assets in the statements of activities.

Use of Estimates in the Preparation of Financial Statements

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. The more significant areas include the recovery period for property and equipment, the allocation of certain operating expenses to functional categories, the collection of contributions receivable, and the adequacy of the allowance for doubtful student receivables. Management believes that such estimates have been based on reasonable assumptions and that such estimates are adequate. Actual results could differ from those estimates.

Revenue from contracts with customers

Tuition and fees are derived from academic services rendered by the University on campus and online, as well as from related educational resources that the University provides to its students, such as access to course and online materials. The University recognizes revenue for academic services over the applicable academic term. Scholarships provided to students by the University are reflected as a reduction of gross tuition and fees. Tuition and fees received in advance of services are considered a contract liability and reported as deferred revenue in the statements of financial position.

Sales and services of auxiliary enterprises include housing services, food services, a bookstore, parking operations, and events. The University recognizes revenue for housing and certain food services proportionately over the applicable academic term. Fees related to housing and food received in advance are considered contract liabilities and reported as accounts payable and accrued liabilities in the statements of financial position. The University typically recognized revenue from other sales and services of auxiliary enterprises at the point in time sales occur or as services are rendered.

BETHEL UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Revenue from contracts with customers - Continued

The University's student receivables represent unconditional rights to consideration from its contracts with students. Typically, once a customer is invoiced for tuition, fees, and auxiliary services, payment is due immediately. Student accounts receivable, net of allowances, as of the years ended July 31, 2025 and 2024, were \$452,681 and \$582,060, respectively.

The University's contract liabilities are presented as deferred revenue in the statements of financial position. Deferred revenue in any period represents the excess of tuition, fees, and other student payments received over amounts recognized as revenue on the statements of activities. The University's education programs have starting and ending dates that differ from its fiscal year end. Therefore, at the end of the fiscal year, a portion of revenue from these programs is not yet earned. The University does not present information about outstanding performance obligations as of year-end because its contracts with students all had original terms of less than one year.

The University maintains an institutional tuition refund policy, which provides for all or a portion of tuition and fees to be refunded if a student withdraws during the stated refund period.

The University had no costs that were capitalized to obtain or to fulfill a contract with a student.

Contributions

The University reports gifts of cash and other assets as revenue and net assets with donor restrictions if received with donor-imposed stipulations that limit the use of the donated assets. When a donor-imposed restriction expires, *i.e.*, when the purpose of the restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. The University has elected to report contributions received with donor-imposed restrictions as an increase to net assets without donor restrictions if the University receives the contributions and satisfies the donor-imposed stipulations in the same fiscal year.

The University reports gifts of land, equipment, and other assets as net assets without donor restrictions unless explicit donor-imposed stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit donor-imposed stipulations that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as net assets with donor restrictions.

BETHEL UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Contributions - Continued

Absent explicit donor-imposed stipulations regarding how long the long-lived assets must be maintained, the University reports expirations of donor-imposed restrictions when the donated or acquired long-lived assets are placed in service.

Contributions of services are recognized if the services received (a) create or enhance non-financial assets or (b) require specialized skills, provided by individuals possessing those skills and would typically need to be purchased if not provided by donation.

In the event a donor makes changes to the nature of a gift received with donor-imposed stipulations, which affects its classification among the net asset categories, such amounts are reflected as reclassifications in the statements of activities.

Perkins Loan - Cash

As required by federal regulations, the University maintains cash related to the Federal Perkins Loan Program in a separate bank account.

Student Accounts Receivable

The University records accounts receivable at their estimated net realizable value. The University records an allowance for credit losses based upon historical collection experience and a review of the current status of accounts receivable based on current conditions and reasonable and supportable forecasts. It is reasonably possible that the University's estimate of the allowance for credit losses will change.

Notes Receivable - Students

Notes receivable from students at both July 31, 2025 and 2024, totaled \$-0-, net of allowances of \$6,020. The University grants student loans under the federally funded Perkins loan program. The University disburses these funds based upon the demonstration of financial need on the Perkins loan, at which time the loan will also begin accruing interest. The student repays Perkins loan amounts through a third-party billing service. Student loans are considered past due when payment has not been received within 30 days. At July 31, 2025 and 2024, student loans represented 0.00% of total assets. Under federal law, the authority for schools to make new Perkins loans ended on September 30, 2017, with final disbursements permitted through June 30, 2018.

BETHEL UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

The University establishes the allowance for doubtful accounts based on prior collection experience and current economic factors that, in management's judgment, could influence the ability of loan recipients to repay the amounts per the loan terms. The University writes off loan balances only when deemed permanently uncollectible.

Contributions Receivable

The University records contributions receivable at their estimated fair value using a discount rate commensurate with the rate on U.S. Government Securities whose maturities correspond to the maturities of the contributions. Contributions receivable are either conditional or unconditional promises to give. A conditional contribution is one which depends on the occurrence of a specified uncertain future event to become binding on the donor. The University does not record conditional contributions as revenue until it meets the condition, at which time the contribution becomes unconditional. The University records unconditional contributions as revenue at the time the donor provides verifiable evidence of the promise to give.

Inventories

Inventories consist primarily of supplies and are stated at the lower of cost or net realizable value. Cost is determined using the average cost method.

Investments

The University reports investments in marketable equity securities with readily determinable fair values and investments in debt securities at their fair values in the statements of financial position. Fair value of investments is determined based on quoted market prices or using Level 2 or 3 inputs as described in Note I. All gains and losses (both realized and unrealized) and other investment income are reported in the statements of activities.

Collections

The University was gifted an extensive collection of Natural Science Artifacts and Art appraised at \$10,015,899. These artifacts and pieces of art represent approximately one third of the exhibits of the Chase Studio, Ozark Museum of Natural History, in Cedar creek, Missouri. In 2024, the artifacts and art are held for public exhibition, education, and research in furtherance of the University's public service and, therefore, have been reclassified from investments held for sale to collections on the statement of financial position.

BETHEL UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Property and Equipment

The University records property and equipment at cost at the date of acquisition or fair value at the date of donation in the case of gifts. Management calculates depreciation on property and equipment on the straight-line method over estimated useful lives of 20 - 40 years for buildings and improvements, 5 - 7 years for equipment and furniture, 5 years for automobiles, and 20 years for other property. Property held under finance leases depreciates on the straight-line method based on the shorter of the estimated useful life of the property to the University or the life of the finance lease. The University expenses library books and repairs/renovations to buildings and equipment that do not add value or extend the useful life of the assets as incurred. Management allocates depreciation, operation, and maintenance charges to appropriate functional expense categories.

The estimate to complete construction in progress is \$1,355,799 and \$1,995,762 as of July 31, 2025 and 2024, respectively.

Deferred Revenue

Deferred revenue consists primarily of charges and cash receipts collected prior to year-end for services rendered after year-end. These receipts pertain to upcoming tuition and fees.

Debt Issuance Cost

The University capitalized costs incurred in connection with the issuance of the obligation under financing arrangement and is amortizing these costs using the straight-line method, which is not materially different from the effective interest method. ASU 2015-03 requires entities to present issuance costs related to a recognized debt liability as a direct deduction from the carrying amount of the debt liability. The University netted unamortized debt issuance costs in the amount of \$750,671 and \$775,351 as of July 31, 2025 and 2024, against obligation under financing arrangement on the statements of financial position.

Advances from the Federal Government for Student Loans

The Perkins Loan Program is a campus-based program providing revolving loan funds for financial assistance to eligible postsecondary school students based on financial need. The Department of Education provides funds, along with the University, which the University used to make loans to eligible students at low interest rates. Refundable government advances for Perkins at July 31, 2025 and 2024 were \$33,659.

BETHEL UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Advertising Costs

The University expenses advertising costs as incurred and totaled approximately \$241,272 and \$270,277 for the years ended July 31, 2025 and 2024, respectively.

Tax Status

The University is exempt from Federal income taxes under §501(a) of the Internal Revenue Code (“IRC”) as an organization described in IRC §501(c)(3). Accordingly, no provision for income taxes has been made in the accompanying financial statements. The University is not classified as a private foundation.

FASB Interpretation No. 48, *Accounting for uncertainty in Income Taxes – an interpretation of FASB Statement No. 109*, codified in ASC Topic 740 clarifies the accounting for uncertainty in income taxes recognized in an entity’s financial statements and prescribes a recognition threshold and measurement attribute for tax positions taken or expected to be taken on a tax return including the entity’s status as a tax-exempt not-for-profit entity. Additionally, ASC 740 provides guidance on derecognition, classification, interest and penalties, accounting in interim periods, and disclosure. The University had no significant uncertain tax provisions at July 31, 2025 or 2024.

Fair Value Measurements

Assets and liabilities recorded at fair value in the statements of financial position are categorized based on the level of judgment associated with the inputs used to measure their fair value. Related disclosures are included in Note I. Level inputs, as defined by Financial Accounting Standards Board Accounting Standards Codification (“ASC”) 820, *Fair Value Measurements and Disclosures*, are as follows:

Level 1 - Values are unadjusted quoted prices for identical assets and liabilities in active markets accessible at the measurement date.

Level 2 - Inputs include quoted prices for similar assets or liabilities in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Such inputs include market interest rates and volatilities, spreads and yield curves.

Level 3 - Certain inputs are unobservable (supported by little or no market activity) and significant to the fair value measurement. Unobservable inputs reflect the University’s best estimate of what hypothetical market participants would use to determine a transaction price for the asset or liability at the reporting date.

BETHEL UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Functional Allocation of Expenses

The costs of supporting the various programs and other activities have been summarized on a functional basis in the statements of activities. The statements of functional expenses present the natural classification detail of expenses by function. Certain costs (primarily depreciation, interest, facilities operations and maintenance, insurance and utilities) have been allocated among the functional categories based on the actual direct expenditures and cost allocations based upon estimates of time spent by University personnel.

Leases

The University determines whether an arrangement is or contains a lease at lease inception. Under ASC 842, a contract is (or contains) a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is defined under the standard as having both the right to obtain substantially all of the economic benefits from use of the asset and the right to direct the use of the asset.

On the commencement date, operating leases are recorded as operating lease right-of-use ("ROU") assets and operating lease liabilities in the statements of financial position. Finance leases are recorded as buildings and improvements and finance lease liabilities in the statements of financial position.

ROU assets represent the University's right to use an underlying asset for the lease term, and lease liabilities represent the University's contractual obligation to make lease payments. The lease liability is measured as the present value of the lease payments over the lease term using either the rate implicit in the lease, if it is determinable, or the University's incremental borrowing rate if the implicit rate is not determinable. ROU assets are calculated as the present value of the remaining lease payments plus unamortized initial direct costs and prepayments of rent, less any unamortized lease incentives received. Lease terms may include renewal or extension options to the extent they are reasonably certain to be exercised. For operating leases, lease expense is recognized on a straight-line basis over the lease term. For finance leases, amortization of the asset is recognized on a straight-line basis over the useful life of the underlying asset and interest on the lease liability is recognized over the lease term. The University has elected not to recognize a ROU asset and lease liability for leases with an initial term of 12 months or less but includes the expense associated with short-term leases in lease expense in the statements of activities.

BETHEL UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ROU assets are assessed for impairment in accordance with the University's long-lived asset policy. Management reassesses lease classification and remeasures ROU assets and lease liabilities when a lease is modified and that modification is not accounted for as a separate new lease or upon certain other events that require reassessment in accordance with ASC 842.

B. CONTRIBUTIONS RECEIVABLE

Contributions receivable at July 31, 2025 and 2024 consist of the following:

	<u>2025</u>	<u>2024</u>
Contributions receivable (present value)	\$ 6,533,453	\$ 6,328,035
Less: allowance for doubtful contributions	<u>(114,132)</u>	<u>(130,586)</u>
	<u>\$ 6,419,321</u>	<u>\$ 6,197,449</u>

Expected maturities of contributions receivable at July 31, 2025 are as follows:

<u>Fiscal Year</u> <u>Ending July 31,</u>	<u>Amount</u>
2026	\$ 3,829,570
2027	936,200
2028	936,200
2029	611,200
2030	210,600
Thereafter	<u>210,000</u>
Total expected contributions	6,733,770
Less: allowance for net present value using a weighted average discount rate of 1.00%	<u>(200,317)</u>
Present value of contributions receivable	<u>\$ 6,533,453</u>

BETHEL UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

C. INVESTMENTS

The investments of the University are principally administered by the University or by the Board of Stewardship of the Cumberland Presbyterian Church, Inc. (the “Board”). The funds administered by the Board are co-mingled with funds of other agencies of the Church. The University’s portion represents approximately 5.0% of the funds administered by the Board at July 31, 2025 and 2024. The investments of the University, including investment property with a book value of \$327,325 as of July 31, 2025 and 2024, are invested as follows:

	<u>2025</u>	<u>2024</u>
Administered by the Board:		
Marketable equity and debt securities	\$3,397,560	\$3,428,957
Administered by the University:		
Marketable equity and debt securities	99,182	83,098
Certificates of deposits	2,522,217	2,220,616
Investment Property and Other	<u>746,891</u>	<u>334,573</u>
	<u>\$6,765,850</u>	<u>\$6,067,244</u>

D. BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS

Beneficial interest in assets held by others represents arrangements in which a donor establishes and funds a perpetual trust administered by an individual or organization other than the University. The fair value of perpetually held trusts in which the University had a beneficial interest as of July 31, 2025 and 2024, was \$4,122,035 and \$4,106,793, respectively. The University records these trusts at estimated fair value. The University utilizes income distributed from the beneficial interest assets for scholarships. Beneficial interests in assets held by others are perpetually restricted by donors and, accordingly, are reflected as net assets with donor restrictions.

BETHEL UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

E. DEBT

The University has the following debt obligations at July 31, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Line-of-credit totaling \$3,000,000 with Centennial Bank; bearing variable interest calculated as Prime Rate as published by The Wall Street Journal plus 1.00% with a floor of 5.00% (8.50% and 9.50% at July 31, 2025 and 2024, respectively); line-of-credit matures and full payment due October 11, 2025. The note was extended to October 31, 2026.	\$2,944,040	\$2,951,346
Note payable to Renasant Bank, payable in monthly installments of \$4,960 including interest of 7.17% through March 17, 2025; collateralized by an agreement not to transfer or encumber certain real property.	-	38,636
Note payable to Small Business Administration, payable in monthly installments of \$2,206 including interest of 2.75% beginning June 30, 2021 through May 30, 2051; collateralized by certain tangible personal property. Note was in deferral and recommenced on October 5, 2022.	480,987	494,033
Construction loan agreement with Centennial Bank, maximum principal available \$4,233,452, bearing interest at 8.25%, payable in monthly installments of \$75,000, including interest, loan matures and full payment due June 15, 2029, collateralized by certain real property.	3,171,235	2,316,854
Note payable to Centennial Bank, bearing interest at 7.20%, with full principal balance maturing February 17, 2026; collateralized by certain real property. Subsequent to year end the note was extended to April 23, 2026.	1,316,625	1,316,000
Note payable to First Bank, bearing interest at 8.25%, with full principal balance maturing July 7, 2027; collateralized by certain real property.	1,396,302	2,188,430

BETHEL UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

. DEBT - Continued

	<u>2025</u>	<u>2024</u>
Note payable to Centennial Bank, bearing interest at 8.25%, with full principal balance maturing July 16, 2031; collateralized by certain real property.	<u>325,367</u>	<u>328,000</u>
	<u>\$9,634,556</u>	<u>\$9,633,899</u>

The anticipated maturities of the University’s notes payable are as follows:

<u>Fiscal Year Ending July 31,</u>	<u>Amount</u>
2026	\$2,713,265
2027	1,514,054
2028	3,796,448
2029	923,185
2030	30,404
Thereafter	<u>657,200</u>
	<u>\$9,634,556</u>

Interest Expense

For the years ending July 31, 2025 and 2024, the University incurred interest expense of \$2,310,249 and \$2,261,092, respectively.

BETHEL UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

F. FINANCING LEASE

On December 28, 2015, the United States Department of Agriculture (USDA) funded a Campus Facility Acquisition through a Rural Development Communities Facilities Loan with NCCD - Bethel Properties LLC, a separate legal entity independent of the University. The loan to NCCD - Bethel Properties LLC totaled \$48,300,000, bearing a fixed interest of 3.25% with a repayment term of 40 years. NCCD - Bethel Properties LLC utilized the proceeds of the loan to lease certain University buildings, in which the University leased back from NCCD - Bethel Properties LLC. The University remits the lease payments to NCCD - Bethel Properties LLC, who in turn repays USDA. The monthly lease payments equal the monthly note payment. The agreement expires December 28, 2055. Due to easement and right of way concerns, substantially all of the McKenzie campus is incorporated into the lease, lease-back transaction ("finance lease"). Buildings held under the finance lease at July 31, 2025 totaled \$57,998,848, with accumulated depreciation of \$19,112,383.

The components of lease expense for July 31, 2025 is as follows:

Finance lease expense	
Amortization of ROU assets	\$1,380,552
Interest on lease liabilities	<u>1,542,891</u>
	<u>\$2,923,443</u>

The components of lease expense for July 31, 2024 is as follows:

Finance lease expense	
Amortization of ROU assets	\$1,351,215
Interest on lease liabilities	<u>1,572,228</u>
	<u>\$2,923,443</u>

BETHEL UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

F. FINANCING LEASE - Continued

Additional supplemental information regarding assumptions for leases is as follows:

	<u>2025</u>	<u>2024</u>
Weighted-average remaining lease term (years)		
Finance leases	30.33	31.33
Weighted-average discount rate		
Finance leases	3.25%	3.25%

Minimum future lease payments under finance leases as of July 31, 2025, are as follows:

<u>Fiscal Year</u> <u>Ending July 31,</u>	<u>Amount</u>
2026	\$ 2,439,324
2027	2,439,324
2028	2,439,324
2029	2,439,324
2030	2,439,324
Thereafter	<u>61,756,741</u>
	73,953,361
Less: Amount representing interest	(26,972,473)
Amount representing debt-refinancing costs, net	<u>(750,672)</u>
Present value of net minimum lease payments	<u>\$ 46,230,216</u>

Annually, the University will incur amortization expense on debt-refinancing costs of \$24,679, until the lease expires December 28, 2055.

Beginning on May 27, 2020, the United States Department of Agriculture (USDA) approved a direct loan payment deferral, with the stipulation that direct loan payments would be made from May 2020 through September 2020 utilizing the debt service reserve account. Beginning May 31, 2023, the loan payments were re-amortized to the same maturity date, with an increase in the loan amount to reflect unpaid interest during the deferral period.

BETHEL UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

G. NET ASSETS

Net Assets Without Donor Restrictions

At July 31, 2025 and 2024, the University's Board of Trustees has not designated any funds from net assets without donor restrictions.

Net Assets With Donor Restrictions

At July 31, 2025 and 2024, net assets with donor restrictions are available for the following purposes or periods:

	<u>2025</u>	<u>2024</u>
Time restriction	\$ 59,710	\$ 68,338
Purpose restriction		
Contributions; campus facilities, professional development, scholarships, activities, building projects, other	736,426	708,400
Endowment funds; scholarships	1,555,464	1,401,797
Investment in perpetuity; the income of which is expendable to support the endowment fund for scholarships	7,005,598	6,947,005
Beneficial interest in assets held by others	<u>4,122,035</u>	<u>4,106,793</u>
	<u>\$13,479,233</u>	<u>\$13,232,333</u>

BETHEL UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

G. NET ASSETS - Continued

The endowments represent nonexpendable funds that are subject to restrictions requiring the principal to be invested and only the income used as specified by the donors.

Net Assets Released From Restrictions

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by the donors. The following is a summary of the assets released from restrictions for the years ended July 31, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Purpose restrictions accomplished; campus facilities, professional development, activities, building projects, other	\$49,886	\$51,122
Purpose restrictions accomplished; scholarships and grants	<u>2,500</u>	<u>-</u>
	<u>\$52,386</u>	<u>\$51,122</u>

H. ENDOWMENT

ASC 958 provides guidance on the net asset classification of donor-restricted endowment funds for a not-for-profit organization that is subject to an enacted version of the Uniform Prudent Management of Institutional Funds Act of 2006 ("UPMIFA") and requires additional disclosures about an organization's endowment funds. The University's endowment consists of approximately 180 individual funds established for a variety of purposes. Net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

BETHEL UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

H. ENDOWMENT - Continued

Interpretation of Relevant Law

The Board of Trustees of the University has interpreted the applicable state laws as requiring the preservation of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the University classified as net assets with donor restrictions (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment funds that is not classified as restricted net assets with donor restrictions that are to be invested in perpetuity is classified as net assets with donor restrictions until those amounts are appropriated for expenditure by the University in a manner consistent with the standard of prudence prescribed by applicable state laws. In accordance with applicable state laws, the University considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund
- The purposes of the University and the donor-restricted endowment fund
- General economic conditions
- The possible effect of inflation and deflation
- The expected total return from income and the appreciation or depreciation of investments
- Other resources of the University
- The investment policy of the University

Changes in donor restricted endowment assets are summarized below for the year ended July 31, 2025 and 2024.

	<u>2025</u>	<u>2024</u>
Endowment net assets, beginning of year	\$ 12,300,132	\$ 12,024,378
Investment return, net	564,391	563,090
Contributions	23,050	84,598
Released from Restriction	(2,500)	-
Appropriation of endowment assets for expenditure	(367,440)	(371,934)
Other changes, net	<u>10,000</u>	<u>-</u>
Endowment net assets, end of year	<u>\$ 12,567,633</u>	<u>\$ 12,300,132</u>

BETHEL UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

H. ENDOWMENT - Continued

Return Objectives and Risk Parameters

The University has adopted an investment and spending policy for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that the University must hold in perpetuity or for a donor-specified period(s). Under this policy, as approved by the Board of Trustees, the endowment assets are invested with an overall total return objective as established for each time horizon: 1) Short Term, 2) Intermediate, and 3) Long Term according to the funding needs of the University. The returns will be compared with the generally accepted indices, *i.e.*, the S&P 500, certain Bond Indices, MSCI EAFE stock indices, and an index of U.S. Treasury Bills depending on the time horizon in place. At July 31, 2025 and 2024, the endowment assets consist of investments in certificates of deposit, marketable debt and equity securities, and beneficial interests in assets held by others.

Strategies Employed for Achieving Objectives

To satisfy its rate-of-return objectives, the University relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The University targets an investment allocation based on the three-time horizons described above and that places emphasis on diversification of assets within prudent risk constraints.

Spending Policy and How the Investment Objectives Relate to Spending Policy

During fiscal year 2009, the University's Board of Trustees adopted a spending policy, which is based on the "Total Return" concept of determining the amount available for distribution. Total Return takes into consideration all of the elements of long-term investment return. The appropriate spending amount is based on the projected long-term Total Return of the funds, less an estimate of future inflation. The goal of the Total Return approach is to provide for a level of current income that protects the future purchasing power of the fund, thereby providing for increasing amounts of future income. The University anticipates that this percentage will be approximately 3% of market value based on historical measurements of Total Return and Inflation. The market value of the fund will be noted each year on a specific date and a three-year rolling average market value will be established. The rolling three-year market value will be multiplied by the approved spending percentage which will be set annually.

BETHEL UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

H. ENDOWMENT - Continued

Funds with Deficiencies

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or UPMIFA requires the University to retain as a fund of perpetual duration. There were no material deficiencies of this nature as of July 31, 2025 and 2024.

In 2011, the University withdrew certain Bethel held endowment funds, creating an intercompany due to endowment of \$4,232,368. Bethel created a repayment plan to replenish all original corpus, withdrawn by prior administration. The balance of due to Bethel held endowment as of July 31, 2025 and 2024 is \$2,221,717 and \$2,691,981, respectively. All donor restricted earnings since 2011 have been accumulated and spent as per donor wishes.

Future endowment repayments as of July 31, 2025 are as follows:

<u>Fiscal Year</u> <u>Ending July 31,</u>	<u>Amount</u>
2026	\$ 400,000
2027	450,000
2028	450,000
2029	450,000
2030	450,000
Thereafter	<u>21,717</u>
	<u>\$2,221,717</u>

BETHEL UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

FAIR VALUES OF FINANCIAL INSTRUMENTS

Required disclosures concerning the estimated fair values of financial instruments are presented below. The estimated fair value amounts have been determined based on the University's assessment of available market information and appropriate valuation methodologies. The following table summarizes required fair value disclosures under ASC 825, *Financial Instruments*, and measurements at July 31, 2025 and 2024 for the assets and liabilities measured at fair value on a recurring basis under ASC 820, *Fair Value Measurements and Disclosures*:

	Carrying <u>Amount</u>	Estimated <u>Fair Value</u>	Measured at <u>Fair Value</u>	<u>Fair Value Measurements Using</u>		
				<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
<u>July 31, 2025</u>						
Assets:						
Investments:						
Cash and cash equivalents	\$ 927,648	\$ 927,648	\$ 927,648	\$ 927,648	\$ -	\$ -
Certificates of deposits	1,963,049	1,963,049	1,963,049	1,963,049	-	-
Equity funds:						
U.S. Equities	1,228,258	1,228,258	1,228,258	1,228,258	-	-
Fixed income	161,060	161,060	161,060	-	161,060	-
Venture capital	3,051,140	3,051,140	3,051,140	-	-	3,051,140
Investment property	<u>327,325</u>	<u>327,325</u>	<u>327,325</u>	<u>-</u>	<u>-</u>	<u>327,325</u>
Total Investments	<u>\$7,658,480</u>	<u>\$7,658,480</u>	<u>\$7,658,480</u>	<u>\$ 4,118,955</u>	<u>\$161,060</u>	<u>\$3,378,465</u>
Beneficial interests in trusts	4,122,035	4,122,035	4,122,035	4,122,035	-	-
Liabilities:						
Debt and financing arrangement	\$55,864,772	\$56,628,219	-	-	-	-

BETHEL UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

FAIR VALUES OF FINANCIAL INSTRUMENTS - Continued

	<u>Carrying Amount</u>	<u>Estimated Fair Value</u>	<u>Measured at Fair Value</u>	<u>Fair Value Measurements Using</u>		
				<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
<u>July 31, 2024</u>						
Assets:						
Investments:						
Cash and cash equivalents	\$ 852,827	\$ 852,827	\$ 852,827	\$ 852,827	\$ -	\$ -
Certificates of deposits	1,437,975	1,437,975	1,437,975	1,437,975	-	-
Equity funds:						
U.S. Equities	136,192	136,192	136,192	136,192	-	-
Fixed income	130,750	130,750	130,750	-	130,750	-
Venture capital	3,182,175	3,182,175	3,182,175	-	-	3,182,175
Investment property	327,325	327,325	327,325	-	-	327,325
Total Investments	<u>\$6,067,244</u>	<u>\$6,067,244</u>	<u>\$6,067,244</u>	<u>\$ 2,426,993</u>	<u>\$130,750</u>	<u>\$3,509,500</u>
Beneficial interests in trusts	4,106,793	4,106,793	4,106,793	4,106,793	-	-
Liabilities:						
Debt and financing arrangement	\$56,735,869	\$57,556,162	-	-	-	-

Changes in Level 3 assets are as follows:

	<u>Fair Value Measurements Using Significant Unobservable Inputs (Level 3)</u>	
	<u>2025</u>	<u>2024</u>
Beginning Balance	\$ 3,509,500	\$ 13,564,637
Purchases and sales, net	(131,035)	(39,238)
Reclassification	<u>-</u>	<u>(10,015,899)</u>
Ending Balance	<u>\$ 3,378,465</u>	<u>\$ 3,509,500</u>

BETHEL UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

I. FAIR VALUES OF FINANCIAL INSTRUMENTS - Continued

The following methods and assumptions were used to estimate the fair value of each class of financial instruments:

Cash equivalents, receivables, accounts payable and accrued payroll and benefits, deferred revenue and advances from the Federal government for student loans

The carrying values of these items approximate their fair values due to the short maturities of these instruments.

Investments

Fair values are based on quoted market prices, where available, and Level 2 and 3 inputs. The carrying amounts and the fair values of the University's investments are presented in Note C.

Notes payable and obligations under financing arrangement and finance leases

For fixed rate debt, fair value was estimated using discounted cash flow analyses based on the University's current incremental borrowing rates for similar types of borrowing arrangements.

J. FUND RAISING ACTIVITIES

The University conducts fundraising activities each year. The total cost of these activities for fiscal years 2025 and 2024, was \$25,584 and \$208,514, respectively.

K. RETIREMENT PLAN

The University's full-time employees may participate in a retirement plan administered by Ascensus. The University makes payments to the plan by withholding an employee-elected percentage from the employee's salary with the University matching the employee's deduction up to five percent (5%). During 2024, the University stopped matching contributions. Total matching contributions were made by the University for fiscal years 2025 and 2024, of \$1,530 and \$260,631, respectively.

BETHEL UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

L. CONCENTRATION OF RISKS

Concentration of Risk

The University generates revenue predominantly from tuition and fees, investment income, gifts, auxiliary enterprises, and contributions. In planning and budgeting during a fiscal year, significant reliance is placed on meeting tuition, gift, auxiliary, investment earnings, and contribution goals in order for the University to sustain successful operations. In the event that enrollment or gifts and contributions significantly decrease in any one year, operations could be adversely affected.

Financial instruments that potentially subject the University to concentrations of credit risk and market risk consist principally of cash equivalents, investments, and student receivables.

The University, in connection with its activities, grants credit to students that involves, to varying degrees, elements of credit risk. The maximum accounting loss from credit risk is limited to the amounts that are recognized in the accompanying statements of financial position as student accounts receivable at July 31, 2025 and 2024.

The University also has two bank deposits in excess of those insured under regulatory insurance limits.

M. LITIGATION AND CONTINGENCIES

The University is a defendant in legal actions from time to time in the normal course of operations. It is not currently possible to state the ultimate liability, if any, in these matters. In the opinion of management, any resulting liability from these actions will not have a material adverse effect on the financial position of the activities of the University.

BETHEL UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

N. LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, which is without donor or other restrictions limiting use, within one year of the statement of financial position date, comprise the following:

	<u>2025</u>	<u>2024</u>
Financial assets at year-end:		
Cash and cash equivalents	\$ 3,611,180	\$ 3,713,153
Contributions receivable	6,419,321	6,197,449
Students accounts receivable, net	452,683	582,060
Perkins loans, net	-	-
Other receivables	104,489	195,653
Investments	6,765,850	6,067,244
Beneficial interest in assets held by others	4,122,036	4,106,793
Cash value life insurance	<u>597,710</u>	<u>577,933</u>
Financial assets at end of year	<u>\$22,073,269</u>	<u>\$21,440,091</u>
Less assets unavailable for general expenditures within one year:		
Perkins restricted cash and loans	\$(33,889)	\$(33,754)
Contributions receivable due in greater than one year (net)	(2,900,000)	(2,635,000)
Endowment funds held in perpetuity	(7,005,598)	(6,947,005)
Restricted by donors with purpose restrictions, net of estimated endowment distributions	(2,178,535)	(2,178,535)
Assets held in trust by others	(4,122,036)	(4,106,793)
Other restrictions	(2,140,006)	(933,685)
Debt service reserve	(628,917)	(362,899)
Investments in real property	<u>(327,325)</u>	<u>(327,325)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 2,736,963</u>	<u>\$ 3,915,221</u>

BETHEL UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

N. LIQUIDITY AND AVAILABILITY - Continued

The University's endowment funds consist of donor-restricted endowments. Income from donor-restricted endowments is restricted for specific purposes, principally scholarships. Donor-restricted endowment funds are not available for general expenditure.

As part of the University's liquidity plan, it structures its financial assets to be available as its obligations come due. Cash is held in interest bearing bank accounts and is invested in short and intermediate term fixed income investments, certificates of deposit, and money market funds.

O. RELATED PARTY TRANSACTIONS

In accordance with the U.S. Department of Education's regulations, specifically 34 CFR § 668.23(d)(1), the University is required to disclose quantitatively all related party transactions. Below is a summary of these transactions for the fiscal year ended July 31, 2025.

<u>Related Party</u>	<u>Location</u>	<u>Nature of Relationship</u>	<u>Transaction Type</u>	<u>Amount</u>
Board Members	McKenzie, TN	Contributions	Revenue	\$1,761,421
Employees	McKenzie, TN	Contributions	Revenue	\$ 32,333

Asset and Liability Information:

- At July 31, 2025, the balance of contributions due from Board members is \$1,000,000.

These disclosures are conducted under terms consistent with those that prevail in arm's-length transactions and are governed by the University's conflict of interest policies, which mandate disclosure of conflicting interests and abstention by the conflicted persons from the University's decision-making processes.

BETHEL UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

P. SUBSEQUENT EVENTS

The University has evaluated subsequent events through March 3, 2026, the issuance date of the University's financial statements, and has determined that there was one subsequent event requiring disclosure, as noted in Note E.

SUPPLEMENTARY INFORMATION

BETHEL UNIVERSITY
FINANCIAL RESPONSIBILITY SUPPLEMENTAL SCHEDULE
REQUIRED BY THE U.S. DEPARTMENT OF EDUCATION
YEAR ENDED JULY 31, 2025

FINANCIAL RESPONSIBILITY COMPOSITE SCORE

The Department of Education issued regulations, effective July 1, 2020, regarding additional disclosures deemed necessary to calculate certain ratios for determining sufficient financial responsibility under Title IV. These disclosures are not required by accounting principles generally accepted in the United States of America but are intended for use by the Department of Education and to ensure compliance with Federal Title IV regulations.

As explained on the United States Department of Education's website (<https://studentaid.ed.gov/sa/about/data-center/school/composite-scores>),

Section 498(c) of the Higher Education Act of 1965, as amended, requires for-profit and non-profit institutions to annually submit audited financial statements to the Department to demonstrate they are maintaining the standards of financial responsibility necessary to participate in the Title IV programs. One of many standards, which the Department utilizes to gauge the financial responsibility of an institution, is a composite of three ratios derived from an institution's audited financial statements. The three ratios are a primary reserve ratio, an equity ratio, and a net income ratio. These ratios gauge the fundamental elements of the financial health of an institution, not the educational quality of an institution.

The composite score reflects the overall relative financial health of institutions along a scale from negative 1.0 to positive 3.0. A score greater than or equal to 1.5 indicates the institution is considered financially responsible.

Schools with scores of less than 1.5 but greater than or equal to 1.0 are considered financially responsible, but require additional oversight. These schools are subject to cash monitoring and other participation requirements.

For the fiscal years ended July 31, 2023, 2024, and 2025, management calculated the University's financial responsibility composite scores as follows:

BETHEL UNIVERSITY
FINANCIAL RESPONSIBILITY SUPPLEMENTAL SCHEDULE
REQUIRED BY THE U.S. DEPARTMENT OF EDUCATION
YEAR ENDED JULY 31, 2025

FINANCIAL RESPONSIBILITY COMPOSITE SCORE - Continued

ratios:

	<u>2023</u>	<u>2024</u>	<u>2025</u>
Primary Reserve Ratio:	0.4138	0.1966	0.2474
<u>Expendable Net Assets</u>	<u>\$ 16,039,439</u>	<u>\$ 7,725,099</u>	<u>\$ 8,479,061</u>
Total Expense	\$ 38,756,946	\$ 39,294,798	\$ 34,271,076
Equity Ratio:	0.4062	0.3628	0.3722
<u>Modified Net Assets</u>	<u>\$ 39,825,012</u>	<u>\$ 33,470,009</u>	<u>\$ 34,103,699</u>
Modified Assets	\$ 98,040,827	\$ 92,243,354	\$ 91,636,316
Net Income Ratio:	0.0163	-0.2014	0.0111
<u>Change in Net Assets Without</u>			
<u>Donor Restrictions</u>	<u>\$ 642,022</u>	<u>\$ (6,586,482)</u>	<u>\$ 386,790</u>
Total Unrestricted Revenue	\$ 39,398,968	\$ 32,708,316	\$ 34,716,695

Strength Factor Scores:

Primary Reserve strength factor score	3.0000	1.9659	2.4741
Equity strength factor score	2.4373	2.1771	2.2330
Net Income strength factor score	1.8148	-4.0343	1.5571

Composite Score:

Primary Reserve Weighted Score	1.2000	0.7864	0.9896
Equity Weighted Score	0.9749	0.8708	0.8932
Net Income Weighted Score	<u>0.3630</u>	<u>-0.8069</u>	<u>0.3114</u>

Total Composite Score (Rounded):	2.5	0.9	2.2
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BETHEL UNIVERSITY
FINANCIAL RESPONSIBILITY SUPPLEMENTAL SCHEDULE
REQUIRED BY THE U.S. DEPARTMENT OF EDUCATION
YEAR ENDED JULY 31, 2025

Net Assets

1. Net assets with donor restrictions: restricted in perpetuity	\$ 7,005,598
2. Other net assets with donor restrictions (not-restricted- in perpetuity):	
a. Annuities with donor restrictions	-
b. Term endowments	1,555,464
c. Life income funds (trusts)	-
d. Beneficial interest in assets held by others	4,122,036
Total annuities, term endowments, life income funds, and beneficial interests with donor restrictions	<u>\$ 5,677,500</u>

Property, Plant and Equipment, net

3. Pre-implementation property, plant and equipment, net (PP&E, net)	
a. Ending balance of last financial statements submitted to the Department of Education (July 31, 2019 financial statements)	\$ 65,830,140
b. Less subsequent depreciation and disposals	<u>(14,805,248)</u>
c. Balance Pre-implementation property, plant and equipment, net	51,024,892
4. Debt Financed Post-implementation property, plant and equipment, net	
Long-lived assets acquired with debt subsequent to July 31, 2019	-
5. Construction in progress - acquired subsequent to July 31, 2019	6,733,486
6. Post-implementation property, plant and equipment, net, acquired without debt:	
a. Long-lived assets acquired without use of debt subsequent to July 31, 2019	1,561,290
7. Total Property, Plant and Equipment, net - July 31, 2021	<u>\$ 59,319,668</u>

Debt to be excluded from expendable net assets

8. Pre-implementation debt:	
a. Ending balance of debt used for long-term purposes in the last financial statements submitted to the Department of Education (July 31, 2019):	\$ 45,817,779
b. Less subsequent debt repayments (net of debt issuance costs)	<u>(3,218,154)</u>
c. Balance pre-implementation debt used for long term purposes	42,599,625
9. Pre-implementation debt not used for the purchase of property, plant and equipment or liability greater than asset value	
a. Ending balance of debt not used for long-term purposes in the last financial statement submitted to the Department of Education (July 31, 2019):	13,782,317
b. Less subsequent debt repayments	<u>(13,782,317)</u>
c. Total pre-implementation debt not used for long term purposes	-
d.Total pre-implementation debt	42,599,625
10. Allowable post-implementation debt used for capitalized long-lived assets	3,778,503
11. Construction in progress (CIP) financed with current year debt	4,718,451
12. Long-term debt not for the purchase of property, plant and equipment or liability greater than asset value	4,768,193
a. Total debt and obligations under financing arrangement July 31, 2025	<u>\$ 55,864,772</u>

BETHEL UNIVERSITY
FINANCIAL RESPONSIBILITY SUPPLEMENTAL SCHEDULE
REQUIRED BY THE U.S. DEPARTMENT OF EDUCATION
YEAR ENDED JULY 31, 2025

Primary Reserve Ratio:

Statement of Financial Position - Net assets
1 without donor restrictions
Statement of Financial Position - Net assets
2 with donor restrictions
3 None noted
Statement of Financial Position and
Supplemental Disclosures Property, plant
4 and equipment, net, Line 7
Supplemental Disclosures Property, plant
5 and equipment, net, Line 3c
Supplemental Disclosures Property, plant
6 and equipment, net, Line 4
Supplemental Disclosures Property, plant
7 and equipment, net, Line 6a
Supplemental Disclosures Property, plant
8 and equipment, net, Line 5

9 Supplement Disclosures, Line 8c

10 Supplement Disclosures, Line 10
Supplemental Disclosure - term
endowments and beneficial interest with
11 donor restrictions, Line 2d
Supplemental Disclosure - term
12 endowments, Line 2b
Supplemental Disclosure - beneficial
13 interests, Line 2c

Supplemental Disclosure - Net assets with
donor restrictions, restricted in perpetuity
14 Line 1

Statement of Activities - Total operating
expenses and total depreciation from non-
15 operating activities
16 None noted

Equity Ratio:

Statement of Financial Position - Net Assets
17 without Donor Restrictions
Statement of Financial Position - Net Assets
18 with Donor Restrictions
19 None noted
20 None noted

Statement of Financial Position - Total
21 Assets
22 None noted
23 None noted
24 None noted

Net Income Ratio

Statement of Activities - Change in Net
25 Assets Without Donor Restrictions
Statement of Activities - Total Operating
Revenue and Other Additions, Total
investment income, net, without donor
restrictions (operating and non-operating)
26 and restricted capital contributions released

Expendable Net Assets:

Net assets without donor restrictions \$ 20,624,466
Net assets with donor restrictions 13,479,233
Secured and Unsecured related party
receivables -
Property, plant and equipment, net \$ 59,319,668
Property, plant and equipment pre-
implementation 51,024,892
Property, plant and equipment post-
implementation with outstanding debt for
original purchase
Property, plant and equipment post-
implementation without outstanding debt for
original purchase 1,561,290
Construction in progress 6,733,486
Long-term debt - for long term purposes pre-
implementation 42,599,625
Long-term debt - for long term purposes post-
implementation 3,778,503
Term endowments and beneficial interest
with donor restrictions 5,677,500
Term endowments 1,555,464
Beneficial interests 4,122,036
Net assets with donor restrictions: restricted
in perpetuity 7,005,598

Total Expenses and Losses

Total expenses without donor restrictions -
taken directly from Statement of Activities 34,271,076
Net investment losses -

Modified Net Assets:

Net assets without donor restrictions 20,624,466
Net assets with donor restrictions 13,479,233
Intangible assets -
Secured and Unsecured related party
receivables -

Modified Assets:

Total Assets 91,636,316
Lease right-of-use asset pre-implementation -
Intangible assets -
Secured and Unsecured related party
receivables -

Change in Net Assets Without Donor
Restrictions

386,790

Total Revenue and Gains

\$ 34,716,695

BETHEL UNIVERSITY
 SCHEDULE OF NET ASSETS WITHOUT DONOR RESTRICTION, EXCLUSIVE OF
 PROPERTY, BUILDINGS, EQUIPMENT, AND RELATED DEBT AND FINANCE LEASE
 (UNAUDITED)
 YEAR ENDED JULY 31, 2025

The Southern Association of School and Colleges, Commission on Colleges (SACSCOC), has various core requirements for meeting standards. Such requirements include Core Requirements 13.1 and 13.2(b) requiring, among other things, the University to present a statement of financial position of net assets without donor restrictions, exclusive of plant assets and plant-related debt, which represents the change in unrestricted net assets attributable to operations. The chart below is provided to meet this SACSCOC requirement. Although the University's net unrestricted assets, excluding plant, property, equipment, and related debt is negative, the trend over the past three fiscal years is positive, indicating the University has taken measures to strengthen its financial stability.

**Statements of Financial Position of
 Unrestricted Net Assets, Exclusive of Plant
 Assets and Plant-Related Debt**

	July 31,		
	<u>2025</u>	<u>2024</u>	<u>2023</u>
<i>Restatement of Net Assets without plant and plant-related debt</i>			
Total Net Assets	\$ 34,103,699	\$ 33,470,009	\$ 39,825,012
Less: Plant assets, net	(59,319,668)	(60,539,197)	(59,731,551)
Less: Restricted assets	(13,479,233)	(13,232,333)	(13,000,854)
Less: Debt Service Reserves	(628,917)	(362,899)	(110,197)
Less: Investment in Real Property	(327,325)	(327,325)	(10,343,224)
Less: Outstanding Pledges, net	(6,419,321)	(6,197,449)	(7,868,314)
Add: plant-related, debt	46,230,214	47,140,605	48,061,155
Net assets without donor restrictions, not including plant and debt	\$ 159,449	\$(48,589)	\$ (3,167,973)

BETHEL UNIVERSITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JULY 31, 2025

<u>Federal Grantor/Pass-through Grantor/ Program or Cluster Title</u>	<u>Assistance Listing Number</u>	<u>Federal Expenditures</u>
U.S. Department of Education - Direct Awards		
<i>Student Financial Assistance - Cluster: (1)</i>		
Federal Direct Student Loans Program (Note C)	84.268	\$17,346,278
Federal Perkins Loan Program (Note B)	84.038	6,020
Federal Work-Study Program	84.033	102,765
Federal Supplemental Educational Opportunity Grants Program (Note D)	84.007	183,724
Federal Pell Grant Program	84.063	5,321,011
Federal TEACH Grants	84.379	<u>7,386</u>
Total Student Financial Assistance Cluster		<u>22,967,184</u>
U.S. Department of Education - Pass-through Program from:		
Special Education: Grants to States		
Tennessee Teachers Assistants Grant	84.027A	<u>7,386</u>
Total U.S. Department of Education		<u>22,974,570</u>
Total Expenditures of Federal Awards		<u>\$22,974,570</u>

(1) Tested as a major program

See independent auditor's report.

BETHEL UNIVERSITY
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JULY 31, 2025

A. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards is presented in accordance with the requirements by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), on the accrual basis of accounting consistent with the basis of accounting used by the University in the preparation of its financial statements.

The University has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

B. FEDERAL PERKINS LOAN PROGRAM - ASSISTANCE LISTING NUMBER #84.038

The outstanding loan balance for the Federal Perkins Loan Program at July 31, 2025 was \$-0-, net of the allowance for uncollectible loans of \$6,020. Total loan disbursements for the program for the year ended July 31, 2025, were \$-0-.

C. FEDERAL DIRECT LOANS PROGRAM - ASSISTANCE LISTING NUMBER #84.268

During the fiscal year ending July 31, 2025, the University processed \$17,346,278 of new loans under the Federal Direct Loans program (which includes subsidized and unsubsidized Stafford Loans, Parents for Undergraduate Students, and Supplemental Loans for Students).

D. MATCHING FUNDS

The University received a waiver from the U.S. Department of Education and elected not to provide matching funds for the Federal Supplemental Educational Opportunity Grants program during the fiscal year ended July 31, 2025.



Independent Auditor's Report on Internal Control Over
Financial Reporting and on Compliance and Other Matters
Based on an Audit of Financial Statements Performed in
Accordance with Government Auditing Standards

The Board of Trustees
Bethel University
McKenzie, Tennessee

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Bethel University (the "University") (a nonprofit organization), which comprise the statements of financial position as of July 31, 2025, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated March 3, 2026.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the University's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control. Accordingly, we do not express an opinion on the effectiveness of the University's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.



Bethel University

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the University's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the University's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the University's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Nashville, Tennessee
March 3, 2026



Independent Auditor's Report on Compliance For the Major
Program and on Internal Control Over Compliance
Required by Uniform Guidance

The Board of Trustees
Bethel University
McKenzie, Tennessee

Report on Compliance for the Major Federal Program

Opinion on the Major Federal Program

We have audited Bethel University's (the "University") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the University's major federal program for the year ended July 31, 2025. The University's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the University complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on the major federal program for the year ended July 31, 2025.

Basis for Opinion on the Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the University and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for the major federal program. Our audit does not provide a legal determination of the University's compliance with the compliance requirements referred to above.



Bethel University

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the University's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the University's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the University's compliance with the requirements of the major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the University's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the University's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.



Bethel University

Report on Internal Control over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in black ink that reads "Craselin, PLLC".

Nashville, Tennessee
March 3, 2026

BETHEL UNIVERSITY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JULY 31, 2025

I. SUMMARY OF INDEPENDENT AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? Yes X No
- Significant deficiency(ies) identified? Yes X None Reported

Noncompliance material to financial statements noted? Yes X No

Federal Awards

Internal control over major program:

- Material weakness(es) identified? Yes X No
- Significant deficiency(ies) identified? Yes X None Noted

Type of auditor's report issued on compliance for major program: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? Yes X No

BETHEL UNIVERSITY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JULY 31, 2025

I. SUMMARY OF INDEPENDENT AUDITOR'S RESULTS - Continued

Major Programs:

Assistance Listing Number	Name of Federal Program	Amount Expended
U.S. Department of Education - Direct Awards <i>Student Financial Assistance</i> - Cluster:		
84.268	Federal Direct Student Loans Program	\$ 17,346,278
84.038	Federal Perkins Loan Program	6,020
84.033	Federal Work-Study Program	102,765
84.007	Federal Supplemental Educational Opportunity Grants Program	183,724
84.063	Federal Pell Grant Program	5,321,011
84.379	Federal TEACH Grants	7,386

Dollar threshold used to distinguish between type A and type B programs

\$750,000

Auditee qualified as low-risk auditee

☒ Yes ☐ No

II. FINANCIAL STATEMENT FINDINGS

A. Material Weakness in Internal Control

None Reported.

B. Compliance Findings

None Reported.

III. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None Reported.

BETHEL UNIVERSITY
SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS
YEAR ENDED JULY 31, 2025

The University had no prior audit findings related to the testing of its federal award programs.

**CUMBERLAND YOUTH
AND FAMILY SERVICES**

FINANCIAL STATEMENTS
AND
AUDITORS' REPORT

DECEMBER 31, 2025

CUMBERLAND YOUTH AND FAMILY SERVICES

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A Limited Liability Company
CERTIFIED PUBLIC ACCOUNTANTS

7002 NORTH LOCUST
P.O. BOX 977
DENTON, TX 76201-0977
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Cumberland Youth and Family Services
Denton, Texas

Opinion

We have audited the accompanying financial statements of Cumberland Youth and Family Services (a nonprofit organization), which comprise the statement of financial position as of December 31, 2025, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements. The prior year comparative information has been derived from Cumberland Youth and Family Services' 2024 financial statements and, in our opinion dated May 17, 2025, we expressed an unmodified opinion on those financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Cumberland Youth and Family Services as of December 31, 2025, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financials section of our report. We are required to be independent of Cumberland Youth and Family Services and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Cumberland Youth and Family Services' ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is

not a guarantee that an audit conducted in accordance with general accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

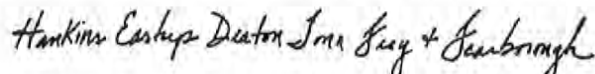
In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Cumberland Youth and Family Services' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Cumberland Youth and Family Services' ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule of Board of Stewardship Endowment Balances is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



Hankins, Eastup, Deaton, Tonn, Seay & Scarborough, LLC
Denton, Texas
April 30, 2026

FINANCIAL STATEMENTS

CUMBERLAND YOUTH AND FAMILY SERVICES
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2025

ASSETS	2025	2024
Current Assets:		
Cash and cash equivalents	\$ 260,777	\$ 231,514
Due from Board of Stewardship	65,177	64,572
Other receivables	196,658	224,699
Prepaid expenses	8,181	-
Total Current Assets	<u>530,793</u>	<u>520,785</u>
Long-term Assets:		
Land, buildings, and equipment, net	2,359,787	2,456,548
Other long-term investments	7,946,355	7,786,602
Total Long-term Assets	<u>10,306,142</u>	<u>10,243,150</u>
Total Assets	<u>10,836,935</u>	<u>10,763,935</u>
LIABILITIES AND NET ASSETS		
Current Liabilities:		
Accounts payable	36,210	23,192
Accrued liabilities	9,369	54,546
Total Current Liabilities	<u>45,579</u>	<u>77,738</u>
Net Assets:		
Without Donor Restrictions:		
Undesignated	7,300,411	7,323,667
Invested in property and equipment	2,359,787	2,456,548
	<u>9,660,198</u>	<u>9,780,215</u>
With Donor Restrictions:		
Perpetual in nature	1,054,308	832,021
Subject to purpose or use restrictions	53,181	50,292
Time-restricted for future periods	23,669	23,669
	<u>1,131,158</u>	<u>905,982</u>
Total Net Assets	<u>10,791,356</u>	<u>10,686,197</u>
Total Liabilities and Net Assets	<u>\$ 10,836,935</u>	<u>\$ 10,763,935</u>

The accompanying notes are an integral part of this statement.

CUMBERLAND YOUTH AND FAMILY SERVICES
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2025

	Without Donor Restriction	With Donor Restrictions		2025 Total	2024 Total
		Purpose or Use Restrictions	Not Subject to Appropriation		
REVENUES, GAINS, & OTHER SUPPORT:					
Contributions and grants	\$ 869,687	\$ 5,860	\$ 222,287	\$ 1,097,834	\$ 1,393,080
CRP revenue	265,385	-	-	265,385	923,025
CCFP food program revenue	78,501	-	-	78,501	30,289
Supervised independent living	236,837	-	-	236,837	243,480
FCAP revenue	1,097,979	-	-	1,097,979	196,426
Counseling & treatment services	126,886	-	-	126,886	47,682
Denominational support	-	-	-	-	56,936
Income on long-term investments	535,335	-	-	535,335	699,269
Unrealized gains on investments	383,708	-	-	383,708	-
Oil and gas royalties	37,456	-	-	37,456	34,764
Rents	-	-	-	-	62,454
Special events	70,895	-	-	70,895	83,021
Other revenue	11,021	-	-	11,021	4,435
Subtotal	3,713,690	5,860	222,287	3,941,837	3,774,861
Net assets released from restrictions	2,971	(2,971)	-	-	-
Total Revenues, Gains, & Other Support	3,716,661	2,889	222,287	3,941,837	3,774,861
EXPENSES AND LOSSES:					
Program Services:					
Children's residential program	512,378	-	-	512,378	1,559,751
Family residential program	510,187	-	-	510,187	405,902
Counseling	476,884	-	-	476,884	488,440
Supervised independent living	440,357	-	-	440,357	412,934
FCAP	1,216,385	-	-	1,216,385	638,982
Administration	318,975	-	-	318,975	223,851
Development	361,512	-	-	361,512	327,659
Total Expenses	3,836,678	-	-	3,836,678	4,057,529
Unrealized Losses:					
Unrealized losses on investments	-	-	-	-	55,851
Total Expenses and Losses	3,836,678	-	-	3,836,678	4,113,380
Change in net assets	(120,017)	2,889	222,287	105,159	(338,524)
Net assets, beginning	9,780,215	73,961	832,021	10,686,197	11,024,722
Net assets, ending	\$ 9,660,198	\$ 76,850	\$ 1,054,308	\$ 10,791,356	\$ 10,686,197

The accompanying notes are an integral part of this statement.

CUMBERLAND YOUTH AND FAMILY SERVICES
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 105,159	\$ (338,524)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	157,986	188,004
(Increase) decrease in receivables	27,436	8,401
Increase (decrease) in accounts payable/accrued liabilities	32,159	(7,001)
Unrealized losses (gains) on investments	(383,708)	55,858
Net Cash Provided (Used) by Operating Activities	<u>(60,968)</u>	<u>(93,262)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of capitalized fixed assets	(71,479)	-
Investment withdrawals	161,710	202,478
Net Cash Provided (Used) by Investing Activities	<u>90,231</u>	<u>202,478</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from contributions restricted for investment in endowments	-	-
Net Cash Provided by Financing Activities	<u>-</u>	<u>-</u>
Net Increase in Cash and Cash Equivalents	29,263	109,216
Cash and Cash Equivalents at Beginning of Year	231,514	122,298
Cash and Cash Equivalents at End of Year	<u>260,777</u>	<u>231,514</u>
Supplemental Data:		
Interest paid during the year	\$ 894	\$ 509

The accompanying notes are an integral part of this statement.

CUMBERLAND YOUTH AND FAMILY SERVICES
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2025

	Program Services				
	Children's Residential Program	Family Residential Program	Counseling	Supervised Independent Living Program	FCAP
Salaries & wages	\$ 355,842	\$ 208,796	\$ 334,698	\$ 204,235	\$ 546,815
Employee benefits	29,142	18,498	26,470	21,564	30,202
Payroll taxes	23,090	13,549	21,718	13,253	35,482
Total Salaries & Related Expenses	408,074	240,843	382,886	239,052	612,499
Board Expense	-	-	-	-	-
Building & Grounds	4,274	38,465	6,411	12,822	3,562
Computer Expenses	-	3,606	13,909	3,606	13,909
Furniture & Fixtures	-	64	2,143	5,331	-
General Assembly	-	-	-	-	-
Insurance	-	31,609	31,609	31,609	55,781
Interest Expense	-	-	-	-	-
Investment Fees	-	-	-	-	-
Legal & Professional	2,339	-	-	-	2,339
Licenses, Fees & Operation	-	331	-	331	-
Property Tax on Mineral Rights	-	-	-	-	-
Staff Recruitment/ Retention	-	-	2,619	-	2,619
Staff Training, Membership, Development	-	1,280	4,938	1,280	4,938
Travel	-	2,012	5,031	2,012	11,068
Organizational Supplies	-	5,160	5,160	5,160	5,160
First Aid Kits	-	-	-	-	-
Utilities & Internet	5,472	96,671	10,944	36,480	10,944
Development	-	-	-	-	-
Communications	-	1,095	1,368	1,095	1,916
CAP	-	-	-	-	465,970
CRP Hygiene	-	-	-	-	-
Currie Long/ Emergency Shelter	8,957	-	-	-	-
Cole/ Treatment Services	5,000	-	-	-	-
Counseling Services	-	-	6,086	-	-
Family Residential Program	-	12,411	-	-	-
Groceries	14,275	3,807	-	-	-
Vehicle Expense	2,004	-	-	-	-
Volunteers	-	-	-	-	-
Supervised Independent Living	-	-	-	57,628	-
Other	19,327	10,407	-	-	1,836
Un-kind Donations	-	3,306	1,102	3,306	3,306
Food Insecurities	-	3,825	2,678	1,148	-
Total Expenses Before Depreciation	469,722	454,892	476,884	400,860	1,195,847
Depreciation	42,656	55,295	-	39,497	20,538
TOTAL EXPENSES	\$ 512,378	\$ 510,187	\$ 476,884	\$ 440,357	\$ 1,216,385

The accompanying notes are an integral part of this statement.

CUMBERLAND YOUTH AND FAMILY SERVICES
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2025

Program Services		Supporting Services				
					2025	2024
Total	Development	Administration	Total		Total Expenses	Total Expenses
\$ 1,650,386	\$ 244,617	\$ 156,066	\$ 400,683		\$ 2,051,069	\$ 2,273,412
125,876	8,083	9,861	17,944		143,820	224,892
107,092	15,873	10,127	26,000		133,092	188,657
1,883,354	268,573	176,054	444,627		2,327,981	2,686,961
-	-	3,200	3,200		3,200	2,881
65,534	712	4,986	5,698		71,232	70,101
35,030	5,667	10,818	16,485		51,515	58,343
7,538	2,215	4,569	6,784		14,322	11,124
-	3,315	-	3,315		3,315	4,471
150,608	7,437	27,890	35,327		185,935	159,016
-	-	894	894		894	509
-	-	21,694	21,694		21,694	20,416
4,678	-	42,108	42,108		46,786	40,905
662	-	-	-		662	1,116
-	457	-	457		457	581
5,238	2,619	2,619	5,238		10,476	19,857
12,436	2,012	3,841	5,853		18,289	24,886
20,123	-	-	-		20,123	8,292
20,640	2,580	2,580	5,160		25,800	25,754
-	-	-	-		-	192
160,511	5,472	16,416	21,888		182,399	158,827
-	57,740	-	57,740		57,740	52,872
5,474	-	-	-		5,474	16,993
465,970	-	-	-		465,970	88,479
-	-	-	-		-	668
8,957	-	-	-		8,957	35,895
5,000	-	-	-		5,000	32,891
6,086	-	-	-		6,086	7,501
12,411	-	-	-		12,411	13,138
18,082	-	952	952		19,034	68,974
2,004	-	354	354		2,358	4,740
-	876	-	876		876	876
57,628	-	-	-		57,628	56,079
31,570	1,837	-	1,837		33,407	2,672
11,020	-	-	-		11,020	(9,514)
7,651	-	-	-		7,651	-
2,998,205	361,512	318,975	680,487		3,678,692	3,666,498

NOTES TO THE FINANCIAL STATEMENTS

CUMBERLAND YOUTH AND FAMILY SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and Nature of Activities

Cumberland Youth and Family Services ("Cumberland") offers safe housing, counseling and treatment, and supportive services for children, youth, young adults and families impacted by the systemic cycles of abuse, neglect, trauma, family violence, and poverty. The agency's aim is to provide programs and services that are age-appropriate, trauma-informed, and personalized to meet the specific needs of residents.

Two Cumberland programs serve youth in foster care. Known collectively as the Children's Residential Program, these residential programs are licensed by the Texas Department of Family Protective Services to serve children ages 5-18, with placement preference given to youth ages 10-17. The Children's Residential Program includes: Shelter Services, often a first stop for children and youth who have been immediately removed from their homes by CPS; Adolescent Services for teens who would benefit from life skills support and permanency planning and Treatment Services for teen girls who have experienced significant trauma and would benefit from stability, structure, and intensive counseling support as they transition from more restrictive environments.

Cumberland's Family Residential Program provides housing, case management, and supportive services to employed and dedicated single-parent families working to overcome histories of trauma or family violence. Through case management, programming and intentional partnerships, Cumberland helps move these families toward greater self-sufficiency and independence.

In 2023, the agency launched a Foster Care and Adoption Program to provide support and to serve community-based foster homes in Denton, Tarrant, Collin, Wise, Cooke, Grayson, Johnson, and Dallas County.

Cumberland was founded in 1904 by the Cumberland Presbyterian Church denomination to provide housing to orphans in need. In 1932, the organization relocated from its original location in Bowling Green, Kentucky, to Denton, Texas, where services continue to be provided today. After many years as a ministry of the church, Cumberland took steps toward organizational autonomy in 2012. That year, Cumberland Youth and Family Services entered into a formal covenant agreement with the denomination and became a separate legal entity. For 90 years, Cumberland was known as Cumberland Presbyterian Children's Home. Like many organizations that have navigated more than a century of service, the agency wanted a name that better embodied the breadth and depth of current programming and future capabilities. The name change was approved by the Board of Trustees and the Texas Secretary of State in 2021.

CUMBERLAND YOUTH AND FAMILY SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

Basis of Presentation

The financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Revenues and related assets are recognized when earned, and expenses are recognized when an obligation is incurred. The financial statements are presented in accordance with provisions of the Financial Accounting Standards Board ("FASB") ASU No. 2016-14, "Not-For-Profit Entities". FASB ASU 2016-14 establishes standards for general-purpose external financial statements for nonprofit organizations, including a statement of financial position, a statement of activities, a statement of functional expense and a statement of cash flows. FASB ASU 2016-14 requires the classification of net assets and its revenues, expenses, gains and losses into three categories, if applicable, based on the existence or absence of donor-imposed restrictions.

Accordingly, net assets of Cumberland and changes therein are classified and reported as follows:

Net assets without donor restrictions – Net assets that are not subject to donor-imposed stipulations. Included in this classification are net assets earmarked by the Board for future purposes.

Net assets subject to purpose or use restrictions – Net assets subject to donor-imposed stipulations that specify a use or time of use that is more specific than broad limits relating to purposes under which Cumberland operates.

Net assets not subject to appropriation or expenditure – Net assets subject to donor-imposed restrictions that must be maintained permanently by Cumberland. Generally, the donors of these assets permit Cumberland to use the income earned on any related investments for the purposes under which Cumberland operates.

Public Support and Revenue

In the absence of a donor's explicit stipulation or circumstances surrounding the receipt of a contribution that makes clear the donor's implicit restriction on use, contributions are reported as revenues or gains without donor restrictions, which increase net assets without donor restrictions. All donor-restricted contributions are reported as either net assets subject to purpose restrictions or net assets not subject to appropriation or expenditure, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), such restricted net assets are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Contributions receivable due in the next year are recorded at their net realizable value. Contributions receivable due in subsequent years are recorded at the present value of their net realizable value, using interest rates applicable to the years in which the promises are received to discount the amounts. There were no unconditional promises to give as of December 31, 2025.

CUMBERLAND YOUTH AND FAMILY SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

Contributions of donated noncash assets are recorded at their fair values in the period received. Contributions of donated services that create or enhance nonfinancial assets or that require specialized skills are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation are recorded at their fair values in the period received. Although individuals volunteer their time and perform a variety of tasks that assist the Foundation, these services do not meet the criteria for recognition as donated services.

Income Taxes

Cumberland is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. In addition, Cumberland has been determined by the Internal Revenue Service not to be a private foundation within the meaning of Section 509(a)(1) and 170 (b)(1)(A)(vi) of the Code.

Fixed Assets

All acquisitions of property and equipment in excess of \$5,000 and all expenditures for repairs, maintenance, or improvements that significantly prolong the useful lives of fixed assets are capitalized. Prior to January 1, 2013, Cumberland used an acquisition cost threshold of \$1,000, but it increased the threshold to \$5,000 to reduce the administrative costs of recording and tracking items of furniture and equipment that were immaterial to its financial condition. Purchases of property and equipment are recorded at cost. Donations of property and equipment are recorded as support at their estimated fair value at the date of gift. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, Cumberland reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. At that time, Cumberland reclassifies temporarily restricted net assets to unrestricted net assets. Property and equipment are depreciated using the straight-line method over the estimated useful life of the assets. The class lives of the more significant items within each property classification are as follows:

Vehicles	5 years
Equipment	5 to 10 years
Furniture and fixtures	5 to 10 years
Buildings	20 to 40 years

Investment Securities

Investments in marketable securities with readily determinable fair values and all investments in debt securities are valued at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets.

CUMBERLAND YOUTH AND FAMILY SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

For purposes of the statement of cash flows, Cumberland considers all highly liquid investments with a maturity of three months or less to be cash equivalents.

NOTE B – INVESTMENTS

Investments in equity securities with readily determinable fair values and all investments in debt securities are measured at fair value. All non-cash contributions are recorded at fair value at the date of receipt. Stock is recorded at the average of the high and low selling price on the date received. Investments sold are recorded at the amount received on the trade date.

Investment income and realized gains and losses are reported as increases in unrestricted net assets unless the donor placed restrictions on the income's use. The change in fair value between years along with realized gains or losses are reflected in the statement of activities in the year of the change.

Some investments are held and managed by the Board of Stewardship Finance and Benefits of the Cumberland Presbyterian Church while other investments are held in an investment brokerage account in the name of Cumberland and are managed by investment managers of the brokerage firm. No single investment exceeds five percent of Cumberland's net assets.

NOTE C – ENDOWMENTS

As required by U.S. generally accepted accounting principles, net assets associated with endowment funds are classified and reported based on the existence of donor-imposed restrictions. The Board of Directors of Cumberland has interpreted the Uniform Prudent Management of Institutional Funds Act of 2006 ("UPMIFA") as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, Cumberland classifies the original value of gifts donated to the permanent endowment and the original value of subsequent gifts to the permanent endowment as perpetual in nature. The remaining portion of the donor-restricted endowment fund that is not classified as perpetual in nature is classified as restricted or unrestricted depending on whether the donor specified how investment earnings on the endowment can be spent. UPMIFA does not apply to beneficial interests in perpetual trusts.

CUMBERLAND YOUTH AND FAMILY SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

In accordance with UPMIFA, Cumberland considers the following factors when making a determination to appropriate or accumulate endowment funds:

- 1) The duration and preservation of the fund.
- 2) The purposes of Cumberland and the donor-restricted endowment fund.
- 3) General economic conditions.
- 4) The possible effect of inflation and deflation.
- 5) The expected total return from income and the appreciation of investments.
- 6) Other resources of Cumberland.
- 7) The investment policies of Cumberland.

Investment and spending policies have been adopted that attempt to preserve endowment assets. The overall investment objective of the endowment assets is to maximize the return on invested assets while minimizing risk and expenses. This is done through prudent investing and planning, as well as through the maintenance of a diversified portfolio.

Cumberland's endowments consist of 88 individual donor-restricted funds established by individual donors for a variety of purposes. Net assets associated with endowments are classified and reported based on the existence or absence of donor-imposed restrictions.

The December 31, 2025, balance of long-term investments managed as endowment funds consists of the following:

Board of Stewardship Endowments	5,662,329
J.P. Morgan Endowments	1,317,406
ExxonMobil Stock Endowment	482,650
Virginia Ekis Trust Endowment	357,367
Laura Harpole Trust Endowment	94,984
Naomi Locke Trust Endowment	28,207
Charles Schwab Endowments	3,413
Balance, December 31, 2025	<u>\$7,946,356</u>

Funds with Deficiencies

From time to time, the fair value of assets associated with individual donor restricted endowment funds may fall below the level the donor requires Cumberland to retain as a fund of perpetual duration. Cumberland did not have any net deficiencies of this nature as of December 31, 2025.

Return Objectives and Risk Parameters

Cumberland has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Under this policy, as approved by the board of trustees, the endowment assets are invested in equity securities, fixed-income securities, and short-term reserves with asset allocations within defined acceptable ranges, while assuming a moderate level of investment risk.

CUMBERLAND YOUTH AND FAMILY SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

Cumberland expects its endowment funds over time to provide an average rate of return sufficient to provide operating funds as needed. Actual returns in any given year vary from the targeted average rate of return.

Strategies Employed for Achieving Objectives

To satisfy its long-term rate of return objectives, Cumberland relies on a total return strategy by which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). Cumberland targets a diversified asset allocation that places greater emphasis on equity-based investments to achieve long-term return objectives within prudent risk constraints.

Spending Policy and How the Investment Objectives Relate to Spending Policy

The Board of Stewardship, which manages the majority of permanent endowments of Cumberland, has adopted a written spending policy that commits to annual distributions from the endowment fund. Those distributions are used to help fund Cumberland's operating budget. Over the long term, Cumberland expects current spending policy to allow its endowment to continue to grow. This is consistent with Cumberland's objective to maintain the purchasing power of the endowment assets held in perpetuity or for a specified term as well as to provide additional real growth through new gifts and investment return.

NOTE D – FAIR VALUE OF FINANCIAL INSTRUMENTS

Cumberland's financial instruments, none of which are held for trading purposes, include cash, securities and receivables. Cumberland has estimated fair value of financial instruments in accordance with requirements of SFAS No. 157. The estimated fair value amounts have been determined by Cumberland using available market information and appropriate valuation methodologies. However, considerable judgment is necessarily required in interpreting market data to develop the estimates of fair value. Accordingly, the estimates presented herein are not necessarily indicative of the amounts that Cumberland could realize in a current market exchange. The use of different market assumptions and estimation methodologies may have a material effect on the estimated fair value amounts. The carrying amount of cash and cash equivalents and receivables approximate fair market value as of December 31, 2025, because of their relatively short maturity and market terms. The fair value of long-term investments as of December 31, 2025, is determined based on quoted market values for U.S. government and fixed income securities and equity securities.

Financial instruments are considered Level 1 when their values are determined using quoted prices in active markets for identical assets the reporting entity can access as of the measurement date. Level 2 inputs are inputs other than quoted prices included within Level 1 such as quoted prices for similar assets in active or inactive markets, inputs other than quoted prices that are observable for the asset, or inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Financial instruments are considered Level 3 when their values are determined using pricing models, discounted cash flow methodologies or similar techniques and at least one significant model assumption or input is unobservable. Level 3 financial instruments also include those for which the determination of fair value requires significant management judgment or estimation.

CUMBERLAND YOUTH AND FAMILY SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

In accordance with these definitions, the following table represents Cumberland's fair value hierarchy for its investments measured at fair value as of December 31, 2025:

	Quoted Prices for Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Total
Equity securities	\$ 6,429,117	\$ -	\$ 6,429,117
Fixed income securities	-	1,517,238	1,517,238
Total	<u>\$ 6,429,117</u>	<u>\$ 1,517,238</u>	<u>\$ 7,946,355</u>

The estimated fair value of investments was determined by Cumberland in accordance with its investment policy. Estimated fair value is determined by Cumberland based on comparable publicly traded securities, investment cost, and current and projected operating performance. Changes in unrealized appreciation or depreciation of the investments are recognized as unrealized gains and losses in the statement of activities. Because of the inherent uncertainty of these valuations, the estimated values may differ from the actual fair values that may or may not be ultimately realized.

NOTE E - LAND, BUILDINGS AND EQUIPMENT

Land, buildings and equipment as of December 31, 2025, consist of the following:

	January 1, 2025 Balance	Additions	Deletions/ Transfers	December 31, 2025 Balance
Land	\$ 23,477	6,853	-	\$ 30,330
Capital assets not being depreciated	23,477	6,853	-	30,330
Buildings and improvements	5,441,985	-	(85,016)	5,356,969
Campus infrastructure	653,998	12,121	(277,738)	388,381
Vehicles	150,037	-	(108,089)	41,948
Furniture and equipment	499,286	52,505	(323,041)	228,750
Capital assets being depreciated	6,745,306	64,626	(793,884)	6,016,048
Less accumulated depreciation:				
Buildings and improvements	(3,277,487)	(124,592)	85,016	(3,317,063)
Campus infrastructure	(443,794)	(7,439)	267,484	(183,749)
Vehicles	(150,037)	-	108,089	(41,948)
Furniture and equipment	(440,917)	(25,955)	323,041	(143,831)
Accumulated depreciation	(4,312,235)	(157,986)	783,630	(3,686,591)
Total capital assets being depreciated, net	2,433,071	(93,360)	(10,254)	2,329,457
Total capital assets, net	<u>\$ 2,456,548</u>	<u>\$ (86,507)</u>	<u>\$ (10,254)</u>	<u>\$ 2,339,787</u>

CUMBERLAND YOUTH AND FAMILY SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

NOTE F – NET ASSETS SUBJECT TO PURPOSE, USE, OR TIME RESTRICTIONS

Net assets subject to purpose, use or time restrictions are available for the following purposes or periods:

Subject to purpose or use restrictions	\$ 53,181
Time-restricted for future periods:	
Naomi Locke Trust	<u>23,669</u>
Total	<u>\$ 76,850</u>

NOTE H – NET ASSETS PERPETUAL IN NATURE

Net assets perpetual in nature are restricted as follows:

Principal amount of endowed gifts, the income from which is expendable to support the operations of Cumberland	<u>\$ 1,054,308</u>
Total	<u>\$ 1,054,308</u>

NOTE I – SUBSEQUENT EVENTS

Management evaluates subsequent events through the date of the independent auditor's report, which is the date the financial statements were available to be issued.

NOTE K – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

Cumberland has \$522,612 of short-term financial assets as of the statement of financial position date, consisting of cash in its operating bank accounts and receivables from the Board of Stewardship and others. None of these financial assets are subject to donor restrictions, time restrictions or other contractual restrictions that make them unavailable for general expenditure within one year of the statement of financial position date.

The principal amount of endowment funds is restricted and is not available for general expenditure. Income from endowments, however, consists of both amounts restricted for specific purposes and amounts available for general use. Donor-restricted endowment funds are not available for general expenditure, but income earned on unrestricted endowment funds is available to support the operating activities of Cumberland.

The short-term financial assets balance of \$522,612 as of December 31, 2025, represents approximately 52 days of normal operating expenses. As part of its liquidity management, Cumberland structures its financial assets to be available as its general expenses, liabilities and other obligations come due. With the approval of the board, unrestricted and undistributed endowment earnings could be made available for general expenditure if unexpected financial circumstances required additional liquidity beyond the District's short-term financial assets.

**CUMBERLAND YOUTH AND FAMILY SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025**

NOTE L – FUNCTIONAL EXPENSES

The costs of program and supporting services activities have been summarized on a functional basis in the accompanying statement of activities. The statement of functional expenses presents the natural classification of expenses by function. Expenses have been allocated among the program and supporting services benefited. Salaries and benefits are allocated based on estimates of time spent by personnel in each program or supporting activity. All other expenses are allocated based on programs or supporting activities that benefit from the expense.

SUPPLEMENTARY INFORMATION

CUMBERLAND YOUTH AND FAMILY SERVICES
SCHEDULE OF BOARD OF STEWARDSHIP ENDOWMENT BALANCES
DECEMBER 31, 2025

Donor-established Endowment Balances:

	Balance
Merlyn & Joann Kitterman Alexander	\$ 1,136
W. A. & Elizabeth Bearden Trust	12,937
Grace Johnson Beasley Mem	30,121
Bethlehem CPC, Maury County, TN	4,923
James L. & Louise Bridges Scholarship	34,010
J. T. & Dorothy Britt Trust	9,108
Children's Home Endowment	262,767
Lavenia Campbell Cole Annuity Endow	67,288
Lavenia Cole Testamentary Trust - 25%	610,288
Lavenia Campbell Cole Trust (20%)	16,569
Mrs. A. L. Colvin Memorial Fund	2,087
John H. & Eva Cox Trust Fund	25,219
Steve Currie Trust	442,683
Daniel Class, Morningside CPC	26,044
Donnie Curry Davis Memorial	152,404
Mary Elberta Davis Memorial	16,262
Fred & Mattie Mae Dwiggin Memorial	65,297
J. S. Eustis Memorial Trust Fund	10,309
Winnie & Clester H. Evans, Sr. Trust	17,211
John M. Friedel Trust	17,803
Joyce C. Frisby Memorial Endowment	22,943
Vaughn & Mary Elizabeth Fufts Trust	16,422
Garner-Miller Memorial Trust	27,270
James C. & Freda M. Gilbert Endowment (CPCH)	94,604
Henry & Jayne Glaspy Memorial Fund	6,721
Rev. W. J. Gregory Memorial	84,473
Glenn Griffin Endowment 33%	36,012
Rev. & Mrs. Henry M. Guynn Memorial	3,742
Chad Evan Harper Memorial Endowment	26,079
Newsome & Imogene Harvey Endowment	2,065
Clarence & Lula Herring Endowment	4,917
Kenneth & Clara M. Holsopple Trust	43,528
George & Lottie M. Hutchins Trust	925,724
Norma K. Johnson Memorial Library	9,290
P. F. Johnson Memorial Endow	15,422
Robert H. & Genevie Johnson Endowment	4,624
Mr. & Mrs. Robert L. Johnson	9,717
Violet Louise Jolly Endowment	981
Eulava Joyce Memorial Trust	8,109
Ruth Cypert & Harlie Kugler Memorial	16,329
Blanche R. Lake Endowment	11,768
Wade P. Lane & Maude Dorrough Memorial	7,746

CUMBERLAND YOUTH AND FAMILY SERVICES
SCHEDULE OF BOARD OF STEWARDSHIP ENDOWMENT BALANCES (continued)
DECEMBER 31, 2025

Adolphus M. Latta Memorial Trust	41,793
Mr. & Mrs. Robert F. Little (CPCH)	29,532
Charles E. Addie Mae Lloyd Endowment	18,409
Tony & Ann Martin Endowment	4,965
Mrs. Lucille (Lucy) Mast Endowment	5,047
W. B. & Azalee McClurkan, Sr. Memorial	15,739
William J. McCall Memorial Trust	8,109
McEwen Church Trust	6,229
J. C. McKinley Endowment (CPCH)	15,354
Velma McKinley Trust Fund	15,355
McKinley & Barnett Families 33%	723,355
Mary McKnight Memorial Trust	9,231
Kenneth & Mae Moore Endowment Fund	5,733
Operational Trust Fund	120,624
Bert & Pat Owen Endowment for CPCH	1,275
Martha Sue Parr Endowment	1,301
Mary M. Poole Endowment Fund	779,809
Jack & Mary Lou Proctor Memorial Trust	51,996
Mary Acenal Prewitt Trust Fund	73,506
S. Q. & K. Maurine Proctor Trust	4,606
Rev. & Mrs. Joe Reed Memorial	5,673
Marguerite D. Richards Endowment	20,709
Agnew Durbin Richardson Trust	24,565
Pat N. & Essie H. Roberts Memorial	47,948
Frances Benefield Roberts Trust	1,899
Rev. & Mrs. John A. Russell Memorial	3,707
John, Ann & Mary Elizabeth Shimer	12,206
Rev. W. B. & Lydia Snipes Memorial	39,307
Don M. & Nancy E. Tabor Trust	28,060
Townsend Trust Fund	31,295
Hattie E. Wheelis Fund	16,098
Whitfield Family Endowment	9,816
Porter & Hattie S. Williamson Memorial	139,627
Helen and Lewis Wynn Endowment Fund	21,792
Maxie & Will Young Memorial Endowment	16,901
Dixie Campbell Zinn Memorial Trust	5,081
Joe Parr Trust Fund	63,742
Hamilton & Merion S. Parks Family Trust #3	15,507
Dr. John P. Austin Endowment	23,476
Total	<u><u>\$ 5,662,328</u></u>

**CUMBERLAND YOUTH
AND FAMILY SERVICES**

FINANCIAL STATEMENTS
AND
AUDITOR'S REPORT

DECEMBER 31, 2024

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Members:
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC
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TEXAS SOCIETY OF CERTIFIED
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**HANKINS, EASTUP, DEATON,
TONN, SEAY & SCARBOROUGH**

A Limited Liability Company

CERTIFIED PUBLIC ACCOUNTANTS

902 NORTH LOCUST
P.O. BOX 977
DENTON, TX 76202-0977

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FAX (940) 383-4746

Independent Auditor's Report

Cumberland Youth and Family Services
Denton, Texas

Opinion

We have audited the accompanying financial statements of Cumberland Youth and Family Services (a nonprofit organization), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements. The prior year comparative information has been derived from Cumberland Youth and Family Services' 2023 financial statements and, in our opinion dated November 22, 2024, we expressed an unmodified opinion on those financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Cumberland Youth and Family Services as of December 31, 2024, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financials section of our report. We are required to be independent of Cumberland Youth and Family Services and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Cumberland Youth and Family Services' ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with general accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Cumberland Youth and Family Services' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Cumberland Youth and Family Services' ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule of Board of Stewardship Endowment Balances is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



Hankins, Eastup, Deaton, Tonn, Seay & Scarborough, LLC
Denton, Texas
May 15, 2025

CUMBERLAND YOUTH AND FAMILY SERVICES

STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2024
WITH COMPARATIVE TOTALS FOR 2023

ASSETS		
	2024	2023
Cash and cash equivalents	\$ 231,514	\$ 122,298
Due from Board of Stewardship	64,572	66,301
Other receivables/prepays	224,699	231,371
Land, buildings and equipment, net	2,456,548	2,644,552
Other long-term investments	7,786,602	8,044,938
TOTAL ASSETS	\$ 10,763,935	\$ 11,109,460

LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable	\$ 23,192	\$ 35,043
Accrued liabilities	54,546	49,696
Total Liabilities	77,738	84,739
Net Assets:		
Without donor restrictions:		
Undesignated	7,323,667	7,442,610
Invested in property and equipment	2,456,548	2,644,552
	9,780,215	10,087,162
With donor restrictions:		
Perpetual in nature	832,021	832,021
Subject to purpose or use restrictions	50,292	83,770
Time-restricted for future periods	23,669	21,768
	905,982	937,559
Total Net Assets	10,686,197	11,024,721
TOTAL LIABILITIES AND NET ASSETS	\$ 10,763,935	\$ 11,109,460

See accompany notes to the financial statements.

CUMBERLAND YOUTH AND FAMILY SERVICES

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2024
WITH COMPARATIVE TOTALS FOR 2023

		With Donor Restrictions			
	Without Donor Restrictions	Purpose or Use Restrictions	Not Subject to Appropriation	2024 Total	2023 Total
Revenues, Gains and Other Support:					
Contributions and grants	\$ 1,389,678	\$ 3,402	\$ -	\$ 1,393,080	\$ 1,013,567
Food program revenue	923,025			923,025	1,099,458
Food program revenue	30,289			30,289	32,773
Food revenue	196,426			196,426	-
Perceived independent living	243,480			243,480	187,812
Counseling and treatment services	47,682			47,682	69,234
Comminational support	56,936			56,936	63,843
Income on long-term investments	622,349	69,927	6,993	699,269	115,230
Realized gains on investments	-			-	644,628
Oil and gas royalties	34,764			34,764	1,542
Interest	62,454			62,454	38,712
Special events	83,021			83,021	84,488
Other revenue	4,435			4,435	787
Subtotal	3,694,539	73,329	6,993	3,774,861	3,352,074
Assets released from restrictions	111,899	(104,906)	(6,993)	-	-
Total Revenue, Gains and Other Support	3,806,438	(31,577)	-	3,774,861	3,352,074
Expenses and Losses:					
Program services:					
Children's residential program	1,559,758			1,559,758	1,649,770
Family residential program	405,902			405,902	443,868
Counseling	488,440			488,440	309,154
Perceived independent living	412,934			412,934	394,520
MAP	638,983			638,983	159,471
Administration	223,851			223,851	313,806
Development	327,659			327,659	337,673
Total Expenses	4,057,527	-	-	4,057,527	3,608,262
Realized Losses:					
Realized losses on investments	55,858			55,858	-
Total Expenses and Losses	4,113,385	-	-	4,113,385	3,608,262
Change in net assets	(306,947)	(31,577)	-	(338,524)	(256,188)
Assets at beginning of year	10,087,162	105,538	832,021	11,024,721	11,280,909
Assets at end of year	\$ 9,780,215	\$ 73,961	\$ 832,021	\$10,686,197	\$11,024,721

See accompany notes to the financial statements.

CUMBERLAND YOUTH AND FAMILY SERVICES

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2024
WITH COMPARATIVE TOTALS FOR 2023

Cash Flows from Operating Activities:	<u>2024</u>	<u>2023</u>
Change in net assets	\$ (338,524)	\$ (256,188)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	188,004	179,575
(Increase) decrease in receivables	8,401	68,035
Increase (decrease) in accounts payable/accrued liabilities	(7,001)	(38,139)
Unrealized losses (gains) on investments	<u>55,858</u>	<u>(644,628)</u>
Net Cash Provided (Used) by Operating Activities	<u>(93,262)</u>	<u>(691,345)</u>
 Cash Flows from Investing Activities:		
Purchase of capitalized fixed assets		(15,601)
Investment withdrawals	<u>202,478</u>	<u>610,592</u>
Net Cash Provided by Investing Activities	<u>202,478</u>	<u>594,991</u>
 Cash Flows from Financing Activities:		
Proceeds from contributions restricted for investment in endowment	<u>-</u>	<u>-</u>
Net Cash Provided (Used) by Financing Activities	<u>-</u>	<u>-</u>
 Net Increase (Decrease) in Cash and Cash Equivalents	109,216	(96,354)
Cash and Cash Equivalents at Beginning of Year	<u>122,298</u>	<u>218,652</u>
Cash and Cash Equivalents at End of Year	<u><u>\$ 231,514</u></u>	<u><u>\$ 122,298</u></u>
 Supplemental Data:		
Interest paid during the year	\$ 509	\$ 1,296

See accompany notes to the financial statements.

CUMBERLAND YOUTH AND FAMILY SERVICES

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2024
WITH COMPARATIVE TOTALS FOR 2023

	Program Services					
	Children's Residential Program	Family Residential Program	Counseling	Supervised Independent Living Program	FCAP	Total
aries and wages	\$ 1,050,386	\$ 173,480	\$ 294,678	\$ 173,480	\$ 375,477	\$ 2,067,501
mployee benefits	99,402	16,417	27,887	16,417	35,533	195,656
roll taxes	83,386	13,772	23,393	13,772	29,808	164,131
il Salaries and Related penses	1,233,174	203,669	345,958	203,669	440,818	2,427,288
eries	51,731	17,244				68,975
' hygiene	668					668
ie Long / emergency shelter	35,895					35,895
: / treatment services	32,891					32,891
ily residential program		13,138				13,138
ervised independent living P				56,079		56,079
ies and internet	39,707	23,824	39,707	23,824	11,118	138,180
erty, liability insurance	31,803	31,803	31,803	31,803	23,852	151,064
ding/grounds R&M	17,525	10,515	17,525	10,515	4,907	60,987
plies, postage, printing	3,734	3,606	3,606	3,606	3,734	18,286
puter software, maintenance	8,343	8,343	8,343	8,343	8,285	41,657
f recruitment/training	19,870	5,374	4,130	5,123	6,963	41,460
nseling			7,501			7,501
idays	1,054	616		1,002		2,672
icle expenses	4,029					4,029
el	4,146	829	207	829	1,658	7,669
iture and fixtures	627		8,687		1,710	11,024
Aid Kits	38	38	38	38	38	190
al and professional fees	2,045				2,045	4,090
nits and fees	782	167		167		1,116
erty tax on mineral rights						-
eral assembly						-
elopment						-
munications	2,838	2,838	2,838	2,838	2,838	14,190
rd expense						-
nteers						-
debt expense	18,097	18,097	18,097	18,097	18,097	90,485
rest/finance charges						-
stment fees						-
il Expenses Before preciation	1,508,997	340,101	488,440	365,933	614,542	3,318,013
reciation	50,761	65,801		47,001	24,441	188,004
AL EXPENSES	<u>\$ 1,559,758</u>	<u>\$ 405,902</u>	<u>\$ 488,440</u>	<u>\$ 412,934</u>	<u>\$ 638,983</u>	<u>\$ 3,506,017</u>

See accompany notes to the financial statements.

CUMBERLAND YOUTH AND FAMILY SERVICES

STATEMENT OF FUNCTIONAL EXPENSES (continued)
 FOR THE YEAR ENDED DECEMBER 31, 2024
 WITH COMPARATIVE TOTALS FOR 2023

	Supporting Services			2024	2023
	Development	Administration	Total	Total Expenses	Total Expenses
Salaries and wages	\$ 201,997	\$ 106,940	\$ 308,937	\$ 2,376,438	\$ 2,378,
Employee benefits	19,116	10,120	29,236	224,892	184,
Payroll taxes	16,036	8,490	24,526	188,657	161,
Total Salaries and Related Expenses	237,149	125,550	362,699	2,789,987	2,724,
Groceries			-	68,975	67,
CRP hygiene			-	668	3,
Currie Long / emergency shelter			-	35,895	62,
Cole / treatment services			-	32,891	12,
Family residential program			-	13,138	34,
Supervised independent living			-	56,079	9,
FCAP			-	88,479	
Utilities and internet	9,530	11,118	20,648	158,828	112,
Property, liability insurance		7,951	7,951	159,015	105,
Building/grounds R&M	4,206	4,907	9,113	70,100	31,
Supplies, postage, printing	3,734	3,734	7,468	25,754	51,
Computer software, maintenance	8,343	8,343	16,686	58,343	44,
Staff recruitment/training	2,886	401	3,287	44,747	33,
Counseling			-	7,501	
Birthdays			-	2,672	
Vehicle expenses		711	711	4,740	8,
Travel	207	415	622	8,291	7,
Furniture and fixtures		100	100	11,124	
First Aid Kits			-	190	
Legal and professional fees		36,815	36,815	40,905	18,
Permits and fees			-	1,116	
Property tax on mineral rights	581		581	581	
General assembly	4,471		4,471	4,471	4,
Development	52,872		52,872	52,872	87,
Communications	2,804		2,804	16,994	
Board expense		2,881	2,881	2,881	7,
Volunteers	876		876	876	
Bad debt expense			-	90,485	
Interest/finance charges		509	509	509	1,
Investment fees		20,416	20,416	20,416	
Total Expenses Before Depreciation	327,659	223,851	551,510	3,869,523	3,428,
Depreciation			-	188,004	179,
TOTAL EXPENSES	\$ 327,659	\$ 223,851	\$ 551,510	\$ 4,057,527	\$ 3,608,

See accompany notes to the financial statements.

CUMBERLAND YOUTH AND FAMILY SERVICES**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024****NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****Organization and Nature of Activities**

Cumberland Youth and Family Services ("Cumberland") offers safe housing, counseling and treatment, and supportive services for children, youth, young adults and families impacted by the systemic cycles of abuse, neglect, trauma, family violence, and poverty. The agency's aim is to provide programs and services that are age-appropriate, trauma-informed, and personalized to meet the specific needs of residents.

Two Cumberland programs serve youth in foster care. Known collectively as the Children's Residential Program, these residential programs are licensed by the Texas Department of Family Protective Services to serve children ages 5-18, with placement preference given to youth ages 10-17. The Children's Residential Program includes: Shelter Services, often a first stop for children and youth who have been immediately removed from their homes by CPS; Adolescent Services for teens who would benefit from life skills support and permanency planning and Treatment Services for teen girls who have experienced significant trauma and would benefit from stability, structure, and intensive counseling support as they transition from more restrictive environments.

Cumberland's Family Residential Program provides housing, case management, and supportive services to employed and dedicated single-parent families working to overcome histories of trauma or family violence. Through case management, programming and intentional partnerships, Cumberland helps move these families toward greater self-sufficiency and independence.

In 2023, the agency launched a Foster Care and Adoption Program to provide support and to serve community-based foster homes in Denton, Tarrant, Collin, Wise, Cooke, Grayson, Johnson, and Dallas County.

Cumberland was founded in 1904 by the Cumberland Presbyterian Church denomination to provide housing to orphans in need. In 1932, the organization relocated from its original location in Bowling Green, Kentucky, to Denton, Texas, where services continue to be provided today. After many years as a ministry of the church, Cumberland took steps toward organizational autonomy in 2012. That year, Cumberland Youth and Family Services entered into a formal covenant agreement with the denomination and became a separate legal entity. For 90 years, Cumberland was known as Cumberland Presbyterian Children's Home. Like many organizations that have navigated more than a century of service, the agency wanted a name that better embodied the breadth and depth of current programming and future capabilities. The name change was approved by the Board of Trustees and the Texas Secretary of State in 2021.

Basis of Presentation

The financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Revenues and related assets are recognized when earned, and expenses are recognized when an obligation is incurred. The financial statements are presented in accordance with provisions of the Financial Accounting Standards Board ("FASB") ASU No. 2016-14, "Not-For-Profit Entities".

FASB ASU 2016-14 establishes standards for general-purpose external financial statements for nonprofit organizations, including a statement of financial position, a statement of activities, a statement of functional expense and a statement of cash flows. FASB ASU 2016-14 requires the classification of net assets and its revenues, expenses, gains and losses into three categories, if applicable, based on the existence or absence of donor-imposed restrictions.

CUMBERLAND YOUTH AND FAMILY SERVICESNOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Accordingly, net assets of Cumberland and changes therein are classified and reported as follows:

Net assets without donor restrictions – Net assets that are not subject to donor-imposed stipulations. Included in this classification are net assets earmarked by the Board for future purposes.

Net assets subject to purpose or use restrictions – Net assets subject to donor-imposed stipulations that specify a use or time of use that is more specific than broad limits relating to purposes under which Cumberland operates.

Net assets not subject to appropriation or expenditure – Net assets subject to donor-imposed restrictions that must be maintained permanently by Cumberland. Generally, the donors of these assets permit Cumberland to use the income earned on any related investments for the purposes under which Cumberland operates.

Public Support and Revenue

In the absence of a donor's explicit stipulation or circumstances surrounding the receipt of a contribution that makes clear the donor's implicit restriction on use, contributions are reported as revenues or gains without donor restrictions, which increase net assets without donor restrictions. All donor-restricted contributions are reported as either net assets subject to purpose restrictions or net assets not subject to appropriation or expenditure, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), such restricted net assets are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Contributions receivable due in the next year are recorded at their net realizable value. Contributions receivable due in subsequent years are recorded at the present value of their net realizable value, using interest rates applicable to the years in which the promises are received to discount the amounts. There were no unconditional promises to give as of December 31, 2024.

Contributions of donated noncash assets are recorded at their fair values in the period received. Contributions of donated services that create or enhance nonfinancial assets or that require specialized skills are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation are recorded at their fair values in the period received. Although individuals volunteer their time and perform a variety of tasks that assist the Foundation, these services do not meet the criteria for recognition as donated services.

Income Taxes

Cumberland is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. In addition, Cumberland has been determined by the Internal Revenue Service not to be a private foundation within the meaning of Section 509(a)(1) and 170 (b)(1)(A)(vi) of the Code.

CUMBERLAND YOUTH AND FAMILY SERVICES

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024

Fixed Assets

All acquisitions of property and equipment in excess of \$5,000 and all expenditures for repairs, maintenance, or improvements that significantly prolong the useful lives of fixed assets are capitalized. Prior to January 1, 2013, Cumberland used an acquisition cost threshold of \$1,000, but it increased the threshold to \$5,000 to reduce the administrative costs of recording and tracking items of furniture and equipment that were immaterial to its financial condition. Purchases of property and equipment are recorded at cost. Donations of property and equipment are recorded as support at their estimated fair value at the date of gift. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, Cumberland reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. At that time, Cumberland reclassifies temporarily restricted net assets to unrestricted net assets. Property and equipment are depreciated using the straight-line method over the estimated useful life of the assets. The class lives of the more significant items within each property classification are as follows:

Vehicles	5 years
Equipment	5 to 10 years
Furniture and fixtures	5 to 10 years
Buildings	20 to 40 years

Investment Securities

Investments in marketable securities with readily determinable fair values and all investments in debt securities are valued at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

For purposes of the statement of cash flows, Cumberland considers all highly liquid investments with a maturity of three months or less to be cash equivalents.

NOTE B – INVESTMENTS

Investments in equity securities with readily determinable fair values and all investments in debt securities are measured at fair value. All non-cash contributions are recorded at fair value at the date of receipt. Stock is recorded at the average of the high and low selling price on the date received. Investments sold are recorded at the amount received on the trade date.

CUMBERLAND YOUTH AND FAMILY SERVICES**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024**

Investment income and realized gains and losses are reported as increases in unrestricted net assets unless the donor placed restrictions on the income's use. The change in fair value between years along with realized gains or losses are reflected in the statement of activities in the year of the change.

Some investments are held and managed by the Board of Stewardship Finance and Benefits of the Cumberland Presbyterian Church while other investments are held in an investment brokerage account in the name of Cumberland and are managed by investment managers of the brokerage firm. No single investment exceeds five percent of Cumberland's net assets.

NOTE C – ENDOWMENTS

As required by U.S. generally accepted accounting principles, net assets associated with endowment funds are classified and reported based on the existence of donor-imposed restrictions. The Board of Directors of Cumberland has interpreted the Uniform Prudent Management of Institutional Funds Act of 2006 ("UPMIFA") as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, Cumberland classifies the original value of gifts donated to the permanent endowment and the original value of subsequent gifts to the permanent endowment as perpetual in nature. The remaining portion of the donor-restricted endowment fund that is not classified as perpetual in nature is classified as restricted or unrestricted depending on whether the donor specified how investment earnings on the endowment can be spent. UPMIFA does not apply to beneficial interests in perpetual trusts.

In accordance with UPMIFA, Cumberland considers the following factors when making a determination to appropriate or accumulate endowment funds:

- (1) The duration and preservation of the fund.
- (2) The purposes of Cumberland and the donor-restricted endowment fund.
- (3) General economic conditions.
- (4) The possible effect of inflation and deflation.
- (5) The expected total return from income and the appreciation of investments.
- (6) Other resources of Cumberland.
- (7) The investment policies of Cumberland.

Investment and spending policies have been adopted that attempt to preserve endowment assets. The overall investment objective of the endowment assets is to maximize the return on invested assets while minimizing risk and expenses. This is done through prudent investing and planning, as well as through the maintenance of a diversified portfolio.

Cumberland's endowments consist of 88 individual donor-restricted funds established by individual donors for a variety of purposes. Net assets associated with endowments are classified and reported based on the existence or absence of donor-imposed restrictions.

CUMBERLAND YOUTH AND FAMILY SERVICES

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024

The December 31, 2024, balance of long-term investments managed as endowment funds consists of the following:

Board of Stewardship Endowments	\$ 5,357,484
J. P Morgan Endowments	1,571,895
ExxonMobil Stock Endowment	399,920
Virginia Ekis Trust Endowment	339,420
Laura Harpole Trust Endowment	90,340
Naomi Locke Trust Endowment	23,669
Charles Schwab Endowments	3,874
Balance, December 31, 2024	<u>\$ 7,786,602</u>

Funds with Deficiencies

From time to time, the fair value of assets associated with individual donor restricted endowment funds may fall below the level the donor requires Cumberland to retain as a fund of perpetual duration. Cumberland did not have any net deficiencies of this nature as of December 31, 2024.

Return Objectives and Risk Parameters

Cumberland has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Under this policy, as approved by the board of trustees, the endowment assets are invested in equity securities, fixed-income securities, and short-term reserves with asset allocations within defined acceptable ranges, while assuming a moderate level of investment risk. Cumberland expects its endowment funds over time to provide an average rate of return sufficient to provide operating funds as needed. Actual returns in any given year vary from the targeted average rate of return.

Strategies Employed for Achieving Objectives

To satisfy its long-term rate of return objectives, Cumberland relies on a total return strategy by which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). Cumberland targets a diversified asset allocation that places greater emphasis on equity-based investments to achieve long-term return objectives within prudent risk constraints.

Spending Policy and How the Investment Objectives Relate to Spending Policy

The Board of Stewardship, which manages the majority of permanent endowments of Cumberland, has adopted a written spending policy that commits to annual distributions from the endowment fund. Those distributions are used to help fund Cumberland's operating budget. Over the long term, Cumberland expects current spending policy to allow its endowment to continue to grow. This is consistent with Cumberland's objective to maintain the purchasing power of the endowment assets held in perpetuity or for a specified term as well as to provide additional real growth through new gifts and investment return.

CUMBERLAND YOUTH AND FAMILY SERVICES

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE D – FAIR VALUE OF FINANCIAL INSTRUMENTS

Cumberland's financial instruments, none of which are held for trading purposes, include cash, securities and receivables. Cumberland has estimated fair value of financial instruments in accordance with requirements of SFAS No. 157. The estimated fair value amounts have been determined by Cumberland using available market information and appropriate valuation methodologies. However, considerable judgment is necessarily required in interpreting market data to develop the estimates of fair value. Accordingly, the estimates presented herein are not necessarily indicative of the amounts that Cumberland could realize in a current market exchange. The use of different market assumptions and estimation methodologies may have a material effect on the estimated fair value amounts. The carrying amount of cash and cash equivalents and receivables approximate fair market value as of December 31, 2024, because of their relatively short maturity and market terms. The fair value of long-term investments as of December 31, 2024, is determined based on quoted market values for U.S. government and fixed income securities and equity securities.

Financial instruments are considered Level 1 when their values are determined using quoted prices in active markets for identical assets the reporting entity can access as of the measurement date. Level 2 inputs are inputs other than quoted prices included within Level 1 such as quoted prices for similar assets in active or inactive markets, inputs other than quoted prices that are observable for the asset, or inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Financial instruments are considered Level 3 when their values are determined using pricing models, discounted cash flow methodologies or similar techniques and at least one significant model assumption or input is unobservable. Level 3 financial instruments also include those for which the determination of fair value requires significant management judgment or estimation.

In accordance with these definitions, the following table represents Cumberland's fair value hierarchy for its investments measured at fair value as of December 31, 2024:

	Quoted Prices for Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Total
Equity securities	\$ 6,299,866	\$ -	\$ 6,299,866
Fixed income securities		1,486,736	1,486,736
Total	<u>\$ 6,299,866</u>	<u>\$ 1,486,736</u>	<u>\$ 7,786,602</u>

CUMBERLAND YOUTH AND FAMILY SERVICESNOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

The estimated fair value of investments was determined by Cumberland in accordance with its investment policy. Estimated fair value is determined by Cumberland based on comparable publicly traded securities, investment cost, and current and projected operating performance. Changes in unrealized appreciation or depreciation of the investments are recognized as unrealized gains and losses in the statement of activities. Because of the inherent uncertainty of these valuations, the estimated values may differ from the actual fair values that may or may not be ultimately realized.

NOTE E - LAND, BUILDINGS AND EQUIPMENT

Land, buildings and equipment as of December 31, 2024, consist of the following:

	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Book Value</u>
Land	\$ 23,477	\$ -	\$ 23,477
Buildings	5,826,946	3,648,791	2,178,155
Campus infrastructure	653,998	457,450	196,548
Furniture & equipment	499,285	440,917	58,368
Vehicles	<u>150,037</u>	<u>150,037</u>	<u>-</u>
Total	<u>\$ 7,153,743</u>	<u>\$ 4,697,195</u>	<u>\$ 2,456,548</u>

NOTE F – NET ASSETS SUBJECT TO PURPOSE, USE, OR TIME RESTRICTIONS

Net assets subject to purpose, use or time restrictions are available for the following purposes or periods:

Subject to purpose or use restrictions	\$ 50,292
Time-restricted for future periods:	
Naomi Locke Trust	<u>23,669</u>
Total	<u>\$ 73,961</u>

CUMBERLAND YOUTH AND FAMILY SERVICES

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE H – NET ASSETS PERPETUAL IN NATURE

Net assets perpetual in nature are restricted as follows:

Principal amount of endowed gifts, the income from which is expendable to support the operations of Cumberland	\$ 832,021
Total	<u>\$ 832,021</u>

NOTE I – SUBSEQUENT EVENTS

Management evaluates subsequent events through the date of the independent auditor's report, which is the date the financial statements were available to be issued.

NOTE K – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

Cumberland has \$520,875 of short-term financial assets as of the statement of financial position date, consisting of cash in its operating bank accounts and receivables from the Board of Stewardship and others. None of these financial assets are subject to donor restrictions, time restrictions or other contractual restrictions that make them unavailable for general expenditure within one year of the statement of financial position date.

The principal amount of endowment funds is restricted and is not available for general expenditure. Income from endowments, however, consists of both amounts restricted for specific purposes and amounts available for general use. Donor-restricted endowment funds are not available for general expenditure, but income earned on unrestricted endowment funds is available to support the operating activities of Cumberland.

The short-term financial assets balance of \$520,875 as of December 31, 2024, represents approximately 47 days of normal operating expenses. As part of its liquidity management, Cumberland structures its financial assets to be available as its general expenses, liabilities and other obligations come due. With the approval of the board, unrestricted and undistributed endowment earnings could be made available for general expenditure if unexpected financial circumstances required additional liquidity beyond the District's short-term financial assets.

CUMBERLAND YOUTH AND FAMILY SERVICES

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE L – FUNCTIONAL EXPENSES

The costs of program and supporting services activities have been summarized on a functional basis in the accompanying statement of activities. The statement of functional expenses presents the natural classification of expenses by function. Expenses have been allocated among the program and supporting services benefited. Salaries and benefits are allocated based on estimates of time spent by personnel in each program or supporting activity. All other expenses are allocated based on programs or supporting activities that benefit from the expense.

SUPPLEMENTARY INFORMATION

CUMBERLAND YOUTH AND FAMILY SERVICESSCHEDULE OF BOARD OF STEWARDSHIP ENDOWMENT BALANCES
DECEMBER 31, 2024

Donor-established Endowment Balances:

	<u>Balance</u>
Merlyn & Joann Kitterman Alexander	\$ 1,077
W. A. & Elizabeth Bearden Trust	12,264
Grace Johnson Beasley Mem	28,554
Bethlehem CPC, Maury County, TN	4,667
James L. & Louise Bridges Scholarship	32,240
J. T. & Dorothy Britt Trust	8,634
Children's Home Endowment	249,095
Lavenia Campbell Cole Annuity Endow	63,787
Lavenia Cole Testamentary Trust - 25%	578,185
Lavenia Campbell Cole Trust (20%)	15,706
Mrs. A. L. Colvin Memorial Fund	1,887
John H. & Eva Cox Trust Fund	23,906
Steve Currie Trust	419,649
Daniel Class, Morningside CPC	24,689
Donnie Curry Davis Memorial	144,474
Mary Elberta Davis Memorial	15,416
Fred & Mattie Mae Duggins Memorial	61,899
J. S. Eustis Memorial Trust Fund	9,772
Winnie & Clester H. Evans, Sr. Trust	16,315
John M. Friedel Trust	16,877
Joyce C. Frisby Memorial Endowment	21,749
Vaughn & Mary Elizabeth Fults Trust	15,568
Garner-Miller Memorial Trust	20,829
James C. & Freda M. Gilbert Endowment (CPCH)	89,682
Henry & Jayne Glaspy Memorial Fund	6,371
Rev. W. J. Gregory Memorial	80,078
Glenn Griffin Endowment 33%	34,138
Rev. & Mrs. Henry M. Guynn Memorial	3,547
Chad Evan Harper Memorial Endowment	23,524
Newsome & Imogene Harvey Endowment	1,958
Clarence & Lula Herring Endowment	4,661
Kenneth & Clara M. Holsopple Trust	41,263
George & Lottie M. Hutchins Trust	877,557
Norma K. Johnson Memorial Library	8,807
P. F. Johnson Memorial Endow	14,620
Robert H. & Genevieve Johnson Endowment	4,383
Mr. & Mrs. Robert L. Johnson	9,212
Violet Louise Jolly Endowment	930
Eulava Joyce Memorial Trust	7,687
Ruth Cypert & Harlie Kugler Memorial	15,480
Blanche R. Lake Endowment	11,155
Wade P. Lane & Maude Dorrough Memorial	7,343
Adolphus M. Latta Memorial Trust	39,618
Mr. & Mrs. Robert F. Little (CPCH)	27,996
Charles E. Addie Mae Lloyd Endowment	17,451
Tony & Ann Martin Endowment	4,488
Mrs. Lucille (Lucy) Mast Endowment	4,562

CUMBERLAND YOUTH AND FAMILY SERVICESSCHEDULE OF BOARD OF STEWARDSHIP ENDOWMENT BALANCES (continued)
DECEMBER 31, 2024

Donor-established Endowment Balances:

	Balance
W. B. & Azalee McClurkan, Sr. Memorial	\$ 14,920
William J. McCall Memorial Trust	7,687
McEwen Church Trust	5,905
J. C. McKinley Endowment (CPCH)	14,556
Velma McKinley Trust Fund	14,556
McKinley & Barnett Families 33%	685,485
Mary McKnight Memorial Trust	8,751
Kenneth & Mae Moore Endowment Fund	5,434
Operational Trust Fund	114,347
Bert & Pat Owen Endowment for CPCH	1,209
Martha Sue Parr Endowment	1,234
Mary M. Poole Endowment Fund	739,284
Jack & Mary Lou Proctor Memorial Trust	49,291
Mary Acenal Prewitt Trust Fund	69,682
S. Q. & K. Maurine Proctor Trust	4,366
Rev. & Mrs. Joe Reed Memorial	5,128
Marguerite D. Richards Endowment	19,632
Agnew Durbin Richardson Trust	23,287
Pat N. & Essie H. Roberts Memorial	45,453
Frances Benefield Roberts Trust	1,800
Rev. & Mrs. John A. Russell Memorial	3,514
John, Ann & Mary Elizabeth Shimer	11,571
Rev. W. B. & Lydia Snipes Memorial	35,530
Don M. & Nancy E. Tabor Trust	26,600
Townsend Trust Fund	29,666
Hattie E. Wheelis Fund	15,261
Whitfield Family Endowment	9,305
Porter & Hattie S. Williamson Memorial	132,362
Helen and Lewis Wynn Endowment Fund	19,698
Maxie & Will Young Memorial Endowment	16,022
Dixie Campbell Zinn Memorial Trust	4,817
Joe Parr Trust Fund	60,425
Hamilton & Merion S. Parks Family Trust #3	14,700
Dr. John P. Austin Endowment	22,256
Total	<u>\$ 5,357,484</u>



Memphis Theological Seminary
of the Cumberland Presbyterian Church
Financial Statements
For the period August 1, 2025 through May 1, 2026 and
the year ended July 31, 2025

MEMPHIS THEOLOGICAL SEMINARY OF THE CUMBERLAND PRESBYTERIAN CHURCH

For the Period August 1, 2025 through May 1, 2026
and the Year Ended July 31, 2025

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Memphis Theological Seminary of the Cumberland Presbyterian Church
Memphis, Tennessee

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Memphis Theological Seminary of the Cumberland Presbyterian Church (a nonprofit organization), which comprise the statement of financial position as of May 1, 2026, and the related statements of activities, functional expenses, and cash flows for the period August 1, 2025 through May 1, 2026, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Memphis Theological Seminary of the Cumberland Presbyterian Church as of May 1, 2026, and the changes in its net assets and its cash flows for the period then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Memphis Theological Seminary of the Cumberland Presbyterian Church and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Memphis Theological Seminary of the Cumberland Presbyterian Church's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

ASCENT ACCOUNTING & ADVISORY PLLC

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(901) 685-7500 • ascentpllc.com

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Memphis Theological Seminary of the Cumberland Presbyterian Church's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Memphis Theological Seminary of the Cumberland Presbyterian Church's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Report on Summarized Comparative Information

We have previously audited Memphis Theological Seminary of the Cumberland Presbyterian Church's 2025 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated December 1, 2025. In our opinion, the summarized comparative information presented herein as of and for the year ended July 31, 2025, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and the financial responsibility supplemental schedule required by the U.S. Department of Education are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the

auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards and financial responsibility supplemental schedule required by the U.S. Department of Education are fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 27, 2026, on our consideration of Memphis Theological Seminary of the Cumberland Presbyterian Church's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Memphis Theological Seminary of the Cumberland Presbyterian Church's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Memphis Theological Seminary of the Cumberland Presbyterian Church's internal control over financial reporting and compliance.

Ascent Accounting & Advisory PLLC

Memphis, Tennessee
July 27, 2026

MEMPHIS THEOLOGICAL SEMINARY OF THE CUMBERLAND PRESBYTERIAN CHURCH**Statements of Financial Position****May 1, 2026 and July 31, 2025**

ASSETS		
	2026	2025
Cash and cash equivalents	\$ 860,724	\$ 1,185,027
Investments, at fair value	12,344,234	12,619,261
Other receivables	919,357	103,302
Capital assets, net of accumulated depreciation	281,125	2,360,211
Cash value of life insurance	24,172	20,194
Operating lease right of use assets	2,349	2,386
Other assets	43,721	99,249
Assets - continuing operations	14,475,682	16,389,630
Cash and cash equivalents	2,597,328	3,036,246
Investments, at fair value	3,373,035	3,267,924
Tuition and fees receivable, net of allowance of doubtful accounts of \$27,249 in 2026 and \$20,000 in 2025	5,424	32,853
Promises to give, net	-	137,404
Capital assets, held for sale	1,995,872	-
Assets - discontinuing operations	7,971,659	6,474,427
Total assets	\$ 22,447,341	\$ 22,864,057
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable and accrued expenses	\$ 39,217	\$ 234,291
Operating lease liabilities	2,349	2,386
Note payable	1,736,236	1,825,343
Liabilities - continuing operations	1,777,802	2,062,020
Deferred revenue from discontinuing operations	-	87,750
Total liabilities	1,777,802	2,149,770
Net Assets		
Without donor restrictions		
Undesignated	4,466,956	3,782,975
Designated by Board for endowment	2,149,308	2,805,339
Total net assets without donor restrictions	6,616,264	6,588,314
With donor restrictions	14,053,275	14,125,973
Total net assets	20,669,539	20,714,287
Total liabilities and net assets	\$ 22,447,341	\$ 22,864,057

See independent auditor's report and notes to the financial statements

MEMPHIS THEOLOGICAL SEMINARY OF THE CUMBERLAND PRESBYTERIAN CHURCH

Statement of Activities *For the Period August 1, 2025 through May 1, 2026*
(with summarized comparative totals for the year ended July 31, 2025)

	Without Donor Restrictions	With Donor Restrictions	2026 Total	2025 Total
Operating Revenues and Support from Continuing Operations				
Contributions and grants	\$ 348,731	\$ -	\$ 348,731	\$ 588,101
Other revenue and support	217,486	-	217,486	440,515
Net assets released from restrictions	767,105	(767,105)	-	-
Total operating revenues and support from continuing operations	1,333,322	(767,105)	566,217	1,028,616
Expenses from Continuing Operations				
Supporting services				
Institutional support	940,847	-	940,847	1,000,928
Development and fundraising	84,845	-	84,845	165,215
Total expenses from continuing operations	1,025,692	-	1,025,692	1,166,143
Increase (decrease) in net assets from continuing operations	307,630	(767,105)	(459,475)	(137,527)
Non-operating revenues and expenses				
Investment income	515,536	-	515,536	822,000
Gain (loss) on sale of assets	-	-	-	1,239
Total non-operating revenues and expenses	515,536	-	515,536	823,239
Change in net assets from continuing operations	823,166	(767,105)	56,061	685,712
Discontinued Operations - Academic Programs				
Revenues - discontinued academic programs	932,890	694,407	1,627,297	2,204,199
Expenses - discontinued academic programs	1,728,106	-	1,728,106	2,191,202
Change in net assets from discontinued operations	(795,216)	694,407	(100,809)	12,997
Total change in net assets	27,950	(72,698)	(44,748)	698,709
Net assets - beginning of period	6,588,314	14,125,973	20,714,287	20,015,578
Net assets - end of period	\$ 6,616,264	\$ 14,053,275	\$ 20,669,539	\$ 20,714,287

See independent auditor's report and notes to the financial statements

MEMPHIS THEOLOGICAL SEMINARY OF THE CUMBERLAND PRESBYTERIAN CHURCH

*For the Period August 1, 2025 through May 1, 2026
(with summarized comparative totals for the year ended July 31, 2025)*

Statement of Functional Expenses

	Educational Program Services					Supporting Services			2026 Total	2025 Total
	Instruction	Library	Student Services	Program for Alternative Studies	Academic Support	Facilities Operations	Institutional Support	Development and Fundraising		
Salaries and Wages	\$ 668,447	\$ 38,044	\$ 72,626	\$ 67,825	\$ 60,957	\$ 115,247	\$ 351,421	\$ 13,117	\$ 1,387,884	\$ 1,885,476
Benefits	94,422	2,918	12,308	18,097	9,355	28,952	96,297	1,725	264,074	320,674
Professional Development	8,554	400	1,000	-	-	500	876	-	11,430	9,865
Travel/Auto	6,102	-	322	3,754	-	359	4,999	4,840	20,376	39,538
Office Supplies	11,364	44,138	1,072	919	2,345	1,282	44,879	3,435	109,434	165,113
Consultants / Professional	10,948	-	-	-	-	-	121,011	15,785	147,744	146,339
Special Events	56,743	-	-	9	-	-	13,366	29,040	99,158	106,592
Student Groups	137,727	-	-	-	-	-	-	-	137,727	135,625
Repairs and Maintenance	-	566	-	-	-	49,294	487	-	50,367	81,883
Utilities	-	-	-	-	-	38,936	-	-	38,936	45,784
Insurance	-	-	-	-	-	96,218	-	5,099	101,317	116,392
Property Taxes	-	-	-	-	-	2,994	-	-	2,994	3,627
Other Expense	78,341	4,892	1,289	13,594	6,316	(43,980)	11,922	6,402	78,776	89,124
Interest Expense	-	-	-	-	-	49,989	-	-	49,989	70,638
Bad Debt	-	-	-	-	-	-	125,818	-	125,818	(32,808)
Depreciation	-	-	-	-	-	127,974	-	-	127,974	173,483
Allocation of Facilities										
Operations & Security	182,660	78,029	25,521	3,361	3,121	(467,765)	169,671	5,402	-	-
	\$ 1,255,308	\$ 169,007	\$ 114,138	\$ 107,559	\$ 82,094	\$ -	\$ 940,847	\$ 84,845	\$ 2,753,798	\$ 3,357,345

See independent auditor's report and notes to the financial statements

MEMPHIS THEOLOGICAL SEMINARY OF THE CUMBERLAND PRESBYTERIAN CHURCH**Statements of Cash Flows** *For the Period August 1, 2025 through May 1, 2026 and July 31, 2025*

	2026	2025
Operating Activities		
Change in net assets	\$ (44,748)	\$ 698,709
Adjustments to reconcile change in net assets to		
net cash used in operating activities - continuing operations		
Depreciation	127,974	173,483
Change in market value of investments	(903,387)	(1,344,743)
(Gain) loss of disposition of capital assets	-	(1,239)
Bad debt expense	125,818	(32,808)
Amortization of operating lease right of use assets	37	3,195
Changes in operating assets and liabilities:		
Tuition, fees, promises to give, and other receivables	(816,055)	191
Other assets	55,528	(19,152)
Accounts payable and accrued expenses	(195,074)	74,302
Operating lease liabilities	(37)	(3,195)
Net cash used in operating activities - continuing operations	(1,649,944)	(451,257)
Net cash provided by (used in) operating activities - discontinuing operations	(48,735)	13,601
Net cash used in operating activities	(1,698,679)	(437,656)
Investing Activities		
Reinvestments of investment earnings	(20,242)	(30,765)
Proceeds from sale of investments	992,691	710,672
(Increase) decrease in cash surrender value of life insurance	(3,978)	5,744
Proceeds from the sale of capital assets	-	1,238
Purchases of capital assets	(44,760)	(196,454)
Net cash provided by investing activities - continuing operations	923,711	490,435
Net cash provided by investing activities - discontinuing operations	100,854	77,977
Net cash provided by investing activities	1,024,565	568,412
Financing Activities		
Principal payments on note payable	(89,107)	(115,068)
Net cash used in financing activities	(89,107)	(115,068)
Net change in cash and cash equivalents	(763,221)	15,688
Cash and cash equivalents, beginning of period	4,221,273	4,205,585
Cash and cash equivalents, end of period	\$ 3,458,052	\$ 4,221,273
Supplemental Disclosure:		
Interest paid during the period	\$ 50,314	\$ 70,827

MEMPHIS THEOLOGICAL SEMINARY OF THE CUMBERLAND PRESBYTERIAN CHURCH

Notes to the Financial Statements

May 1, 2026 and July 31, 2025

Note 1 – Organization and Purpose

The Memphis Theological Seminary of the Cumberland Presbyterian Church (the "Seminary") is an ecumenical Protestant seminary serving the Mid-South region from its campus in Memphis, Tennessee. The Seminary provides postgraduate theological education to clergy and church leaders of the parent denomination and qualified students from other denominations. The Seminary is governed by a Board of Trustees elected by the General Assembly of the Cumberland Presbyterian Church.

Note 2 – Summary of Significant Accounting Policies

Financial Statement Presentation

The Seminary prepares its financial statements in accordance with accounting principles generally accepted in the United States of America, which involves the application of accrual accounting. Under generally accepted accounting principles (GAAP), net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Seminary and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions: Net assets that are not subject to donor-imposed stipulations. Net assets without donor restrictions may be designated for specific purposes by action of the Board of Directors or may otherwise be limited by contractual agreements with outside parties.

Net Assets With Donor Restrictions: Net assets whose use by the Seminary is subject to donor-imposed stipulations that can be fulfilled by actions of the Seminary pursuant to those stipulations or that expire with the passage of time. Net assets with donor restrictions also includes net assets subject to donor-imposed stipulations that they be maintained permanently by the Seminary. Generally, the donors of these assets permit the Organization to use all or part of the investment return on these assets.

Revenues are reported as increases in net assets without donor restrictions unless they are restricted by donor-imposed stipulations. Expenses are generally reported as decreases in net assets without donor restrictions. Satisfaction of donor-imposed stipulations that simultaneously increase net assets without donor restrictions and decrease net assets with donor restrictions are reported as reclassifications.

Cash Equivalents

Cash equivalents are defined as short term, highly liquid investments that are both readily convertible to known amounts of cash and are so near maturity that they present insignificant risk of changes in value because of changes in interest rates.

Tuition and Fees Receivable

Tuition and fees receivable represent amounts due the Seminary for educational services rendered to students. Management provides for probable uncollectible amounts through adjustments to allowances based upon its assessments of the current status of individual receivables.

Promises to Give

Promises to give represents pledges from numerous donors for a campaign initiated during the year ended July 31, 2022, to fund various designated programs and the general operations of the Seminary. The receivables have been discounted to present value using a blended treasury yield rate based on rates from 2022 through 2025, resulting in a weighted-average discount rate of approximately 7.6%. Management has determined that no allowance for doubtful pledges is necessary.

Other Receivables

Other receivables represent amounts due the Seminary primarily from the Board of Stewardship.

MEMPHIS THEOLOGICAL SEMINARY OF THE CUMBERLAND PRESBYTERIAN CHURCH

Notes to the Financial Statements

May 1, 2026 and July 31, 2025

Revenue Recognition

Revenues are recognized when control of the promised good or service is transferred to customers (students and other educational entities) in an amount that reflects the consideration the Seminary expects to be entitled from students and other payors.

Performance obligations are determined based on the nature of the services provided. The majority of the Seminary's educational services represent a bundle of services that are not capable of being distinct and as such, are treated as a single performance obligation satisfied over time as services are rendered. The Seminary also provides certain additional services which are not included in the bundle of services, and as such are treated as separate obligations satisfied at a point in time, if and when, those services are rendered. Tuition revenues are recognized over time. Refunds of tuition are granted if students withdraw from classes, for which tuition has been charged, within an agreed-upon period of time before the end of the academic term. All academic terms begin and end within a single fiscal year, with the exception of one program. Revenues for the program not ending in the fiscal year in which it began that are not earned at the end of the fiscal year are deferred. See Note 9 for deferred revenue at the end of the current period.

The Seminary determines the transaction price based on agreed upon tuition rates, fees, and rental charges, adjusted for estimates of variable consideration, such as implicit price concessions. The Seminary utilizes the expected value method to determine the amount of variable consideration that should be included to arrive at the transaction price, using scholarships and historical collection experience. If actual amounts of consideration ultimately received differ from the Seminary's estimates, the Seminary adjusts these estimates in the period such variances become known. Adjustments arising from a change in the transaction price were not significant for the period ended May 1, 2026.

The Seminary's adoption of ASC 606 primarily impacts the presentation of revenues due to the inclusion of variable consideration in the form of implicit price concessions contained in certain of its contracts with customers.

Amounts estimated to be uncollectible are generally considered implicit price concessions that are a direct reduction to net revenues.

The Seminary recognizes revenue in the statements of activities and contract assets on the statements of financial position only when the services have been provided. Since the Seminary has performed its obligation under the contract, it has unconditional rights to the consideration recorded as contract assets and therefore classifies those billed and unbilled contract assets as accounts receivable.

Unconditional promises to give are recognized as revenue in the period the promise was made. Contributions, grants, and bequests are recognized as net assets with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Notes 3 and 4 for discussion and computation of fair value.

Unrealized holding gains and losses are included in revenue and support as a component of investment income. Realized gains and losses are computed using the specific identification method.

Capital Assets

All acquisitions of property and equipment and expenditures for repairs and maintenance that prolong the useful lives of assets in excess of \$1,000 are capitalized at cost. Expenditures for normal repair and maintenance are expensed to operations as they occur. Depreciation is provided through the straight-line method over the assets' estimated useful lives which range from three to ten years for equipment, fifteen years for library books and twenty-five to forty years for buildings.

MEMPHIS THEOLOGICAL SEMINARY OF THE CUMBERLAND PRESBYTERIAN CHURCH***Notes to the Financial Statements******May 1, 2026 and July 31, 2025******Capital Assets Held for Sale***

Capital assets held for sale consists of land, with cost of \$740,568, and buildings, with net book value of \$1,262,794, under contract for sale as a result of discontinuing academic operations. Depreciation ceased upon reclassification to held-for-sale status. These assets are recorded at the lower of their carrying value or estimated fair value less expected costs to sell. The campus real estate is actively being marketed through commercial real estate brokerages for \$4,800,000.

Leases

The Seminary leases equipment under operating leases. A determination of whether a contract contains a lease is made at the inception of the arrangement. The leases generally contain options to extend or terminate the lease. The Seminary reevaluates its leases on a regular basis to consider the economic and strategic incentives of exercising the renewal options. Therefore, renewal option periods are not included within the lease term and associated payments are not included in the measurement of the right-of-use assets and lease liabilities. Lease expense is recognized for the leases on a straight-line basis over the lease term.

The lease liabilities are measured at the lease commencement date and determined using the present value of the minimum lease payments not yet paid and the incremental borrowing rate, which approximates the rate at which the Seminary would borrow, over the term of the lease. The interest rate implicit in the lease is generally not determinable in transactions where the Seminary is the lessee.

Use of Estimates in the Preparation of Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Income Taxes

The Seminary is a not-for-profit organization that is exempt from income taxes under Internal Revenue Code Section 501(c)(3) and is also exempt from state income taxes. The Seminary is generally no longer subject to federal and state audit for tax years prior to the year ended July 31, 2023.

Contributions of Cash and Other Financial Assets

Contributions received by the Seminary are recorded as support with donor-imposed restrictions or without donor restrictions depending on the existence and/or nature of any donor stipulations. Net assets with donor restrictions are reclassified to net assets without donor restrictions upon satisfaction of the time or purpose restrictions.

Contributions of Nonfinancial Assets

Donations of property and use of property are recorded as support at their estimated fair value at the date of donation. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. No property was donated in 2026 or 2025.

Donated services are recognized as contributions if the services (a) create or enhance non-financial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Seminary. There were no contributed services recorded in 2026 or 2025.

Functional Allocation of Expenses

The cost of providing the various educational programs and supporting services has been summarized on a functional basis in the statement of functional expenses. Expenses that can be identified with a specific program or supporting service are charged directly to the program or supporting service. Expenses which apply to more than one functional category have been allocated based on estimates made by management. The expenses that are allocated are facilities operations and security which are allocated on a square foot basis.

Subsequent Events

The Seminary has evaluated all events or transactions that occurred through July 27, 2026, the date the Seminary approved these financial statements for issuance.

MEMPHIS THEOLOGICAL SEMINARY OF THE CUMBERLAND PRESBYTERIAN CHURCH

Notes to the Financial Statements

May 1, 2026 and July 31, 2025

Note 3 – Fair Value Measurement

FASB ASC Subtopic 820-10 *Fair Value Measurements*, (formerly SFAS No. 157), defines fair value as the exchange price that would be received for an asset or paid to transfer a liability in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. SFAS No. 157 established a three-level fair value hierarchy that prioritizes the inputs used to measure fair value. This hierarchy requires entities to maximize the use of observable inputs and minimize the use of unobservable inputs.

The three levels of inputs used to measure fair value are as follows:

- Level 1 – Quoted prices in active markets for identical assets or liabilities.
- Level 2 – Observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; or inputs that are observable or can be corroborated by observable market data.
- Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. This includes certain pricing models, discounted cash flow methodologies and similar techniques that use significant unobservable inputs.

The estimated fair value of the Seminary's financial instruments has been determined by management using available market information. However, considerable judgment is required in interpreting market data to develop the estimates of fair value. Accordingly, the fair values are not necessarily indicative of the amounts that the Seminary could realize in a current market exchange. The use of different market assumptions may have a material effect on the estimated fair value amounts.

The carrying amounts of cash and cash equivalents, net receivables, cash value of life insurance, payables, accrued liabilities, and debt are a reasonable estimate of their fair value, due to their short term nature, method of computation and interest rates for current debt.

All financial assets that are measured at fair value on a recurring basis (at least annually) have been segregated into the most appropriate level within the fair value hierarchy based on the inputs used to determine the fair value at the measurement date.

The following table sets forth by level, within the fair value hierarchy, the Seminary's financial instruments at fair value as of May 1, 2026:

	Total	Level 1	Level 2	Level 3	NAV Practical Expedient
Investment securities					
Cash/cash equivalents	\$ 669,995	\$ 669,995	\$ -	\$ -	\$ -
Common and preferred stocks	151,152	135,606	15,546	-	-
Fixed income securities	120,663	120,663	-	-	-
Real estate investment funds	707,650	-	707,650	-	-
Mutual funds	1,547,233	1,490,229	57,004	-	-
Bond mutual funds	679,641	-	679,641	-	-
Real estate and other investments	36,935	-	-	36,935	-
Private investment entities	11,804,000	-	-	-	11,804,000
Total investments	\$15,717,269	\$ 2,416,493	\$ 1,459,841	\$ 36,935	\$11,804,000

MEMPHIS THEOLOGICAL SEMINARY OF THE CUMBERLAND PRESBYTERIAN CHURCH**Notes to the Financial Statements****May 1, 2026 and July 31, 2025**

The following table sets forth by level, within the fair value hierarchy, the Seminary's financial instruments at fair value as of July 31, 2025:

	Total	Level 1	Level 2	Level 3	NAV Practical Expedient
Investment securities					
Cash/cash equivalents	\$ 479,775	\$ 479,775	\$ -	\$ -	\$ -
Common and preferred stocks	138,100	124,537	13,563	-	-
Fixed income securities	119,750	119,750	-	-	-
Real estate investment funds	838,764	-	838,764	-	-
Mutual funds	960,926	917,356	43,570	-	-
Bond mutual funds	697,378	-	697,378	-	-
Real estate and other investments	35,321	-	-	35,321	-
Private investment entities	12,617,171	-	-	-	12,617,171
Total investments	\$15,887,185	\$ 1,641,418	\$ 1,593,275	\$ 35,321	\$12,617,171

The following table provides information related to the previously mentioned investments that are valued based on net asset value as of May 1, 2026:

Investment Type	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Private investment entities				
GT Emerging Markets (QP), L.P.	\$ 496,608	None	Annual	90 days
GT Co-Invest II Fund	\$ 40,673	None	As realized	N/A
GT Offshore Fund, Ltd. (Class A)	2,035,704	None	Annual	90 days
GT Biotech Fund, LP	351,348	None	Annual	90 days
GT Private Equity X, LP	981,388	None	Quarterly	60 days
GT Private Equity XI, LP	208,278	None	Annual	90 days
GT Offshore Fund, Ltd. (Class B)	2,243,142	None	Annual	90 days
GT Real Assets, L.P.	13,420	None	Annual	90 days
GT Real Assets II, L.P.	175,976	None	Annual	90 days
GT Real Assets III, L.P.	454,035	None	Annual	90 days
GT Real Assets IV, L.P.	214,031	None	Annual	90 days
GT Credit Opportunity Fund, L.P.	3,687	None	Annual	90 days
GT Special Opportunities III, L.P.	318,491	None	See note*	See note*
Palladian Partners VIII L.P.	249,484	None	Annual	90 days
Palladian Partners IX L.P.	604,000	None	As realized	N/A
GT Intl Equity QP Fund, L.P.	2,186,868	None	Annual	90 days
Headlands Capital Offshore, L.P.	75,273	None	Quarterly	60 days
GT U.S. QP Fund, L.P.	1,151,593	None	Quarterly	60 days
	\$11,804,000			

*The GT Special Opportunities III, L.P. provides for an annual redemption upon 90 days' notice after an initial lock-up period of eighteen months.

A description of the private investment entities and the investment objectives are as follows:

GT Emerging Markets (QP), L.P. - This fund is organized as a "fund of funds" which seeks to achieve long-term capital appreciation through investments in limited partnerships, off-shore corporations, open-end mutual funds, closed-end mutual funds, commingled trust funds, and separately managed accounts that invest primarily in "emerging markets." Investments may also be made in industrialized nations such as the United States and Japan.

MEMPHIS THEOLOGICAL SEMINARY OF THE CUMBERLAND PRESBYTERIAN CHURCH

Notes to the Financial Statements

May 1, 2026 and July 31, 2025

GT Offshore Fund, Ltd. / GT ERISA Fund, Ltd. - These are open-ended "umbrella" funds, incorporated as exempted companies in the Cayman Islands with multiple classes of shares. Each class of share is separately valued and pursues its own clearly defined investment objectives and strategies. These funds' overall investment objectives are as follows: Class A is broadly diversified among multiple investment managers and multiple investment strategies. The strategies employed may include multi-strategy arbitrage, capital structure arbitrage, distressed debt, long/short equity or niche financing. Class B seeks to achieve a superior rate of return exceeding that of the MSCI World Index with less volatility while minimizing market risk through a hedged approach. The primary investment strategy will be a long/short equity strategy. This class is broadly diversified among multiple investment managers and multiple long/short equity strategies.

GT Biotech Fund, L.P. - This fund is organized as a "fund of funds" that will pool and invest capital, generally through "Managed Investment Vehicles" or separately managed accounts for the purpose of generating attractive risk-adjusted returns without regard to performance benchmarks.

GT Private Equity X, L.P. and GT Private Equity XI, L.P. - These funds are organized as "fund of funds" that will pool and invest funds, generally through partnerships or similar vehicles. The investment strategy is to allocate up to 15% of the fund to GT Co-Invest and 20% to GT Venture with the remaining funds allocated to other investment or venture capital fund opportunities.

GT Real Assets, L.P., GT Real Assets II, L.P., GT Real Assets III, L.P., and GT Real Assets IV, L.P. - These funds are organized as "funds of funds" investment vehicles that will pool and invest funds, generally through "Managed Investment Vehicles," for the purpose of generating attractive risk-adjusted returns by opportunistically investing in a broad spectrum of resources, real assets, and other investment strategies.

GT Special Opportunities, III, L.P. - This fund is organized as a "fund of funds" investment vehicle that will pool and invest funds, generally through "Managed Investment Vehicles," for the purpose of achieving a superior rate of return. The fund focuses on a very limited number of investment strategies that are considered to be opportunistic based upon prevailing market conditions. At times, the fund may only invest in one strategy and do so in a non-diversified manner, perhaps with only a single manager. The strategies sought by the fund will often be niche-focused. Accordingly, the risk level for the fund is anticipated to be extremely high.

GT International Equity QP Fund, L.P. - This is an international equity fund which seeks to identify listed companies selling at a discount to intrinsic net worth on liquid stock exchanges of non-U.S. countries. The focus of this fund is long-term capital appreciation. This fund seeks to outperform the MSCI EAFE Index, net of fees and taxes, over a full market cycle.

Headlands Capital Offshore, L.P. - This is an offshore equity fund which seeks to outperform the broad U.S. equity market, net of fees and taxes over a full market cycle. The focus of this fund is long-term capital appreciation.

GT U.S. QP Fund, L.P. - This fund's objective is to outperform the broad U.S. equity market, defined as the Russell 3000 Index, net of fees and taxes, over a full market cycle. The fund seeks to compound capital at attractive rates through direct and indirect long-term ownership of publicly traded businesses domiciled in the United States.

GT Credit Opportunity Fund, L.P. - The primary investment objective is to realize substantial capital appreciation without subjecting principal to undue risk. The fund, via managed investment vehicles, will seek to achieve this objective primarily through investments in stressed and distressed debt securities. The fund will seek to acquire these obligations at substantial discounts to their original value and realize gains when the debt rebounds towards par or restructures.

Palladian Partners VIII L.P. and Palladian Partners IX L.P. - This fund includes investments in private investment funds which invest in a diversified set of strategies, carrying niche characteristics and implemented by smaller, well-aligned investor-operators.

Fair value for investments in real estate fund vehicles reported as Level 3 is based on unobservable inputs, including valuations provided by the fund administrators and management's assumptions regarding underlying asset values and liquidity. These investments are categorized as Level 3 because significant unobservable inputs are used in determining fair value.

MEMPHIS THEOLOGICAL SEMINARY OF THE CUMBERLAND PRESBYTERIAN CHURCH**Notes to the Financial Statements****May 1, 2026 and July 31, 2025**

The following table provide a reconciliation of the beginning and ending balances for assets measured at fair value using significant unobservable inputs (Level 3) for the period ended May 1, 2026 and year ended July 31, 2025:

	2026	2025
Beginning balance	\$ 35,321	\$ 39,529
Net change in investment valuation	2,922	(4,208)
Ending balance	\$ 38,243	\$ 35,321

Investment income was as follows for the period ended May 1, 2026 and year ended July 31, 2025:

	2026	2025
Investment income	\$ 222,421	\$ 330,711
Change in market value of investments	903,387	1,344,743
Net investment income	\$ 1,125,808	\$ 1,675,454

Note 4 – Endowments

Nearly all of the Seminary's investments, which contain endowments, are managed by the Board of Stewardship, Foundation and Benefits of the Cumberland Presbyterian Church, Inc., and maintained in pooled investment accounts with other funds. The investments generally originate from gifts and contributions for which separate identifiable investment accounts are created that indicate the source of the funds and/or the purpose for which the funds are to be used. Many of these accounts are designated for monthly distributions to the Seminary based on one-twelfth of 5% of the rolling average value. The Board of Stewardship, Foundation and Benefits, issues an aggregate amount to the Seminary and charges the applicable accounts for their proportionate share. In addition, the Seminary can request on an as needed basis, additional distributions that will be used for the purpose for which the account was created.

The Seminary has interpreted the Uniform Prudent Management of Institutional Funds Act ("UPMIFA") requiring a portion of a donor restricted endowment of perpetual duration be classified as permanently restricted assets. The amount of the endowment that must be retained permanently is in accordance with explicit donor stipulations as outlined in their respective endowment agreements. The Seminary has other endowment funds that are temporarily restricted by the donor as to purpose and are classified as temporarily restricted until they are expended on their respective purposes. Investment income and net appreciation on these permanently and temporarily restricted endowments is classified as temporarily restricted or permanently restricted if so directed by the donor in the respective endowment agreements or as unrestricted in the absence of donor instructions. The Seminary has other donated funds and board designated funds that are included in investments and are not restricted as to use. These funds, as well as investment income and net appreciation on these funds are classified as unrestricted. Expenditures (withdrawals) of the temporarily restricted and unrestricted funds are approved by management. The funds held by the Board of Stewardship, Foundation and Benefits of the Cumberland Presbyterian Church, Inc. are invested with the primary objective of providing a balance between capital appreciation, preservation of capital, and current income. This is a long-term goal designed to maximize returns without undue risk. The Board of Stewardship selects the investment portfolio where the endowments will be invested as described in the Investment Policy of The Cumberland Presbyterian Church Center, which outlines the asset allocations, permissible investments, and objectives of the portfolios.

MEMPHIS THEOLOGICAL SEMINARY OF THE CUMBERLAND PRESBYTERIAN CHURCH**Notes to the Financial Statements****May 1, 2026 and July 31, 2025**

From time to time, the fair value of assets associated with individual donor restricted endowment funds may fall below the level that the donor requires the Seminary to retain as a fund of perpetual or term duration. In accordance with U.S. GAAP deficiencies of this nature are reported in net assets with donor restrictions. These deficiencies resulted from unfavorable market fluctuations that occurred after the investment of donor-restricted contributions and continued appropriation for certain programs that were deemed prudent by the governing board. Subsequent gains that restore the fair value of the assets of the endowment fund to the required level will be classified as an increase in net assets with donor restrictions. Changes in endowment net assets for the period ended May 1, 2026 and year ended July 31, 2025, were as follows:

	Board Designated	Perpetual and Term Donor Restricted	Total
Balance at July 31, 2024	\$ 2,985,210	\$ 11,712,409	\$ 14,371,955
Investment return:			
Investment income	30,765	51,119	81,884
Change in market value	500,036	802,335	1,302,371
Total investment return	530,801	853,454	1,384,255
Contributions	-	101,219	101,219
Appropriation of endowment assets for expenditure	(710,672)	(230,316)	(940,988)
Balance at July 31, 2025	\$ 2,805,339	\$ 12,436,766	\$ 15,242,105
Investment return:			
Investment income	20,242	37,475	57,717
Change in market value	316,418	572,797	889,215
Total investment return	336,660	610,272	946,932
Contributions	-	19,765	19,765
Appropriation of endowment assets for expenditure	(992,691)	(157,989)	(1,150,680)
Balance at May 1, 2026	\$ 2,149,308	\$ 12,908,814	\$ 15,058,122

At May 1, 2026 and July 31, 2025, there were no significant amounts of deficiencies in any individual endowment funds.

MEMPHIS THEOLOGICAL SEMINARY OF THE CUMBERLAND PRESBYTERIAN CHURCH**Notes to the Financial Statements****May 1, 2026 and July 31, 2025****Note 5 – Promises to Give**

As of May 1, 2026 and July 31, 2025:, promises to give are due to be received as follows:

	2026	2025
Less than one year	\$ -	\$ 52,900
One year to five years	-	94,122
Total promises to give	-	147,022
Less: discount to present value	-	(9,618)
Promises to give, net	\$ -	\$ 137,404

Note 6 – Capital Assets

As of May 1, 2026 and July 31, 2025, capital assets are as follows:

	2026	2025
Building and improvements	\$ -	\$ 4,001,757
Furniture and equipment	838,300	838,300
Library books	2,095,161	2,073,402
Vehicles	9,800	9,800
Construction in progress	-	95,700
	2,943,261	7,018,959
Less accumulated depreciation	2,662,136	5,369,316
	281,125	1,649,643
Land	-	710,568
Capital assets, net	\$ 281,125	\$ 2,360,211

Note 7 – Concentration of Credit Risk

The Seminary has cash equivalents invested by the Board of Stewardship, Foundation and Benefits. At May 1, 2026, these funds total \$2,720,649 and are not insured by the Federal Deposit Insurance Corporation (FDIC).

In addition, the Seminary maintains cash balances in accounts at a well-established financial institution located in Memphis, Tennessee. The Seminary has concentrated its credit risk for cash by maintaining bank deposits which exceed amounts covered by insurance provided by the Federal Deposit Insurance Corporation (FDIC) of \$250,000. The Seminary has not experienced any losses of such funds, and management believes the Seminary is not exposed to significant credit risk to cash.

MEMPHIS THEOLOGICAL SEMINARY OF THE CUMBERLAND PRESBYTERIAN CHURCH**Notes to the Financial Statements****May 1, 2026 and July 31, 2025**

The Seminary's investments are comprised primarily of marketable securities that are exposed to various risks such as interest rate and overall market volatility. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of certain investments will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

The Seminary's tuition and fees receivable are from students for which the majority receive some form of financial assistance. Management maintains an allowance for uncollectible accounts based on periodic reviews of each individual student's account.

Note 8 – Line of Credit

The Seminary had a \$1,000,000 unsecured revolving line of credit agreement with a local bank that matured in March 2026. There were no outstanding borrowings for the period ended May 1, 2026 and year ended July 31, 2025.

Note 9 – Deferred Revenue

The Seminary has one program with a term of study that begins in June and ends in October of each year. The portion of the tuition for this program that is not earned by the end of the fiscal year is recognized as deferred revenue on the statement of financial position. Deferred revenues of \$- and \$87,750 were recognized as of May 1, 2026 and July 31, 2025, respectively.

Note 10 – Note Payable

Note payable consists of the following at May 1, 2026 and July 31, 2025:

	2026	2025
Note payable, due in monthly installments of \$15,491 bearing interest at 3.75% through October 2027 with a maturity date of November 2027	\$ 1,736,236	\$ 1,825,343

The note payable is secured by property owned by the Seminary and located at 168 East Parkway South, Memphis, Tennessee.

Scheduled principal payments required for the periods ending May 1 are as follows:

2027	122,763
2028	1,613,473
Total note payable	\$ 1,736,236

Note 11 – Retirement Plan

The Seminary sponsors a qualified defined contribution retirement plan for eligible employees as defined by the plan under IRC Section 403(b). Employees are eligible to participate in the plan immediately upon hire and contributions to the plan are vested immediately. Each participant in the plan may make voluntary contributions to the plan of up to the maximum allowed by law. The Seminary contributes toward the plan matching the first 3% of salary deferral elected by each eligible employee. The Seminary's contributions were \$23,697 and \$28,393 for the period ended May 1, 2026 and year ended July 31, 2025, respectively.

MEMPHIS THEOLOGICAL SEMINARY OF THE CUMBERLAND PRESBYTERIAN CHURCH**Notes to the Financial Statements****May 1, 2026 and July 31, 2025****Note 12 – Related Party Transactions**

The Seminary and the Board of Stewardship are separate corporations, but both are affiliated with the Cumberland Presbyterian Church in that the governing board of the Church elects the members of the Board of Trustees of the Seminary and the Board of Stewardship. There are no common board members between the Seminary and the Board of Stewardship. Amounts due from the Board of Stewardship as May 1, 2026 and July 31, 2025, are as follows:

	2026	2025
Seminary assets held by the Board of Stewardship:		
Seminary cash held	\$ 2,720,649	\$ 3,182,236
Seminary investments held	\$ 14,923,063	\$ 15,118,149
Seminary receivable	\$ 918,309	\$ 100,652

Note 13 – Net Assets with Donor Restrictions

Net assets with donor restrictions consist of the following at May 1, 2026 and July 31, 2025:

	2026	2025
Subject to expenditure for specific purpose:		
Scholarships	\$ 2,476,382	\$ 2,271,501
Operations	65,592	56,664
Faculty/Faculty Development	365,762	357,383
Black Church Studies	315,025	494,330
Passing on the Faith	581,064	808,734
Lectures	605,678	566,170
Library	89,138	84,581
Program for Alternative Studies	122,670	107,585
Chaplaincy	32,641	95,159
Other restrictions	1,453,630	1,291,400
Subject to time restriction	-	69,224
Subject to restriction in perpetuity:		
Scholarships	2,941,692	2,926,982
Operations	3,272,685	3,270,135
Faculty/Faculty Development	789,475	778,600
Lectures	148,545	148,445
Library	220,654	220,654
Program for Alternative Studies	92,307	90,587
Other restrictions	480,335	487,839
	\$ 14,053,275	\$ 14,125,973

MEMPHIS THEOLOGICAL SEMINARY OF THE CUMBERLAND PRESBYTERIAN CHURCH**Notes to the Financial Statements****May 1, 2026 and July 31, 2025****Note 14 – Liquidity and Reserves**

The Seminary has a policy to manage its liquidity and reserves following three guiding principles: operating within a prudent range of financial stability, maintaining adequate liquidity to fund near-term operations, and maintaining sufficient reserves to provide reasonable assurance that long-term obligations will be discharged. The following table reflects the Seminary's financial assets as of May 1, 2026 and July 31, 2025, reduced by amounts not available for general expenditures within one year.

	2026	2025
Financial Assets		
Cash and cash equivalents	\$ 3,458,052	\$ 4,221,273
Tuition and fees receivable, net	5,424	32,853
Other receivables	919,357	103,302
Promises to give, due within one year	61,127	61,127
Investments	12,344,234	12,619,261
Total financial assets	16,788,194	17,037,816
Less those unavailable for general expenditure within one year due to:		
Purpose restrictions	(1,138,380)	(1,613,902)
Time restrictions	-	(69,224)
Board-designated endowments for specific purposes	(907,703)	(903,988)
Perpetual and term endowments	(12,908,814)	(12,436,766)
Financial assets available to meet cash needs for general expenditures within one year	\$ 1,833,297	\$ 2,013,936

Note 15 – Disaggregation of Revenue

The following table presents net revenue by type of services for the period ended May 1, 2026 and the year ended July 31, 2025:

	2026	2025
Tuition and fees		
Tuition-master's degree programs	\$ 699,783	\$ 762,464
Tuition-doctoral program	369,850	374,400
Tuition-program of alternative studies	28,531	82,820
Scholarships	(214,139)	(181,873)
Fees	48,865	52,265
Total tuition and fees, net	\$ 932,890	\$ 1,090,076
Other revenue and support		
Rental income	\$ 4,500	\$ 10,127
Other support	212,986	430,388
Total other revenue and support	\$ 217,486	\$ 440,515

MEMPHIS THEOLOGICAL SEMINARY OF THE CUMBERLAND PRESBYTERIAN CHURCH**Notes to the Financial Statements****May 1, 2026 and July 31, 2025****Note 16 – Leases**

The Seminary leases equipment under an operating lease that expires in August 2028.

	2026	2025
Lease Assets, Classification in Statements of Financial Position		
Operating lease right-of-use assets	\$ 2,349	\$ 2,386
Lease Liabilities, Classification in Statements of Financial Position		
Operating lease liabilities, current	\$ 934	\$ 2,386
Operating lease liabilities, noncurrent	1,415	-
Total operating lease liabilities	2,349	2,386

Additional information about the Seminary's operating lease for the period ended May 1, 2026 and year ended July 31, 2025, is as follows:

	2026	2025
Operating lease costs included in operating expenses	\$ 2,646	\$ 4,536
Weighted-average remaining lease term (years)	2.5	0.5
Weighted-average discount rate	3.6%	2.7%

Future minimum payments required under operating leases are as follows:

2027	997
2028	1,088
2029	363
Total lease payments	2,448
Less interest	(99)
Present value of operating lease liabilities	\$ 2,349

Note 17 – Discontinued Operations: Academic Programs

During the period ended May 1, 2026, the Seminary's governing body approved the cessation of its for-credit academic degree programs. The academic programs are reported as a discontinued operation in the accompanying statement of activities.

Total revenues from discontinued operations are as follows:

	2026	2025
Tuition and fees, net of scholarships of \$181,873 and \$226,734, respectively	\$ 932,890	\$ 1,090,076
Grants and contributions restricted to academic programs	84,135	260,669
Investment income restricted to academic programs	610,272	853,454
Total revenues – discontinued academic programs	\$ 1,627,297	\$ 2,204,199

MEMPHIS THEOLOGICAL SEMINARY OF THE CUMBERLAND PRESBYTERIAN CHURCH
Notes to the Financial Statements
May 1, 2026 and July 31, 2025

Total expenses from discontinued operations are as follows:

	Instruction	Library	Student Services	Program for Alternative Studies	Academic Support	2026 Total	2025 Total
Salaries and Wages	\$ 668,447	\$ 38,044	\$ 72,626	\$ 67,825	\$ 60,957	\$ 907,899	\$ 1,220,679
Benefits	94,422	2,918	12,308	18,097	9,355	137,100	170,173
Professional Development	8,554	400	1,000	-	-	9,954	7,636
Travel/Auto	6,102	-	322	3,754	-	10,178	20,327
Office Supplies	11,364	44,138	1,072	919	2,345	59,838	69,558
Consultants / Professional	10,948	-	-	-	-	10,948	16,893
Special Events	56,743	-	-	9	-	56,752	52,488
Student Groups	137,727	-	-	-	-	137,727	135,625
Repairs and Maintenance	-	586	-	-	-	586	570
Other Expense	78,341	4,892	1,289	13,594	6,316	104,432	88,516
Allocation of Facilities Operations & Security	182,660	78,029	25,521	3,361	3,121	292,692	408,737
	\$ 1,255,308	\$ 169,007	\$ 114,138	\$ 107,559	\$ 82,094	\$ 1,728,106	\$ 2,191,202

Note 18 – Subsequent Events

On May 15, 2026, the board approved the release of board-designated endowments totaling \$907,703 to provide additional cash reserves for the Cumberland Presbyterian Church Board, if needed, to support operations upon assuming governance on August 1, 2026.

On May 15, 2026, the board approved the transfer of management of other endowments and investment loan program accounts to Perkins School of Theology in order to honor the original donor intent, pending approval from the Office of the Attorney General for the State of Tennessee. The balance of the funds at May 1, 2026 totals \$2,554,170. On July 9, 2026, \$1,692,316 was released to Perkins School of Theology.

On May 15, 2026, the board approved the transfer of management of other endowments and investment loan program accounts to House of Black Church Studies in order to honor original donor intent, pending approval from the Office of the Attorney General for the State of Tennessee. The balance of the funds at May 1, 2026 totals \$521,908.

On May 15, 2026, the board appointed a committee to establish the non-profit, House of Black Church Studies, which would oversee and manage the funds associated with the MTS House of Black Church Studies. Upon establishment of the organization, the transfer of the applicable endowment funds to the nonprofit will occur.

The General Assembly approved the Amended and Restated Charter approved by the Board of Trustees of Memphis Theological Seminary on May 15, 2026, in order for the Seminary to continue its existence as the Board of Theological Education of the Cumberland Presbyterian Church ("BTE") and to carry on the ministry of theological education and lay leadership training in accordance with the vision, mission and strategic framework.

Supplementary Information

MEMPHIS THEOLOGICAL SEMINARY OF THE CUMBERLAND PRESBYTERIAN CHURCH
Schedule of Expenditures of Federal Awards
For the Period August 1, 2025 through May 1, 2026

Federal Grantor/Cluster/Program	Assistance	Total
	Listing Number	Expended
U.S. Department of Education/Federal		
Direct Programs:		
Student Financial Assistance Cluster:		
Federal Direct Student Loans	84.268	\$ 1,038,327

Notes to the Schedule of Expenditures of Federal Awards
Basis of Presentation

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of Memphis Theological Seminary of the Cumberland Presbyterian Church under programs of the federal government for the period ended May 1, 2026. The information in this Schedule is presented in accordance with the requirements of Title 2 CFR U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Memphis Theological Seminary of the Cumberland Presbyterian Church, it is not intended to and does not present the financial position, changes in net assets or cash flows of Memphis Theological Seminary of the Cumberland Presbyterian Church.

Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in OMB Circular A-21, *Cost Principles for Educational Institutions*, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Memphis Theological Seminary of the Cumberland Presbyterian Church elected not to use the ten per cent de minimis indirect cost rate option.

MEMPHIS THEOLOGICAL SEMINARY OF THE CUMBERLAND PRESBYTERIAN CHURCH

*Financial Responsibility Supplemental Schedule Required by the
U.S. Department of Education For the Period August 1, 2025 through May 1, 2026*

Net Assets

1 Net Assets with donor restrictions: restricted in perpetuity	\$ 7,945,693
2 Other net assets with donor restrictions (not restricted in perpetuity)	
a Annuities with donor restrictions	-
b Term Endowments	6,107,584
c Life Income Funds (trusts)	-
d Beneficial interest in assets held by others	-
Total annuities, term endowments, life income funds, and beneficial interests with donor restrictions	\$ 6,107,584

Property, Plant and Equipment, net

3 Pre-implementation property, plant and equipment, net(PP&E,net)	
a Ending balance of last financial statements submitted to the Department of Education (July 31, 2019 financial statements)	\$ 3,034,853
b Less subsequent depreciation and disposals	(1,701,562)
c Balance pre-implementation property, plans and equipment, net	1,333,291
4 Debt Financed Post-implementation property, plant and equipment, net	
Long-lived assets acquired with debt subsequent to July 31, 2019	-
5 Construction in progress - acquired subsequent to July 31, 2019	-
6 Post implementation property, plant and equipment, net acquired without debt:	
a Long-lived assets acquired without use of debt subsequent to July 31, 2019	943,706
7 Total Property, Plant and Equipment, net - July 31, 2025	\$ 2,276,997

Debt to be excluded from expendable net assets

8 Pre-implementation debt:	
a Ending balance of debt used for long-term purposes in the last financial statements submitted to the Department of Education (July 31, 2019):	\$ 2,454,622
b Less subsequent debt repayments (net of debt issuance costs)	(718,386)
c Balance pre-implementation debt used for long term purposes	1,736,236
9 Pre-implementation debt used for the purchase of property, plant and equipment or liability greater than asset value	
a Ending balance of debt not used for long-term purposes in the last financial statement submitted to the Department of Education (July 31, 2019):	-
b Less subsequent debt repayments	-
c Total pre-implementation debt not used for long term purposes	-
d. Total pre-implementation debt	1,736,236
10 Allowable post-implementation debt used for capitalize long-lived assets	-
11 Construction in progress (CIP) financed with current year debt	-
12 Long-term debt not for the purchase of property, plant and equipment or liability greater than asset value	-
a. Total debt obligation under financing arrangements July 31, 2025	\$ 1,736,236

MEMPHIS THEOLOGICAL SEMINARY OF THE CUMBERLAND PRESBYTERIAN CHURCH

Financial Responsibility Supplemental Schedule Required by the U.S. Department of Education (continued) For the Period August 1, 2025 through May 1, 2026

Primary Reserve Ratio:		
Expendable Net Assets:		
Statement of Financial Position - Net assets without donor restrictions	Net assets without donor restrictions	\$ 6,616,264
Statement of Financial Position - Net assets with donor restrictions	Net assets with donor restrictions	14,053,275
Statement of Financial Position - Other receivables and Related Party Transactions, Note 10	Secured and Unsecured related party receivable	-
Supplemental Disclosures Property, plant and equipment, net Line 7	Property, plant and equipment, net (includes Construction in progress)	\$ 2,276,997
Supplemental Disclosures Property, plant and equipment, net Line 3c	Property, plant and equipment pre-implementation	1,333,291
Supplemental Disclosures Property, plant and equipment, net Line 4	Property, plant and equipment post-implementation with outstanding debt for original obligation	-
Supplemental Disclosures Property, plant and equipment, net Line 5	Construction in progress	-
Supplemental Disclosures Property, plant and equipment, net Line 6a	Property, plant and equipment post-implementation without outstanding debt for original obligation	943,706
	Long-term debt - for long term purposes	1,736,236
Supplemental Disclosures Property, plant and equipment, net Line 8c	Long-term debt for long term purposes post-implementation	-
Supplemental Disclosures Property, plant and equipment, net Line 9c	Long-term debt for long term purposes post-implementation	-
	Annuities, term endowments and life income with donor restrictions	
Supplemental Disclosure - Term endowments Line 2b	Term endowments	6,107,584
Supplemental Disclosure- Net assets with donor restrictions; restricted in perpetuity Line 1	Donor restricted endowments; restricted in perpetuity	7,945,693
	Total Expenses and Losses:	
Statement of Activities - Total Operating Expenses	Total expenses without donor restrictions - taken directly from Statement of Activities	1,025,692
None noted	Net Investment losses	-
Equity Ratio:	Modified Net Assets	20,669,539
Statement of Financial Position - Net Assets without Donor Restrictions	Net Assets without donor restrictions	6,616,264
Statement of Financial Position - Net Assets without Donor Restrictions	Net assets with donor restrictions	14,053,275
Intangible Assets (None)	Intangible Assets	-
	Secured and Unsecured related party receivable	-
Statement of Financial Position - Contribution receivable, net and Related party note disclosure, page 15 (none)	Secured related party receivable	-
Statement of Financial Position - Contribution receivable, net and Related party note disclosure, page 15 (none)	Unsecured related party receivable	-

See independent auditor's report

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MEMPHIS THEOLOGICAL SEMINARY OF THE CUMBERLAND PRESBYTERIAN CHURCH

***Financial Responsibility Supplemental Schedule Required by the
U.S. Department of Education (continued) For the Period August 1, 2025 through May 1, 2026***

Statement of Financial Position - Total assets	Total assets	\$22,447,341
None noted	Lease right-of-use-asset liability pre implementation	-
None noted	Pre-implementation of right-of-use-asset liability	-
None noted	Intangible assets	-
	Secured and Unsecured related party receivables	\$ -
None noted	Secured related party receivable	-
None noted	Unsecured related party receivable	-
Net Income Ratio:		
Statement of Activities - Change in Net Assets Without Donor Restrictions	Change in Net Assets Without Donor Restrictions	307,630
Statement of Activity - (Net assets released from restriction), Total Operating Revenue and Other Additions and Sale of Fixed Assets	Total Revenues and Gains	1,499,107

Non-Financial Information

MEMPHIS THEOLOGICAL SEMINARY OF THE CUMBERLAND PRESBYTERIAN CHURCH

Schedule of Findings and Questioned Costs

May 1, 2026

SECTION I - SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued:

Unmodified

Internal control over financial reporting:

- Material weakness(es) identified?

_____ yes ☒ no

- Significant deficiencies identified that are not considered to be material weaknesses?

_____ yes ☒ none noted

- Noncompliance material to financial statements noted?

_____ yes ☒ no

Federal Awards:

Internal control over major programs:

- Material weakness(es) identified?

_____ yes ☒ no

- Significant deficiencies identified that are not considered to be material weaknesses?

_____ yes ☒ none noted

Type of auditor's report issued on compliance for major program:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a)?

_____ yes ☒ no

Identification of major programs:

ALN 84.268

U.S. Department of Education/ Federal Direct Student Loans

Threshold for distinguishing type A and B programs:

\$ 1,000,000

Auditee qualified as low risk auditee:

☒ yes _____ no

SECTION II – FINANCIAL STATEMENT FINDINGS

There are no financial statement findings for the period ended May 1, 2026.

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

There are no federal awards findings or questioned costs for the period ended May 1, 2026.

MEMPHIS THEOLOGICAL SEMINARY OF THE CUMBERLAND PRESBYTERIAN CHURCH***Summary Schedule of Prior Audit Findings******May 1, 2026***

There are no prior year findings for the year ended July 31, 2025.

CHURCH CALENDAR 2026-2027

JULY 2026

- 5-10 CPYC, Bethel University
- 6 Summer Session 2nd term, Bethel University
- 10 Program of Alternate Studies Graduation
- 10-24 PAS Summer Extension School, Bethel,
McKenzie, Tennessee

AUGUST 2026

- 1-Sept 30 Christian Education Season
- 16 Cumberland Youth & Family Services Sunday
Seminary/PAS Sunday

SEPTEMBER 2026

- 13 Senior Adult Sunday
- 20 Christian Service Recognition Sunday

OCTOBER 2026

- Church Paper Month
- Clergy Appreciation Month
- Domestic Violence Awareness Month
- 4 Worldwide Communion Sunday
- 11 Pastor Appreciation Sunday
- 25 Native American Sunday

NOVEMBER 2026

- Any Sunday Loaves and Fishes Program
- 1 All Saints Day
- 22 Bible Sunday
- Christ the King Sunday
- 29-Dec 24 Advent in Church and Home

DECEMBER 2026

- Any Sunday Gift to the King Offering
- 1 Day of Prayer for People with Aids and
Other Life-Threatening Illnesses
- 24 Christmas Eve
- 25 Christmas Day

JANUARY 2027

- 6 Epiphany
- 11 Human Trafficking Awareness Sunday
- 11-12 Stated Clerks' Conference
- 12 Bethel Classes Begin
- 15 Deadline for receipt of 2026
Our United Outreach Contributions

FEBRUARY 2027

- Black History Month
- 1 Annual congregational reports due
in General Assembly office
- 7 Historical Foundation Offering
- 7 Denomination Day
- 14 Our United Outreach Sunday
- 10-March 28 Ash Wednesday, Lent to Easter

MARCH 2027

- Women's History Month (USA)
- 5 World Day of Prayer (CWU)
- 21 Palm/Passion Sunday
- 25 Maundy Thursday
- 26 Good Friday
- 28 Easter
- 31 National Farm Workers Awareness Day

APRIL 2027

- 22 Earth Day

MAY 2027

- 6 National Day of Prayer
- 9 Bethel University Commencement
- 16 Pentecost
- 30 Stott-Wallace Missionary Fund Offering
- World Mission Sunday
- Memorial Day Offering for Military
Chaplains & Personnel for USA churches

JUNE 2027

- 20-25 General Assembly, Lexington, Kentucky