



2025 CLERGY-LAITY ASSEMBLY

PLENARY SESSION I: Metropolis-Wide Finances

Wednesday, November 5, 2025

The Foundation – Vickie Karl | St. Iakovos Retreat Center– Peggy Papaioannou | Metropolis Presentation & Approval 2026-27
Financials – Metropolis Finance Committee





METROPOLIS
OF CHICAGO

2025 CLERGY-LAITY ASSEMBLY

The Foundation

Wednesday, November 5, 2025

Vickie Karl



Ensuring the Church's Vibrancy Over Generations

Greek Orthodox Metropolis of Chicago Foundation



**2025 Clergy-Laity Assembly
November 5, 2025**

And let us not grow weary of doing good, for in due season we will reap,
if we do not give up.

– Galatians 6:9

About the Foundation

- **WHO:** Led by some of the most respected lay leaders in investment services, law, accounting, and wealth management
- **WHAT:** Structured as a separate, independent, not-for-profit entity
- **WHY:** Designed to support the stability and growth of the Metropolis over the long-term



His Eminence
Metropolitan
Nathanael, *Chairman
of the Board*



John Koudounis,
President



Evonne Sepsis,
Vice President



Jeanne Jurasek,
Treasurer



Christos Linardakis,
Secretary



Bill Spell,
Board Member



Peter Panton,
Board Member



Vicki Pappas Karl,
Executive Director

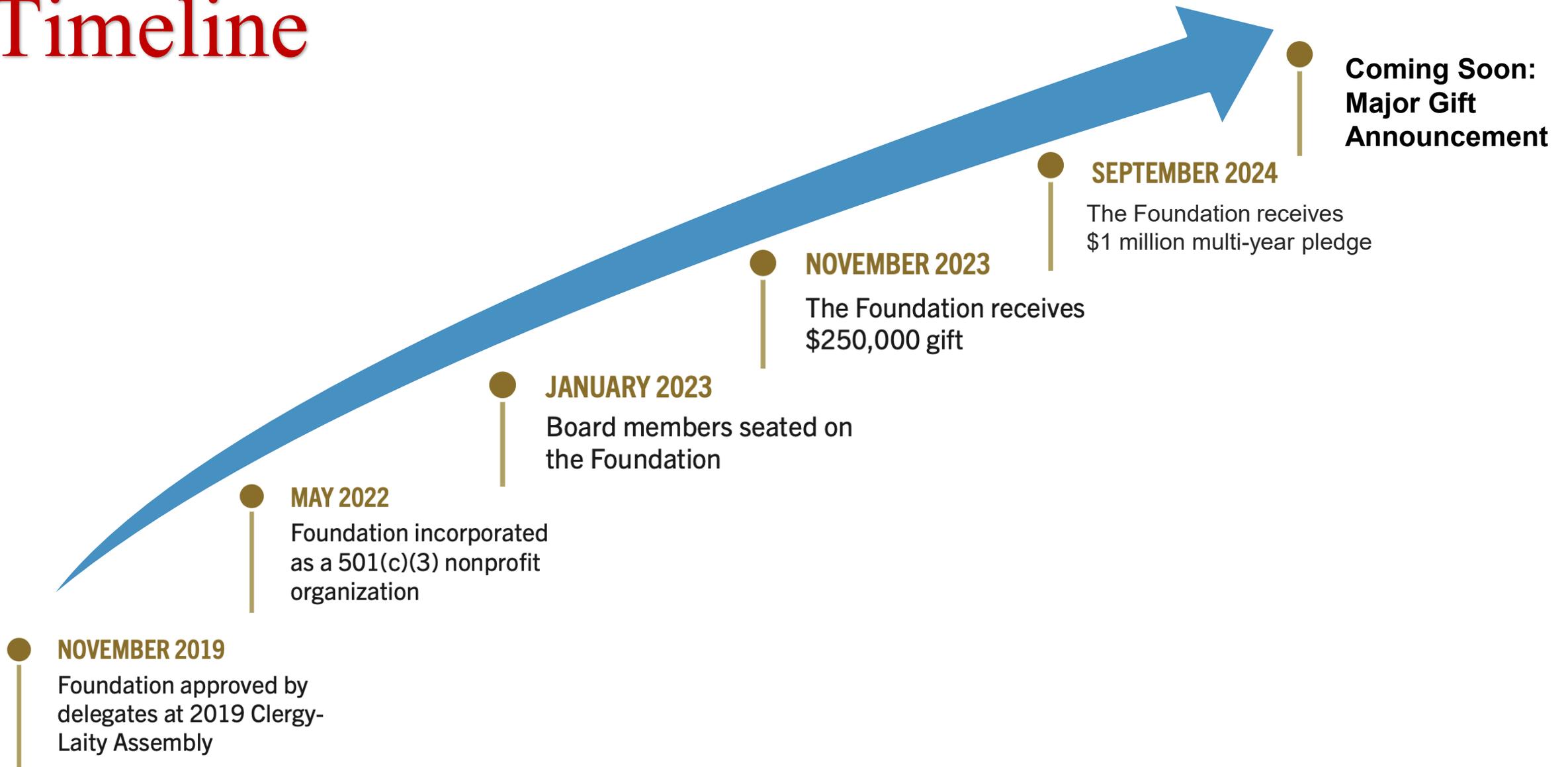


Peter Stamatis,
Legal Advisor



Thomas G.
Massouras,
*Member of the
Audit Committee*

Timeline



Finances At a Glance*

Accounts	Funds
Checking/Savings	\$45,360
Unrestricted donations**	\$612,221
Purpose and Time Restricted Pledge Receivable	\$300,000
Time Restricted Pledge Receivable	\$600,000

* Funds as of 9/30/25

** Unrestricted donations invested at Morgan Stanley

The Foundation Investment Policy

- Outlines how funds will be invested to support its mission, preserve its principal, and generate income.
- Presently, our portfolio's asset allocation is 40%- cash/fixed income and 60% equities.
- Regular distributions will occur once \$5 million is raised or 5-years elapse, whichever comes first.
- At the latest, distributions would occur in 2027.

How They are Different



An eparchy of the Ecumenical Patriarchate and the Greek Orthodox Archdiocese that **oversees 58 parishes and 2 monastic communities in the Midwest.**



A not-for-profit **endowment that raises, invests, and manages a pool of financial assets** to support the Metropolis of Chicago exclusively.

Filling a Unique Need



Protect **religious liberty**
and ensure the future of the
Ecumenical Patriarchate



Fortify the financial
underpinnings of the
Ecumenical Patriarchate



Advance **Orthodoxy**
and **Hellenism** in the
U.S. through GOA
national ministries

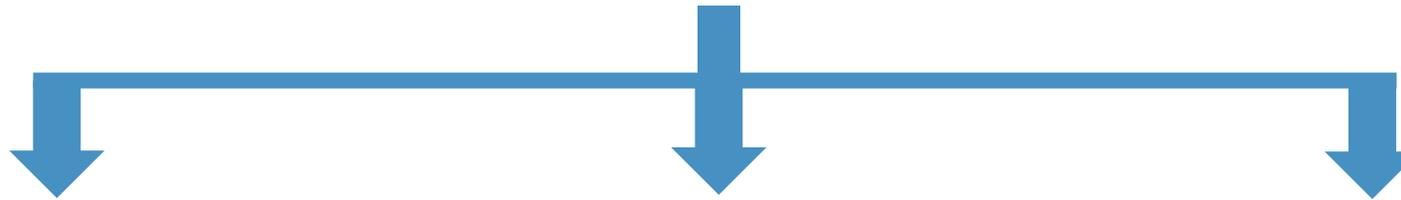
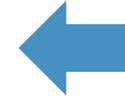


Revitalize parish life
from the ground up by
providing long-term
financial support to the
Metropolis

Foundation Exists to Support the Metropolis



METROPOLIS
OF CHICAGO



Parish
Support



Philanthropic Aid



Clergy
Leadership



GREEK ORTHODOX METROPOLIS OF CHICAGO
ST. IAKOVOS RETREAT CENTER
A place of faith, a place of fellowship

GREEK ORTHODOX METROPOLIS OF CHICAGO FOUNDATION

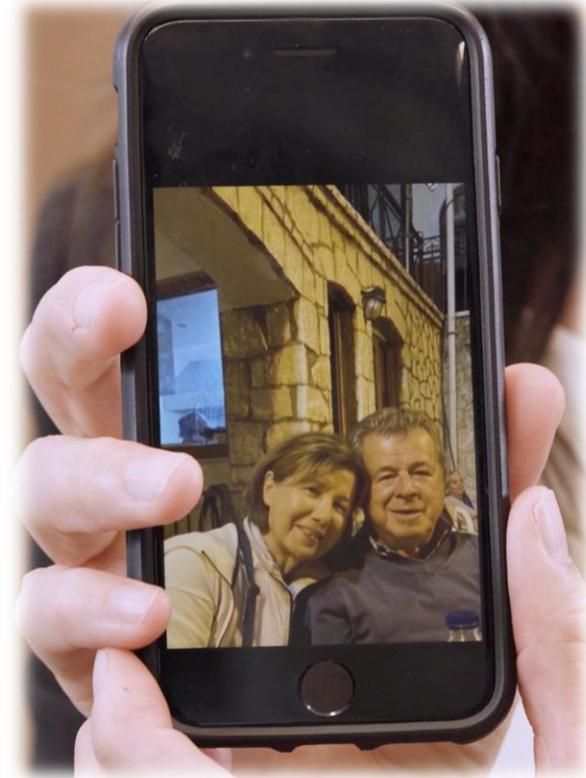
What You Can Do

1. Visit our website and learn more:
www.gomocfoundation.org
2. Reflect on how you want to impact the Church
3. Schedule a meeting to better understand how to support us

How to Give to the Foundation

How to Give to the Foundation: The Foundation is seeking transformational gifts and pledges from donors. All donations are tax-deductible and can be structured as lifetime or testamentary gifts. Some examples include:

-  One-time gifts or multi-year pledges
-  Gifts of appreciated stock
-  Planned legacy giving
-  Gifts via wills or trusts
-  Beneficiary designations
-  Charitable contributions from IRAs
-  Charitable gift annuities
-  Donor advised funds



GREEK ORTHODOX METROPOLIS OF CHICAGO FOUNDATION



METROPOLIS
OF CHICAGO

2025 CLERGY-LAITY ASSEMBLY

St. Iakovos Retreat Center

Wednesday, November 5, 2025

Peggy Papaioannou



SIRC Proposed 2026 & 2027 Budgets

SIRC Financials		DRAFT BUDGET	DRAFT BUDGET
		2026	2027
Funded by Parish Support Assessment		350,000	350,000
Contributions & Special Events (gross)		150,000	125,000
Total Fundraising Support		500,000	475,000
Usage Fees		770,000	780,000
Other Income		1,200	1,200
Total Revenues		1,271,200	1,256,200
Total Operating Expenses and Debt Servicing		1,274,460	1,272,339
Net Operating Cash Increase / (Decrease)		-3,260	-16,139

Any operating surplus due to exceeding both fundraising and usage fee goals, will be used to further pay down the Debt balance.



METROPOLIS
OF CHICAGO

2025 CLERGY-LAITY ASSEMBLY

2024 Audit Report

Wednesday, November 5, 2025

Metropolis Audit Committee





Greek Orthodox Metropolis of Chicago Audit Committee Presentation & Financial Summary

PRESENTED BY GUS HARRIS

Audit Committee Report & Financial Overview

- **Introduction – Metropolis Audit Committee**
- Audit Committee – Gus Harris, Marc Kotsonas, Steve Koulogeorge, Gus Kolyvas
- Purpose:
 - Ensure financial transparency, accountability, and integrity
- Key Responsibilities:
 - Review FS and findings, monitor IC and risk areas
 - Ensure compliance with financial policies
 - Advise Metropolis Council on financial stewardship
- Conduct:
 - Review of financial policies and procedures, FS, internal controls
 - Meeting with management on significant issues
 - Entrance/Exit meeting with the external auditor



Audit Committee Report & Financial Overview

- **Independent Auditor Opinion**

- **Audit Firm:** Miller Cooper and Company, Ltd.
- **FS Covered:** CYs 2023 – 2024 - Report Date September 25, 2025
- **Audit Standards:** Conducted under GAAS (Generally Accepted Auditing Standards).
- **Opinion:** *Unmodified (Clean)* — FS present fairly, in all material respects, the financial position and activities of the Metropolis and Affiliates.
- **Audit Exceptions:**
 - No material weaknesses or irregularities identified.
 - No material misstatements or going concern issues.



Audit Committee Report & Financial Overview

- **Governance, Controls and Going Forward**
- **Key Priorities:**
 - Maintain annual independent CPA audit for FY 2025.
 - Continue active audit committee oversight and monitoring.
 - Sustain Ongoing review of internal controls and compliance.
- **Strategic Focus Areas:**
 - Maintain open communication with auditors—no significant issues reported.
 - Strengthen long-term investment oversight and reporting.
 - Enhance parish-level financial coordination and accountability.
 - Prepare for new accounting & reporting standards.
- **Closing Remarks:**
 - The Metropolis remains financially sound, transparent and guided by integrity and purpose-driven stewardship.





METROPOLIS
OF CHICAGO

2025 CLERGY-LAITY ASSEMBLY

Metropolis Presentation & Approval 2026-27 Financials

Wednesday, November 5, 2025

Metropolis Finance Committee





Metropolis of Chicago 2026 – 2027 Budget



Income Sources

Designated Income – Grants & Ministry
General Income
Archdiocese Allotment (Total Commitment Sharing)
Individual Donations
 Recurring Vision Gifts (Stewards)
 One-time Contributions
 Seasonal Appeals
Direct Parish Support
Other – Registry, CLA, Interest & Dividends, etc.



METROPOLIS
OF CHICAGO

Archdiocese Allotment By Metropolis

	2025	2026
ARCH. DISTRICT	3,488,638	\$ 3,524,177
NEW JERSEY	2,823,201	3,001,286
CHICAGO	3,003,328	3,054,526
BOSTON	1,963,175	1,970,430
SAN FRANCISCO	3,828,390	3,915,105
ATLANTA	3,583,287	3,702,355
PITTSBURGH	1,935,634	1,988,793
DETROIT	1,794,234	1,844,614
DENVER	2,022,550	2,125,539
Total	24,442,436	25,126,825

2026 Projected Commitment Income

\$ 824,721



Income Sources Comparison

Metropolis Stewardship Programs
(Boston & Detroit)

Direct Parish Support
(Atlanta, Pittsburgh, San Francisco)

Major Banquets
(Boston, DAD, New Jersey)



Direct Parish
Support
13th Payment

Calculation to determine parish support
for SIRC prior to 2018

$1/12 \times \text{Total Commitment} = \$ 254,544$



METROPOLIS
OF CHICAGO

Direct Parish Support

Cushion Rates %

	2020	2021	2022	2023	2024	2025
ARCH. DISTRICT	7.3	7.3	8.1	8.8	7.9	9.4
NEW JERSEY	4.8	4.8	4.8	4.4	4.6	4.9
CHICAGO	7.7	7.7	5.0	4.8	1.8	0.0
BOSTON	10.8	9.4	12.4	12.6	13.5	14.9
SAN FRANCISCO	6.0	6.0	5.5	3.1	5.2	2.4
ATLANTA	5.0	5.0	5.0	6.0	5.6	5.5
PITTSBURGH	10.4	10.0	10.1	10.1	9.4	10.2
DETROIT	5.6	5.6	5.1	4.5	5.9	4.2
DENVER	4.1	4.1	5.0	4.3	5.1	6.3

Total Commitment Cushion: 7% x TC = \$213,817



METROPOLIS
OF CHICAGO

Organization

Funds

Tags

Clergy Development
Enhanced Engagement
Fuel Growth
Metropolis Center
Operational Excellence
Parish Support
Philanthropy
Youth and Young Adult



2026 Summary

Designated Income	\$ 1,565,394
General Income	\$ 2,216,395
Total Income	\$ 3,781,789
Designated Expenses	\$ 1,382,180
General Expenses	\$ 1,784,464
Strategic Investments	\$ 204,600
Balance Sheet Activity	\$ 370,000
Total Expenses	\$ 3,741,244
Budget Surplus (Deficit)	\$ 40,545



2027 Summary

Designated Income	\$ 1,602,616
General Income	\$ 2,266,387
Total Income	\$ 3,869,004
Designated Expenses	\$ 1,418,920
General Expenses	\$ 1,837,998
Strategic Investments	\$ 265,288
Balance Sheet Activity	\$ 320,000
Total Expenses	\$ 3,842,206
Budget Surplus (Deficit)	\$ 26,797