

APPROVED: April 2014

**MINUTES OF THE
BOARD OF DIRECTORS**

**PRESBYTERIAN CHURCH (U.S.A)
A CORPORATION, AND ITS
CONSITUENT CORPORATIONS**

**Louisville, Kentucky
February 5-7, 2014**

**As Recorded by the Staff of the
Office of the Executive Director of the
Presbyterian Mission Agency
100 Witherspoon Street
Louisville, KY 40202**

**Minutes of the
BOARD OF DIRECTORS
PRESBYTERIAN CHURCH (U.S.A.),
A CORPORATION, AND ITS CONSTITUENT CORPORATIONS
February 7, 2014**

CONVENE The regular business meeting of the Board of Directors of the Presbyterian Church (U.S.A.), A Corporation, and Its Constituent Corporations (collectively “corporation”), was convened at 9:44 a.m. on February 7, 2014, with prayer led by Matthew Schramm in the in the Crystal Ballroom of the Brown Hotel in Louisville, Kentucky.

ROLL CALL Susan Abraham, Office of the Executive Director, Presbyterian Mission Agency, called the roll by naming the absentees and reporting requests to be excused.

CORPORATE BOARD MEMBERS The following members of the Board of the Corporation were present for all or part of the meeting:
Andrew Barron, Mary C. Baskin, The Reverend Arthur Canada, Ruling Elder Bill Capel, The Reverend Clark Cowden, The Reverend Melissa DeRosia, The Reverend James R. Ephraim, Jr., The Reverend David Ezekiel, Ruling Elder Thomas O. Fleming, Jr., The Reverend Marilyn Gamm, The Reverend Roger Gench, The Reverend Chad Herring, The Reverend Jack Hodges, Ruling Elder Mary Jorgenson, The Reverend Rachel Mihee Kim–Kort, The Reverend Cruz Negron-Torres, Ruling Elder Susan Osoinach, Ruling Elder Cathryn C. Piekarski, Ruling Elder Kears Pollock, Ruling Elder Heath Rada, The Reverend Nancy Ramsay, The Reverend Marianne Rhebergen, Ruling Elder Noelle Royer, The Reverend Matthew Schramm, The Reverend David Shinn, Ruling Elder Joyce A. Smith, Ruling Elder Josephene Stewart, The Reverend Wendy Tajima, The Reverend Charles Arlin Talley, and The Reverend Kevin Yoho.

CORRESPONDING MEMBERS The Reverend Kerry Allen, The Reverend Jay Hudson, Ruling Elder Marc Lewis, The Reverend Carmen Rosario, The Reverend Tom Taylor, Ruling Elder Linda B. Valentine, The Reverend Nicholas Yoda, and The Reverend Raafat Zaki

DEPUTY EXECUTIVE DIRECTORS AND SENIOR DIRECTORS Terri Bate, Roger Dermody, Kathy Francis, Earline Williams

EXECUTIVE DIRECTOR’S OFFICE STAFF Susan Abraham, Martha Clark, Barry Creech, Dana Dages, April Davenport, Ruth Gardner, Debbie Gardiner, Courtney Hoekstra, Michael Kirk, Lisa Robbins

OTHER

Invited Participants, Guests, Observers, and Staff Present for All of Part of the Time Were:

Greg Allen-Pickett, Cecelia D. Armstrong, Amgad Beblawi, Bob Brashear, Sylvia Carter, Molly Casteel, Kerry Clements, Deb Coe, Bethany Daily, Jomaris De Jesus, Frank Dimmock, Hunter Farrell, Deborah Fair, Rob Fohr, Brian Frick, Marci Glass, Evelyn R. Hallman, Chip Hardwick, Lee Hinson-Hasty, Eric Hoey, Carl Horton, Rhashell Hunter, Tamron Keith, Paula Kincaid, Laurie Kraus, Carmen Fowler LaBerge, Clare Lewis, Sara Lisherness, Philip Lotspeich, Kathie Lyvers, Tim McCallister, Bill McConnell, Warren McNeill, Jewel McRae, Donald Mead, Rosemary Mitchell, Sterling Morse, Emily Odom, Susan Ochs, Conrad R. Rocha, Leslie Scanlon, Linda Scholl, Kathy Trott, Kitty Ufford-Chase, Rick Ufford-Chase, Charles Wiley, Richard Williams, and Donald R. Wilson

OFFICERS OF THE CORPORATION

The Following Officers of the Corporation Were Present:

Matthew Schramm	Chair
Arthur Canada	Vice Chair
Linda Valentine	President
Earline Williams	Executive Vice President, Chief Financial Officer
Roger Dermody	Executive Vice President
Martha Clark	Senior Vice President and Secretary
Barry Creech	Vice President
Dorothy J. Smith	Vice President and Treasurer
Denise Hampton	Vice President and Controller
April Davenport	Vice President and Assistant Secretary
Michael K. Kirk	Vice President and Assistant Secretary
Timothy Quinn	Assistant Treasurer

APPROVED EXCUSES

Excuses were offered on behalf of the following persons and, upon motion from the floor, the Board **VOTED** to excuse the following members from the meeting:

- Ruling Elder Steve Aeschbacher
- Ruling Elder Marsha Zell Anson
- Clarence Antioquia
- Ruling Elder Janet Martin
- The Reverend Neal Presa
- Ruling Elder Glen Snider
- The Reverend Bruce Stevens

QUORUM

A quorum was declared present for the transaction of business.

SECRETARY PRO - TEM

Upon motion from the floor, the Board of Directors **VOTED** to designate Susan Abraham as Secretary Pro-Tem during this meeting.

**REPORT OF
PROPERTY, LEGAL,
AND FINANCE
COMMITTEE**

A report of recommended corporate actions taken by the Property, Legal, and Finance Committee, was presented by Matthew Schramm, chair, and received by the Board.

CONSENT AGENDA

The Board of Directors **VOTED** to approve the adoption of the following consent agenda items (1-7) from the report of recommended actions taken by the Property, Legal, and Finance Committee as follows:

**APPROVAL OF
SEPTEMBER 2013
MINUTES**

1. **That** the corporate Property, Legal, and Finance Committee, recommends to the Board of Directors of Presbyterian Church (U.S.A.), A Corporation approval of the Minutes of the Board of Directors of the Presbyterian Church (U.S.A.), A Corporation, and its constituent corporations meeting of September 25-27, 2013.

**HOUSING
ALLOWANCE
DESIGNATIONS**

2. **RESOLVED**, that the attached housing allowance designations are ratified; AND further that 40 percent of the salary of every Teaching Elder on the exempt staff, regardless of when hired, is hereby designated for the current year unless otherwise specifically provided (via an express amount listed); AND further that these housing allowance designations are approved for 2014 and all future years unless otherwise provided by the Corporation; AND further that these be attached to the official copy of the minutes (maintained by the corporate secretary) with the designated dollar amounts. **(Appendix 1)**

**AUTHORIZED
CONTRACT SIGNERS**

3. **RESOLVED**, that the following positions be and hereby are granted the authority to bind the Presbyterian Church (U.S.A.), A Corporation in all contracts calling for the payment of Ten Thousand Dollars (\$10,000.00) or less.

Office of the General Assembly Staff:

Associate for Communications
Associate for Constitutional Interpretation
Associate for Ecumenical Relations
Associate for Mid Council Relations
Associate for Records and History
Associate for Vocational Ministries
Coordinator, Budget
Coordinator, Ecumenical Education
Coordinator, GA Business & OGA Records
Coordinator, General Assembly Nominating Committee
Coordinator, Judicial Process and Social Witness
Coordinator, Leadership Development and CLC

Coordinator, Office of Immigration Issues
Coordinator, OGA Publications & PHS Records Support
Coordinator, OGA Records
Coordinator, OGA Web Services
Coordinator, Preparation for Ministry/Exams
Coordinator, Representation, Inclusion, and Ruling Elder Training
Coordinator, Ruling Elder Resources and Educator Certification

Presbyterian Mission Agency Staff:

Associate Director, Mission Effectiveness and Administration
Associate Director for Theology, Worship and Education
Co-director, Stony Point Center
Coordinator, Research Services
Director, Communication Services
Director, Compassion, Peace and Justice
Director, Evangelism and Church Growth
Director, Mission Communications
Director of Policy, Administration, and Board Support
Director, Racial Ethnic and Women's Ministries/PW
Director, Special Offerings
Director, Theology, Worship, and Education
Director, World Mission
Executive Associate, Office of the Executive Director
Executive Director/CEO, Jarvie Commonwealth Service
General Manager, World Mission
Project Manager for CFD Administration
Project Manager for Mission Program Administration
Publisher, Theology, Worship, and Education

RESOLVED, that the following position be and hereby is granted the authority to bind the Presbyterian Church (U.S.A.), A Corporation in all contracts calling for the payment of Thirty Thousand Dollars (\$30,000.00) or less.

Executive Director, Ghost Ranch

RESOLVED, that the following positions be and hereby are granted the authority to bind the Presbyterian Church (U.S.A.), A Corporation in all contracts.

Office of the General Assembly Staff:

The Stated Clerk of the General Assembly
Associate for Assembly Operations
Associate for Ecclesial Ministry
Coordinator, Meeting Services

Presbyterian Mission Agency Staff:

Senior Director of Communications Ministry
Senior Director of Funds and Development

**AMENDMENT TO THE
CORPORATE BY LAWS**

4. **RESOLVED**, that the Bylaws of the Presbyterian Church (U.S.A.), A Corporation be and they hereby are amended as reflected in the attached Exhibit A (additions shown as highlighted/underlined, deletions shown as strike-through's). (**Appendix 2**)

**GHOST RANCH BANK
ACCOUNT – BANK
RESOLUTION BY
CORPORATION**

5. **RESOLVED**, that COMMUNITY BANK (“Bank”) is designated a depository of funds for the Corporation:

RESOLVED, that any prior resolutions remain in effect except as changed by those adopted today. The Corporation ratifies all transactions purportedly done on its behalf with the Bank before the delivery of this resolution to the Bank to the extent consistent with prior resolutions of the Corporation related to this account. Any change(s) to these resolutions will take effect only after the Bank has received written certification of the change(s) and has had a reasonable time to verify and act on the change(s);

RESOLVED, that the Corporation agrees to be bound by the Bank’s Commercial Deposit Account Agreement for each account permitted by these resolutions;

RESOLVED, THAT THE Bank is authorized to honor, pay, and charge the Corporation’s account(s) for any item purporting to have been signed on behalf of the Corporation with a facsimile signature that resembles a specimen the Corporation has certified to the Bank, no matter by whom or by what means the actual or purported signature may have been made, but only in so far as the facsimile signature is the second signature on a check for \$25,000 or over;

RESOLVED, that the persons named below, whose manual and/or facsimile signatures are provided next to their respective names, are authorized to perform the powers listed based on number(s) following their respective names. The Bank has no duty to inquire into any power before executing it, even if the power benefits the signer individually. The

required number of signatures immediately follows the description of that power;

Powers:

1. Open and close deposit accounts, sign account agreements, and sign contracts for deposit-related services. Signatures required: 1
2. Sign and authorize checks, drafts, withdrawal slips, and any other orders for the payment of money, whether by paper, electronic means., Signatures required: 1
3. Borrow money by signing promissory notes, checks, drafts, credit agreements, agreements for letters of credit, and any other contracts that obligate the Corporation to repay funds. Signatures required: Not authorized
4. Assign, endorse, discount, transfer, mortgage, or pledge any of the Corporation's property as collateral for any obligation, direct or indirect, absolute or contingent. Signatures required: Not authorized
5. Lease, have access to, and terminate leases for safe-deposit boxes. Signatures required: Not authorized
6. Give releases, waivers, receipts, and notices of all kinds that relate in any way to any relationship of the Corporation with the Bank. Signatures required: Not authorized

RESOLVED, that the secretary of the Corporation is directed to certify and deliver a copy of these resolutions to the Bank, the signature cards bearing the genuine signatures of the persons named below, and any other documents that the Bank requires.

AUTHORIZED PERSONS. The names and genuine signatures, manual or facsimile, of the authorized persons, and the powers granted to them are as follows:

Martha E Clark, Sr. VP/Secretary – Powers 1 and 2 – as to account number xxx4443

Robert B Creech, Vice President – Powers 1 and 2 – as to account number xxx4443

April Davenport, Vice President/Assistant Secretary - Powers 1 and 2 – as to account number xxx4443

Linda B Valentine, President - Powers 1 and 2 – as to account number xxx4443

Earline B Williams, Executive VP/CFO - Powers 1 and 2 – as to account number xxx4443

UPDATE OF CHECK SIGNERS

6. **RESOLVED**, that all previous resolutions authorizing signatories to the accounts listed on Exhibit A be and they hereby are revoked and superseded effective the date of this resolution; and

FURTHER RESOLVED, that the officers specified in Exhibit A (“designated signers”) be and they hereby are authorized (1) to sign, for and on behalf of this Corporation, any and all checks, drafts or other orders with respect to any funds to the credit of this Corporation with the institutions listed on Exhibit A, (hereinafter “Institutions”) against the Corporation’s listed accounts at those Institutions maintained at any time with these Institutions, inclusive of any such checks, drafts, or other orders in favor of any of the designated signers and/or other person(s), and/or (ii) to make withdrawals of any such funds from these accounts by any other means authorized by the Institution, that the Institutions be and hereby are authorized (a) to pay such checks, drafts or orders, and/or to honor such withdrawals; (b) to receive for deposit to the credit of the Corporation, and/or for collection for these accounts of this Corporation, any and all checks, drafts, notes or other instruments for the payment of money which may be submitted to it for such deposit and/or collection; to receive, as the act of this Corporation, any and all stop payment instructions with respect to any such checks, drafts or other orders when signed by any one or more of the designated signers as hereinafter designated.

FURTHER RESOLVED THAT the designated signers be and they hereby are authorized, for and on behalf of this Corporation, to transact any and all other business with or through the Institutions which at any time may be deemed by said designated signers transacting the same to be advisable EXCEPT THE BORROWING OF MONEY, OR THE OBTAINING OF ANY FORM OF CREDIT, FROM THE INSTITUTIONS, EITHER DIRECTLY OR INDIRECTLY, WITH OR WITHOUT SECURITY.

That the Institutions are further authorized to pay to the debit of these accounts any and all checks, drafts and other instruments for the payment of money drawn in the name of the Corporation bearing or purporting to bear the facsimile signature(s) of the President or Executive Vice President/Chief Financial Officer inclusive of and in favor of any person whose facsimile signature appears thereon, if the facsimile signature(s) thereon, resemble(s) the specimen(s) filed with the Institutions.

That the Institutions are hereby notified that any check in excess of Twenty-five Thousand Dollars (\$25,000.00) requires two signatures, one which may be a facsimile signature.

Exhibit A

**PNC Bank Kentucky, Inc.
Louisville, KY 40202**

Account #	Account Name	Officers Authorized to Sign
XXXXXXX4740	Operating Cash	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President
XXXXXXX9706	Flexible Spending Account	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President
XXXXXXX3576	Pittsburgh Operating	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President
XXXXXXX5692	Murdock Estate	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President
XXXXXXX9378	Incoming Wire Transfer	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President

**JPMorgan Chase and Company
Louisville, KY 40202**

Account #	Account Name	Officers Authorized to Sign
XXXXXXX4354	Presbyterian Disaster Assistance	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President
XXXXXXX4896	Presbyterians	President

	Today Subscriptions	Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President
XXXXXXX7265	UN Office Expense Account	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President Director Administrative Assistant

**Wells Fargo Bank
Santa FE, NM 87506**

Account #	Account Name	Officers Authorized to Sign
XXXXXXX3745	Plaza Resolana Operation	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President Contract & Employee Services Manager Executive Director Director of Operations

**PARTIAL WRITE-OFF
OF LOAN BALANCE**

7. **RESOLVED**, That the Board of Directors of the Presbyterian Church (U.S.A.), A Corporation (“Corporation”) approve the recommendation of the Mission Development Resources Committee and make a grant to the Hope Presbyterian Church in Chicago in the form of writing off fifty percent (50%) of the outstanding loan balance upon receipt of fifty percent (50%) of the outstanding balance being paid to the Corporation by a sister congregation of Hope Presbyterian Church (“Church”). Such grant/write off shall be in the amount of approximately Thirty-seven Thousand Dollars (\$37,000).

FURTHER RESOLVED, That Board of Directors of the Corporation direct staff to indicate a zero dollar (\$0) balance of loan #15263909 upon receipt of approximately \$37,000 on behalf of the Church and the mortgage securing the loan be released. (**Appendix 3**)

ADJOURN

Following the above actions, the Board of Directors **VOTED** to rise from the

Board of Directors of the Presbyterian Church (U.S.A.), A Corporation, and Its Constituent Corporations, and reconvene as the Presbyterian Mission Agency Board.

There being no further business for consideration, the meeting of the Board of Directors of the Presbyterian Church (U.S.A.), A Corporations and Its Constituent Corporations, was adjourned at with prayer offered by Matthew Schramm.

Respectfully Submitted,

Susan Abraham
Secretary Pro Tem

Appendices

Appendix 1: 2014 Manse Allowance

Appendix 2: Amendment to Corporate Bylaws

Appendix 3: Partial Write Off Of Loan Balance

PRESBYTERIAN MISSION AGENCY BOARD

February 5-7, 2014

Legal/Risk Management Services Office

Appendix 1

MINISTER EMPLOYEES AT PRESBYTERIAN CENTER & CONFERENCE CENTERS

<u>EMPLOYEE</u>	<u>2014 ANNUAL MANSE</u>
Anderson, Rachel Allane	18,540.00
Ashley, SanDawna G	38,000.00
Atiemo, Samuel K.M.	18,500.00
Barnes, Rebecca J.	13,120.00
Benson-Nicol, Nancy J.	15,320.00
Braaksma, Debra Ann	16,880.00
Cargal, Timothy B.	31,500.00
Casteel, Molly N.	24,150.00
Cushman, Cynthia L.	20,100.00
Davis, Melissa Garrett	15,910.00
Dermody, Roger A.	75,600.00
Dias, Almir D.	31,868.00
Enders Odom, Emily J.	15,000.00
Ensign-George, Barry A.	23,930.00
Farrell, Bennett H.	17,200.00
Fohr, Christine C.	24,000.00
Galvan-Valle, Marissa I.	10,380.00
Gambrell, David P.	12,468.00
Girgis, Magdy B.	8,153.00
Girgis, Raafat S.	33,600.00
Gnatuk, Wayne A.	9,852.00
Hardwick, Charles B.	44,000.00
Hay, Thomas D.	32,132.00
Heery, Patrick D.	13,364.00
Hinson-Hasty, Gerald L.	41,960.00
Hoey, Eric	35,000.00
Hong, Christine J.	30,000.00
Horton, Carl E.	28,000.00
Hunter, Rhashell D.	37,531.00
Iosso, Christian T.	15,500.00
Jones, Ray Glenn	20,400.00
Kim, Sun B.	27,000.00
Koenig, William M.	21,300.00
Kraus, Laurie Ann	42,900.00
Lee, Haemin	12,000.00
Lee, Unzu S.	18,000.00
Lieberman, Joyce E.	13,600.00
Loleng, David M.	57,000.00
Lotspeich, Philip A.	28,000.00
Miller, Emily W.	12,360.00
Mitchell, Rosemary C.	49,147.00
Morse, Sterling	13,900.00

PRESBYTERIAN MISSION AGENCY BOARD

February 5-7, 2014

Legal/Risk Management Services Office

Appendix 1

Nelson, James Herbert	35,200.00
Niles-Mccrary, Rose E.	18,000.00
Oliver, Lonnie J.	30,200.00
Park, Sunkyoo	19,000.00
Parsons, Gradye M.	30,000.00
Philbrick, Ann	25,000.00
Porter, Irvin R.	24,000.00
Reeves, Kathy	15,672.00
Robinson, John A.	38,588.00
Rodriguez, Hector L.	17,938.00
Russell, Karen S.	13,400.00
Seebeck, Paul R.	12,100.00
Smith, Alexa A.	20,075.00
Somplatsky-Jarman, William	30,580.00
Stricklen, Teresa D.	28,270.00
Suarez-Valera, Pastor A.	10,560.00
Uriarte, Mienda A.	33,400.00
Van Marter, Jerry	24,000.00
Wiley, Charles A.	20,400.00
Williams, Craig S.	49,000.00
Winbush, Robina M.	35,000.00

MINISTER EMPLOYEES IN MISSION PERSONNEL POSITIONS

<u>EMPLOYEE</u>	<u>2014 ANNUAL MANSE</u>
Adams, Mark S.	11,449.00
Armstrong, Sara G.	11,530.00
Baker, Douglas R.	15,364.00
Ban, Ho	6,240.00
Beisswenger, Philip L.	19,700.00
Bennett, Marta D.	12,443.00
Blane, Debra Ruth	5,520.00
Bryant, Sharon L.	12,000.00
Carriker, Charles T.	10,100.00
Dawson, Barry Paul	20,100.00
Ellington, Dustin W.	11,000.00
Esslinger, Kurt W.	15,940.00
Gartrell, David G.	5,788.00
George, Jacob	25,800.00
Griffin, Kathleen M.	6,000.00
Hansen, Richard P.	14,713.00
Harcourt, Brenda S.	5,440.00
Haspels, John M.	9,500.00
Heikkila, Joshua David	24,000.00

PRESBYTERIAN MISSION AGENCY BOARD

February 5-7, 2014

Legal/Risk Management Services Office

Appendix 1

Henken, Sarah Ann	5,500.00
Holman, Jo Ella W.	7,065.00
Holslag, Jane F.	9,000.00
Koball, Jed H.	5,400.00
Koll, Karla A.	3,703.00
Lim, Choon S.	6,000.00
Ludwig, Michael Carl Thomas	28,000.00
McCall, John S.	7,700.00
Moore, William L.	18,400.00
Nicewander, Kari J.	10,800.00
Rice, Robert Brian	14,000.00
Sepehri, Sadegh	8,004.00
Smith-Mather, Nancy M.	2,000.00
Smith-Mather, Shelvis S.	2,000.00
Stelle, Stephen K.	25,700.00
Tomeh, Nuhad D.	21,546.00
Vogel, Leslie S.	12,360.00
Wakeman, Esther P.	7,200.00
Weber, Carolyn Belle	13,100.00
Weller, Michael S.	12,000.00
Wright, John Mark	14,700.00
Young, Rebecca B.	9,000.00

PRESBYTERIAN MISSION AGENCY BOARD

February 5-7, 2014

Legal/Risk Management Services Office

Appendix 2

**ITEM E.104
FOR ACTION**

<i>FOR PRESBYTERIAN MISSION AGENCY EXECUTIVE DIRECTOR'S OFFICE USE ONLY</i>			
A. Finance	X	E. Corporate Property, Legal, Finance	J. Board Nominating & Governance Subcommittee
B. Justice	X	F. PC(USA), A Corporation	P. Plenary
C. Leadership		G. Audit	
D. Worshiping Communities		H. Executive Committee	

Subject: Amendment to Bylaws of Presbyterian Church (U.S.A.), A Corporation

Recommendation:

It is recommended that the corporate Property, Legal, and Finance Committee, recommend to the Board of Directors of Presbyterian Church (U.S.A.), A Corporation the following resolution for approval:

RESOLVED, that the Bylaws of the Presbyterian Church (U.S.A.), A Corporation be and they hereby are amended as reflected in the attached Exhibit A (additions shown as highlighted/underlined, deletions shown as strike-through's).

Background:

The Legal /Risk Management Services Office performed a routine review of the Bylaws of the Presbyterian Church (U.S.A.), A Corporation utilizing the services of outside Pennsylvania counsel, and submits the attached amendments for consideration and approval. A chart is attached which outlines the proposed amendments, many of which are editorial changes.

Draft 01/09/14

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EXHIBIT A

1 01/17/87 Adopted
2 09/12/87 Revised
3 11/19/88 Revised
4 02/17/90 Revised
5 06/19/93 Revised
6 02/19/00 Revised
7 09/27/03 Revised
8 03/16/07 Revised
9 09/23/11 Revised
10 [mm/dd/yy Revised]

11
12
13 **BYLAWS**
14 **of the**
15 **PRESBYTERIAN CHURCH (U.S.A.) A CORPORATION**

16
17 The Presbyterian Church (U.S.A.), A Corporation ("**Corporation**"), is the principal
18 **e**Corporation of and established by the General Assembly of the Presbyterian Church (U.S.A.)
19 (hereinafter sometimes referred to as the "General Assembly") to facilitate the management of
20 its corporate affairs, as provided in **Section G-13.0103h** of the Form of Government of the
21 Presbyterian Church (U.S.A.), and was originally formed on March 28, 1799 by Act of the
22 General Assembly of the Commonwealth of Pennsylvania.

23
24 **ARTICLE I**
25 **Office and Fiscal Year**

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26
27 **Section 1.01. Offices.** The **e**Corporation may have offices at such places within or
28 without the United States of America as the Board of Directors may from time to time appoint
29 or the business of the **e**Corporation requires.

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30
31 **Section 1.02. Fiscal Year.** The fiscal year of the **e**Corporation shall begin on the
32 first day of January in each year.

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33
34 **ARTICLE II**
35 **Board of Directors**

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36
37 **Section 2.01. Selection of Directors.** The members of the Board of Directors of the
38 **Presbyterian Church (U.S.A.), A Corporation** shall be selected and may be removed as follows:
39

Draft 01/09/14

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EXHIBIT A

40 (1) The members of the ~~General Assembly Mission Council~~ Presbyterian Mission
41 Agency Board of the Presbyterian Church (U.S.A.) shall, by virtue of their offices, be
42 Directors of the Corporation.

43
44 ~~(2) Other members of the Board of Directors of the Corporation may be elected or~~
45 ~~removed by the General Assembly Mission Council of the Presbyterian Church (U.S.A.)~~
46 ~~(hereinafter sometimes referred to as the "General Assembly Mission Council"). Such at large~~
47 ~~members shall be elected by the General Assembly Mission Council for four-year terms after~~
48 ~~consideration of the recommendations of the Board of Directors of the Corporation, subject to~~
49 ~~confirmation by the General Assembly, and each person so elected shall be eligible to serve~~
50 ~~one additional term. A person elected to an unexpired term shall be eligible to serve~~
51 ~~only one additional four-year term.~~

52
53 Section 2.02. Directors of the Corporation's Treasury Constituent Corporations.
54 The persons from time to time serving as Directors of the Corporation shall, by virtue of their
55 offices, constitute the directors or trustees of each corporation listed in Annex A hereto (which
56 corporations so listed are referred to collectively in these bylaws as "Treasury Constituent
57 Corporations").

58
59 Section 2.03. Meetings of Directors. Every meeting of the Board of Directors of the
60 Corporation shall be, without further notice or action, a meeting of the Board of Directors
61 or Trustees of each of the Treasury Constituent Corporations.

62
63 Section 2.04. Powers; Liability.

64
65 (a) The Board of Directors shall have full power to conduct, manage, and direct the
66 business and affairs of the eCorporation; and all powers of the eCorporation are hereby granted
67 to and vested in the Board of Directors.

68
69 (b) A Director of the eCorporation shall not be personally liable for monetary
70 damages as such for any action taken, or any failure to take any action, unless the Director has
71 breached or failed to perform the duties of his or her office as may be defined under applicable
72 law under 42 Pa.C.S. Sec. 8363 and the breach or failure to perform constitutes self-dealing,
73 willful misconduct or recklessness. The provisions of this subsection shall not apply to the
74 responsibility or liability of a Director pursuant to any criminal statute or the liability of a
75 Director for the payment of taxes pursuant to local, state or Federal law.

76
77 Section 2.05. Organization. The Board of Directors shall elect annually from among
78 the members of the Board a Chair of the Board, who may serve one two-year, non-renewable

Draft 01/09/14

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EXHIBIT A

79 ~~term, up to three consecutive one-year terms,~~ and a ~~V~~ice-~~C~~hair of the Board, ~~also for one~~
80 ~~two-year, non-renewable term.~~ At every meeting of the Board of Directors, the chair, or, in
81 the absence of the chair, the vice chair or a chair chosen by a majority of the Directors present,
82 shall preside, and the secretary, or in the absence of the secretary, an assistant secretary, ~~or in~~
83 ~~the absence of the secretary and the assistant secretaries, appointed by the chair of the meeting~~
84 ~~shall act as secretary or any person designated by majority vote of the Board or appointed by~~
85 ~~the Chair as Secretary Pro tem or Secretary of the Meeting, shall act as secretary of the meeting~~
86 ~~and shall record the Minutes of the meeting.~~

87
88 Section 2.06. Place of Meeting. Meetings of the Board of Directors may be held at
89 such place within or without the United States of America as the Board of Directors may from
90 time to time appoint, or as may be designated in the notice of the meeting.

91
92 Section 2.07. Regular Meetings. Regular meetings of the Board of Directors
93 shall be held at such time and place as shall be designated from time to time by resolution of
94 the Board of Directors; and one such meeting each year shall be designated as a meeting for
95 organization, election of officers and the election of members of the Executive Committee.
96 Members of the Executive Committee and officers may also be elected at any other
97 meeting of the Directors. At every regular meeting, the Directors shall transact such business
98 as may properly be brought before the meeting. Notice of regular meetings need not be given
99 unless otherwise required by law or these bylaws.

100
101 Section 2.08. Special Meetings. Special meetings of the Board of Directors shall
102 be held whenever called by the chair of the Board of Directors or by three or more of the
103 Directors. Notice of each such meeting shall be given to each Director by telephone or in
104 writing at least 24 hours (in the case of notice by telephone) or 48 hours (in the case of notice
105 by ~~telegram- email~~ as to any corporation or in the case of notice by telephone of a meeting of
106 trustees of an Ohio corporation) or five days (in the case of notice by mail) before the time at
107 which the meeting is to be held. Every such notice shall state the time and place of the
108 meeting.

109
110 Section 2.09. Quorum, Manner of Acting, and Adjournment. Forty percent (40%) of
111 the Directors in office shall be present at each meeting in order to constitute a quorum for the
112 transaction of business. Every Director shall be entitled to one vote. Except as otherwise
113 specified in the articles or these bylaws or provided by statute, the acts of a majority of the
114 Directors present at a meeting at which a quorum is present shall be the acts of the
115 Board of Directors. In the absence of a quorum, a majority of the Directors present and voting
116 may adjourn the meeting from time to time until a quorum is present. The Directors shall act
117 only as a Board and the individual Directors shall have no power as such, except that any

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118 action which may be taken at a meeting of the Directors may be taken without a meeting, if a
119 consent or consents in writing setting forth the action so taken shall be signed by all of the
120 Directors in office and shall be filed with the secretary of the eCorporation.

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124 Section 2.10. Executive and Other Committees.

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126 (a) The Board of Directors shall, by resolution adopted by a majority of the
127 Directors in office, establish an Executive Committee of not less than five members, one of
128 whom shall be the chair of the Board of Directors. By like action the board may establish one
129 or more other committees or "other bodies" as such term is defined in 15 Pa.C.S. Sec. 5103(2),
130 each such other committee or body to consist of two or more Directors of the eCorporation.
131 The Chair of the Board may be, ex officio a voting member of each such other committee or
132 body except the nominating committee, and shall designate or appoint each particular
133 committee or body chair. The Board may designate one or more Directors as alternate
134 members of any committee or body, who may replace any absent or disqualified member at any
135 meeting of the committee or body. In the absence or disqualification of a member and the
136 alternate or alternates, if any, designated for such member, of any committee, or body, the
137 member or members thereof present at any meeting and not disqualified from voting, whether
138 or not the member or members constitute a quorum, may unanimously appoint another
139 Director to act at the meeting in the place of any such absent or disqualified member. Each
140 committee, or body of the Board shall serve at the pleasure of the Board. Any committee
141 member may be removed, either for or without cause, by the Board of Directors.

142
143 (b) The Executive Committee shall have and exercise all of the powers and
144 authority of the Board of Directors- in the management of the business and affairs of the
145 eCorporation, except that the Executive Committee shall not have any power or authority as to
146 the following:

147
148 (1) - The adoption, amendment or repeal of the bylaws, or the adoption of
149 any amendment of articles or plan of merger, division or consolidation or the approving of the
150 sale, lease or exchange of all or substantially all of the assets of the eCorporation or of the
151 dissolution of the eCorporation.

152
153 (2) - The amendment or repeal of any resolutions of the Board.

154
155 (a) No committee of the Board of Directors, other than the
156 Executive Committee, shall, pursuant to resolution of the Board of Directors or otherwise,

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157 exercise any of the powers or authority vested by these bylaws, ~~the Nonprofit Corporation Law~~
158 ~~of 1972~~ or other applicable law in the Board of Directors as such, but any other committee of
159 the Board of Directors may make recommendations to the Board of Directors or Executive
160 Committee concerning the exercise of such powers and authority.

161
162 (b) A majority of the Directors in office designated to a committee,
163 or Directors designated to replace them as provided in this section, shall be present at each
164 meeting to constitute a quorum for the transaction of business and the acts of a majority of the
165 Directors in office designated to a committee or their replacements shall be the acts of the
166 committee.

167
168 (c) Each committee shall keep regular minutes of its proceedings
169 and report such proceedings periodically to the Board of Directors. Sections 2.07, 2.08 and
170 2.09 shall be applicable to committees of the Board of Directors.

171
172 Section 2.11. Compensation and Expenses. Except as permitted by Section 4.13 of
173 these bylaws, no compensation of any kind shall be paid directly or indirectly by the
174 eCorporation to, and no loan or other extension of credit shall be made for the benefit of, any
175 Director, as such, or as an officer or employee of the eCorporation. Directors may be
176 reimbursed for expenses in a manner consistent with any applicable policies adopted by the
177 General Assembly or the ~~Presbyterian Mission Agency Board General Assembly Mission~~
178 ~~Council~~.

179 180 ARTICLE III

181 Notice - Waivers - Meetings

182
183 Section 3.01. Notice, What Constitutes. Whenever written notice is required to be
184 given to any person under the provisions of the articles, these bylaws, ~~the Nonprofit~~
185 ~~Corporation Law of 1972~~, or ~~other~~ applicable law, it may be given to such person, either
186 personally or by sending a copy thereof by first class mail, postage prepaid, or by
187 ~~email telegram, charges prepaid~~, to his or her address appearing on the books of the
188 eCorporation, or in the case of Directors, supplied by the Director to the eCorporation for the
189 purpose of notice. If the notice is sent by mail or by ~~telegraph email~~, it shall be deemed to have
190 been given to the person entitled thereto when deposited in the United States mail or ~~with a~~
191 ~~telegraph office for upon~~ transmission to such person. A notice of meeting shall specify the
192 place, day and hour of the meeting and any other information required by law or these bylaws.
193 When a meeting is adjourned, it shall not be necessary to give any notice of the adjourned
194 meeting or of the business to be transacted at an adjourned meeting, other than by
195 announcement at the meeting at which such adjournment is taken.

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Section 3.02. Waivers of Notice. Whenever any written notice is required to be given under the provisions of the articles, these bylaws, ~~the Non-profit Corporation Law of 1972,~~ or other applicable law, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Except as otherwise required by this section and by Section 6.06 of these bylaws, neither the business to be transacted at nor the purpose of a meeting need be specified in the waiver of notice of such meeting. Attendance of a person at any meeting shall constitute a waiver of notice of such meeting, except where a person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting was not lawfully called or convened.

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Section 3.03. Modification of Proposal Contained in Notice. Whenever the language of a proposed resolution is included in a written notice of a meeting, the meeting considering the resolution may without further notice adopt it with such clarifying or other amendments as do not enlarge its original purpose.

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Section 3.04. Conference Telephone Meetings. One or more persons may participate in a meeting of the Board or of a committee of the Board by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in the meeting pursuant to this section shall constitute presence in person at such meeting. Conference and electronic meetings will follow procedures approved by Board from time to time.

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ARTICLE IV
Officers

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Section 4.01. Number, Qualifications and Designation. The officers of the eCorporation shall be a president, an executive vice-president/chief financial officer, one or more vice presidents, (including but not limited to executive vice presidents and senior vice presidents), a secretary, a treasurer, a controller, and such other officers as may be elected in accordance with the provisions of Section 4.02 of this Article. The office of the president shall be held by the Executive Director of the General ~~Presbyterian Mission Agency Assembly Mission Council~~. Any number of the offices may be held by the same person. Officers may, but need not be Directors or members of the eCorporation, and shall be natural persons of full age. The chair of the Board of Directors elected under Section 2.05 shall also be an officer of the eCorporation.

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Section 4.02. Selection and Term of Office. The officers of the eCorporation

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235 shall be selected and their terms of office shall be determined as follows:

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237 | ~~(+)(a)~~ The president shall be elected by the Board of Directors for a term of four years
238 subject to confirmation by the General Assembly and shall be eligible for reelection. Other
239 officers of the eCorporation shall be elected annually. ~~All elected and appointed officers and~~
240 ~~employees are subject to Section 4.04.~~

241

242 | ~~(+)(b)~~ The Board of Directors may from time to time elect such other officers ~~and~~
243 ~~appoint such committees, employees or other agents~~ as the business of the eCorporation may
244 require, including a secretary and one or more assistant secretaries, each of whom ~~have has~~
245 such authority, and perform such duties as are provided in these bylaws, or as the Board of
246 Directors may from time to time determine. The Board of Directors may delegate to any
247 officer or committee of the eCorporation the power to elect subordinate or other officers and to
248 retain or appoint employees or other agents, or committees thereof, and to prescribe the
249 authority and duties of such subordinate or other officers, committees, employees or other
250 agents. ~~and shall delegate that power to the General Assembly.~~

251

252 | Section 4.03. Resignations. Any officer or agent may resign at any time by giving
253 written notice to the Board of Directors, or to the president ~~and treasurer~~ or the secretary of the
254 eCorporation. Any such resignation shall take effect at the date of the receipt of such notice or
255 at any later time specified therein and, unless otherwise specified therein, the acceptance
256 of such resignation shall not be necessary to make it effective.

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258 | Section 4.04. Removal. Any elected or appointed officer, ~~committee member,~~
259 ~~employee or other agent of the corporation~~ may be removed, either for or without cause, by the
260 Board of Directors or other authority which elected or appointed such officer. ~~committee,~~
261 ~~employee or other agent whenever in the judgment of such authority the best interests of the~~
262 ~~corporation will be served thereby, but such removal shall be without prejudice to the contract~~
263 ~~rights of any person so removed. The term of any offices held by an employee ends the earlier~~
264 ~~of the employee's last day of employment or last day in the office.~~

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266 | Section 4.05. Vacancies. A vacancy in any elective ~~or appointive~~ office because of
267 death, resignation, removal, disqualification, or any other cause, shall be filled by the Board
268 of Directors, where appropriate, (subject to confirmation by the General Assembly) or by the
269 authority to which the power to fill such office has been delegated, pursuant to Section 4.02 of
270 this Article, as the case may be, and if the office is one for which a term is prescribed by or
271 pursuant to these bylaws, shall be filled for the unexpired portion of the term. The refusal of
272 the General Assembly to confirm an election, where such confirmation is required by these
273 bylaws, shall result in the creation of a vacancy in the office affected.

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275 Section 4.06. General Powers. All officers of the eCorporation, -as between
276 themselves and the eCorporation, shall respectively have such authority and perform such
277 duties in the management of the property and affairs of the eCorporation as may be determined
278 by
279 resolutions or orders of the Board of Directors, or, in the absence of controlling
280 provisions in resolutions or orders of the Board of Directors, as may be provided in these
281 bylaws.

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283 Section 4.07. The Chair of the Board. ~~GENERALLY~~Generally, the chair of the
284 Board shall preside at all meetings of the members of the Board of Directors, and shall perform
285 such other duties as may from time to time be requested by the Board of Directors or the
286 Executive Committee.

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288 Section 4.08. The President. The president shall be the chief executive officer of
289 the eCorporation and shall have general supervision over the activities and operations of
290 the eCorporation, subject, however, to the control of the Board of Directors. The Executive
291 Director of the ~~General Assembly Mission Council- Presbyterian Mission Agency~~ shall be the
292 president of the eCorporation. The president shall be accountable to the Board of Directors.
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294 Section 4.09. Executive Vice President/Chief Financial Officer. The executive vice
295 president/chief financial officer shall be the chief financial officer of the eCorporation
296 responsible for corporate, financial and accounting functions. The executive vice
297 president/chief financial officer shall perform the duties of the president in the absence of the
298 president or as otherwise assigned by the Board of Directors or the president. The executive
299 vice president/chief financial officer shall sign, execute, and acknowledge, in the name of the
300 eCorporation deeds, mortgages, bonds, contracts, and other instruments authorized by the
301 Board of Directors, or by these ~~by-laws~~ bylaws. The executive vice president/chief financial
302 officer shall be accountable to the president.
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304 Section 4.10. The Vice Presidents. The vice presidents shall perform the duties of
305 the executive vice president/chief financial officer in the absence of the executive vice
306 president/chief financial officer as assigned and such other duties as may from time to time be
307 assigned to them by the Board of Directors, the president, or the executive vice president/chief
308 financial officer. The Board -of Directors -of the eCorporation shall cause the vice
309 presidents to be accountable to the executive vice president/chief financial officer or to such
310 other person as may succeed the functions of that position.
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312 Section 4.11. The Secretary. The secretary or an assistant secretary shall attend all

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313 meetings of the Board of Directors and shall ~~record~~ cause to be recorded personally or by an
314 assistant secretary or by the person designated by the Board of the Chair as Secretary Pro tem
315 or Secretary of the meeting all votes of the Directors and the minutes of the meetings of the
316 Board of Directors and of committees of the Board in a book or books to be kept for that
317 purpose; shall see ensure that notices are given and records and reports properly kept and filed
318 by the eCorporation as required by law; the Secretary or assistant Secretaries shall be the
319 custodian of the seal of the eCorporation and see that it is affixed to all documents to be
320 executed on behalf of the eCorporation under its seal; and, in general, the Secretary or assistant
321 shall perform all duties incident to the office of secretary, and such other duties as may from
322 time to time be assigned to the secretary by the Board of Directors, or the president, or the
323 executive vice president/chief financial officer. The Board of Directors of the eCorporation
324 shall cause the secretary to be accountable to the executive vice president/chief financial officer
325 or to such other person as may succeed the functions of that position.

326
327 Section 4.12. The Treasurer. The treasurer [or an assistant treasurer] shall have or
328 provide for the custody of the funds or other property of the eCorporation and shall keep a
329 separate book account of the same to his or her credit as treasurer; shall collect and receive or
330 provide for the collection and receipt of moneys earned by or in any manner due to or received
331 by the eCorporation; shall deposit all funds in his or her custody as treasurer in such banks or
332 other places of deposit (including the Presbyterian Church (U.S.A.) Foundation hereinafter
333 “Fiduciary Corporation”) as the bBoard of dDirectors may from time to time designate; shall,
334 whenever so required by the Board of Directors, render an account showing his or her
335 transactions as treasurer, and, in general shall discharge such other duties as may from time to
336 time be assigned to the treasurer by the Board of Directors, the president, or executive vice
337 president/chief financial officer. The Board of Directors of the eCorporation shall cause the
338 treasurer to be accountable to the executive vice president/chief financial officer or to such
339 other person as may succeed to the functions of that position.

340
341 Section 4.13. The Controller. The controller shall be responsible for maintaining the
342 chart of accounts, accounting records, and accounting procedures of the eCorporation; shall,
343 whenever so required by the Board of Directors, render an accounting of the results of
344 operations and financial condition of the eCorporation (at least annually) and, in general shall
345 discharge such other duties as may from time to time be assigned to the controller by the Board
346 of Directors, the president, or the executive vice president/chief financial officer. The
347 Board of Directors of the eCorporation shall cause the controller to be accountable to the
348 executive vice president/chief financial officer or to such other person as may succeed to the
349 functions of that position.

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351 Section 4.14. Officers' Bonds. Any officer shall give a bond for the faithful

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352 discharge of the duties of the office held by such officer in such sum, if any, and with such
353 surety or sureties as the Board of Directors shall require.

354
355 Section 4.15. Salaries Compensation. The salaries compensation of the officers,
356 ~~electd by the Board of Directors shall be fixed from time to time by the Board of Directors or~~
357 ~~by such officer as may be designated by resolution of the Board. The salaries or other~~
358 ~~compensation of any other officers,~~ employees and other agents shall be fixeddetermined from
359 time to time by the authority to which the power to elect such officers or to retain or appoint
360 such employees or other agents has been delegated pursuant to Section 4.02 of this Article.
361 All salariescompensation shall be consistent with any general salarycompensation structure
362 established by the Presbyterian Mission Agency BoardGeneral Assembly Mission Council. No
363 full-time officer shall be prevented from receiving such ~~salary or other~~ compensation by reason
364 of the fact that he or she is also a Director of the eCorporation. The chair of the Board of
365 Directors as an officer shall receive no salary or other compensation. (See also Section 2.11 of
366 these bylaws.)

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368 Section 4.16. Personnel Policies. All employees, including officer employees, are
369 covered by the ~~Uniform Personnel Policies~~personnel policies, as adopted by the Presbyterian
370 Mission Agency Board and set forth in the Employee Handbook, General Assembly Mission
371 Council.

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ARTICLE V

Indemnification of Directors, Officers, etc.

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376 Section 5.01. Scope of Indemnification— (a) The Corporation shall indemnify an
377 indemnified representative against any liability incurred in connection with any proceeding
378 in which the indemnified representative may be involved as a party or otherwise, by reason of
379 the fact that such person is or was serving in an indemnified capacity, including without
380 limitation any liability resulting from any actual or alleged breach or neglect of duty, error,
381 misstatement or misleading statement, negligence, gross negligence or act giving rise to strict
382 or products liability, except:

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383
384 (1) where such indemnification is expressly prohibited by applicable law;

385
386 (2) where the conduct of the indemnified representative has been finally
387 determined pursuant to Section 5.06(d) or otherwise to constitute willful misconduct or
388 recklessness ~~as may be defined by applicable law within the meaning of 42 Pa.C.S. Sec.~~
389 ~~8365(b) or any superseding provision of law or any other conduct~~ sufficient in the
390 circumstances to bar indemnification against liabilities arising from the conduct;

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(3) to the extent the liability is finally determined pursuant to Section 5.06(d) or otherwise to be based upon or attributable to the indemnified representative gaining any personal pecuniary profit to which such indemnified representative was not legally entitled; or

(4) to the extent such indemnification has been finally determined in a final adjudication pursuant to Section 5.06(d) to be otherwise unlawful.

(b) If an indemnified representative is entitled to indemnification in respect of a portion, but not all, of any liabilities to which such person may be subject, the Corporation shall indemnify such indemnified representative to the maximum extent for such portion of the liabilities.

(c) The termination of a proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the indemnified representative is not entitled to indemnification.

(d) For purposes of this Article:

(1) "indemnified capacity" means any and all past, present and future service by an indemnified representative in one or more capacities as a Director, officer, employee or agent of the Corporation or a ~~Treasury~~ Constituent Corporation, or, at the request of the Corporation, as a Director, officer, employee, agent, fiduciary or trustee of another corporation, partnership, joint venture, trust, employee benefit plan or other entity or enterprise;

(2) "indemnified representative" means any and all Directors and officers of the Corporation, including any and all officers elected or committee members, employees or other agents appointed under Section 4.02(2) of these bylaws; "indemnified representative" also means any and all officers, committee members, employees and other agents elected or appointed under the power delegated to the General Assembly, or to any General Assembly agency under Section 4.02(2) of these bylaws; "indemnified representative" shall include any other person so designated by the Board of Directors.

(3) "liability" means any damage, judgment, amount paid in settlement, fine, penalty, punitive damages, excise tax assessed with respect to an employee benefit plan, or cost or expense of any nature (including, without limitation, attorneys' fees and disbursements); and

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431 (4) "proceeding" means any threatened, pending or completed action, suit,
432 appeal or other proceeding of any nature, whether civil, criminal, administrative or
433 investigative, whether formal or informal, and whether brought by or in the right of the
434 Corporation, a class of its security holders, if any, or otherwise.

435
436 Section 5.02. Proceedings Initiated by Indemnified Representatives.

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437 Notwithstanding any other provision of this Article, the Corporation shall not indemnify under
438 this Article an indemnified representative for any liability incurred in a proceeding initiated
439 (which shall not be deemed to include counter-claims or affirmative defenses) or
440 participated in as an intervenor or amicus curiae by the person seeking indemnification unless
441 such initiation of or participation in the proceeding is authorized, either before or after its
442 commencement, by the affirmative vote of a majority of a quorum of the Directors of the
443 Corporation. This section does not apply to reimbursement of expenses incurred in
444 successfully prosecuting or defending an arbitration under Section 5.06(d) or otherwise
445 successfully prosecuting or defending the rights of an indemnified representative granted by or
446 pursuant to this Article.

447
448 Section 5.03. Advancing Expenses. The Corporation shall pay the expenses

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449 (including attorneys' fees and disbursements) incurred in good faith by a Director or officer
450 and may, by act of the Board of Directors (including the votes or consents of interested
451 Directors), pay the expenses (including attorneys' fees and disbursements) incurred in
452 good faith by any other indemnified representative in advance of the final disposition of a
453 proceeding, described in Section 5.01 upon receipt of an undertaking by or on behalf of the
454 indemnified representative to repay such amount if it shall ultimately be determined pursuant
455 to Section 5.06(d) or otherwise that such person is not entitled to be indemnified by the
456 Corporation pursuant to this Article. The financial ability of an indemnified representative to
457 repay an advance shall not be a prerequisite to the making of such advance.

458
459 Section 5.04. Securing of Indemnification Obligations. To further effect, satisfy

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460 or secure the indemnification obligations provided herein or otherwise, the Corporation may
461 maintain insurance, obtain a letter of credit, act as self-insurer, create a reserve, trust, escrow,
462 cash collateral or other fund or account, enter into indemnification agreements, pledge or
463 grant a security interest in any assets or properties of the Corporation, or use any other
464 mechanism or arrangement whatsoever in such amounts, at such costs, and upon such other
465 terms and conditions as the Board of Directors shall deem appropriate. Absent fraud, the
466 determination of the Board of Directors with respect to such amounts, costs, terms and
467 conditions shall be conclusive against all security holders, if any, officers and Directors and
468 shall not be subject to voidability.

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470 | Section 5.05. Payment of Indemnification. An indemnified representative who is
471 entitled to indemnification shall be entitled thereto within 30 days after a written request for
472 such indemnification has been delivered to the secretary of the Corporation.

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474 | Section 5.06. Indemnification Procedure.

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476 (a) An indemnified representative shall use such indemnified representative's
477 best efforts to notify promptly the secretary of the Corporation of the commencement of any
478 proceeding or the occurrence of any event which might give rise to a liability under this
479 Article, but the failure so to notify the Corporation shall not relieve the eCorporation of any
480 liability which it may have to the indemnified representative under this Article or otherwise.

481
482 (b) The Corporation shall be entitled, upon notice to any such indemnified
483 representative, to assume the defense of any proceeding with counsel reasonably satisfactory to
484 the indemnified representative, or a majority of the indemnified representatives involved in
485 such proceeding if there be more than one. If the Corporation notifies the indemnified
486 representative of its election to defend the proceeding, the Corporation shall have no liability
487 for the expenses (including attorneys' fees and disbursements) of the indemnified
488 representative incurred in connection with the defense of such proceeding subsequent to
489 such notice, unless (i) such expenses (including attorneys' fees and disbursements) have been
490 authorized by the Corporation, (ii) the Corporation shall not in fact have employed counsel
491 reasonably satisfactory to such indemnified representative or indemnified representatives to
492 assume the defense of such proceeding, or (iii) it shall have been determined pursuant to
493 Section 5.06(d) that the indemnified representative was entitled to indemnification for such
494 expenses under this Article or otherwise. Notwithstanding the foregoing, the indemnified
495 representative may elect to retain counsel at the indemnified representative's own cost and
496 expense to participate in the defense of such proceeding.

497
498 (c) The Corporation shall not be required to obtain the consent of the indemnified
499 representative to the settlement of any proceeding which the eCorporation has undertaken
500 to defend if the Corporation assumes full and sole responsibility for such settlement and the
501 settlement grants the indemnified representative an unqualified release in respect of all
502 liabilities at issue in the proceeding. Whether or not the Corporation has elected to assume
503 the defense of any proceeding, no indemnified representative shall have any right to enter into
504 any full or partial settlement of the proceeding without the prior written consent of the
505 eCorporation (which consent shall not be unreasonably withheld), nor shall the eCorporation
506 be liable for any amount paid by an indemnified representative pursuant to any settlement to
507 which the eCorporation has not so consented.

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(d) Any dispute related to the right to indemnification as provided under this Article shall be decided only by arbitration in the metropolitan area in which the principal executive offices of the Corporation are located at the time, in accordance with the commercial arbitration rules then in effect of the American Arbitration Association, before a panel of three arbitrators, one of whom shall be selected by the Corporation, the second of whom shall be selected by the indemnified representative and the third of whom shall be selected by the other two arbitrators. In the absence of the American Arbitration Association, or if for any reason arbitration under the arbitration rules of the American Arbitration Association cannot be initiated, and if one of the parties fails or refuses to select an arbitrator, or the arbitrators selected by the Corporation and the indemnified representative cannot agree on the selection of the third arbitrator within 30 days after such time as the corporation and the indemnified representative have each been notified of the selection of the other's arbitrator, the necessary arbitrator or arbitrators shall be selected by the presiding judge of the court of general jurisdiction in such metropolitan area. ~~Each arbitrator selected as provided in this subsection is required to be or have been a director or executive officer of a corporation whose shares of common stock were listed during at least one year of such service on the New York Stock Exchange or the American Stock Exchange or quoted on the National Association of Securities Dealers Automated Quotations System.~~ The party or parties challenging the right of an indemnified representative to the benefits of this Article shall have the burden of proof. The Corporation shall reimburse an indemnified representative for the expenses (including attorneys' fees and disbursements) incurred in successfully prosecuting or defending such arbitration. Any award entered by the arbitrators shall be final, binding and nonappealable and judgment may be entered thereon by any party in accordance with applicable law in any court of competent jurisdiction, except that the corporation shall be entitled to interpose as a defense in any such judicial enforcement proceeding any prior final judicial determination adverse to the indemnified representative under Section 5.01(a)(2) or(3) in a proceeding not directly involving indemnification under this Article. This arbitration provision shall be specifically enforceable.

(e) Upon a payment to any indemnified representative under this Article, the Corporation shall be subrogated to the extent of such payment to all of the rights of the indemnified representative to recover against any person for such liability, and the indemnified representative shall execute all documents and instruments required and shall take such other action as may be necessary to secure such rights, including the execution of such documents as may be necessary for the eCorporation to bring suit to enforce such rights.

Section 5.07. Discharge of Duty. An indemnified representative shall be deemed to have discharged such person's duty to the eCorporation if he or she has relied in good faith on

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547 information, advice or an opinion, report or statement prepared by:

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549 | (1a) one or more officers or employees of the eCorporation whom such indemnified
550 representative reasonably believes to be reliable and competent with respect to the matter
551 presented;

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553 | (2b) legal counsel, public accountants or other persons as to matters that the
554 indemnified representative reasonably believes are within the person's professional or expert
555 competence; or

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557 | (3c) a committee of the Board of Directors on which he or she does not serve as to
558 matters within its area of designated authority, which committee he or she reasonably believes
559 to merit confidence.

560

561 | Section 5.08. Contract Rights: Amendment or Repeal. All rights to
562 indemnification under this Article shall be deemed a contract between the eCorporation and
563 the indemnified representatives pursuant to which the eCorporation and each indemnified
564 representative intend to be legally bound. Any repeal, amendment or modification hereof shall
565 be prospective only and shall not affect any rights or obligations then existing.

566

567 | Section 5.09. Scope of Article The indemnification of indemnified representatives,
568 as authorized by this Article, shall not be deemed exclusive of any other rights to which those
569 seeking indemnification or advancement of expenses may be entitled under any statute,
570 agreement, vote of the General Assembly or disinterested Directors or otherwise, both as to
571 action in an official capacity and as to action in any other capacity. The indemnification
572 provided by or granted pursuant to this Article shall continue as to a person who has ceased to
573 be an indemnified representative in respect of matters arising prior to such time, and shall inure
574 to the benefit of the heirs, -executors, administrators and personal representatives of such a
575 person.

576

577 | Section 5.10. Reliance on Provisions. Each person who shall act as an indemnified
578 representative of the eCorporation shall be deemed to be doing so in reliance upon the rights of
579 indemnification provided by this Article.

580

581 | ~~Section 5.11. Interpretation. The provisions of this Article have been approved and~~
582 ~~ratified by the General Assembly Mission Council and are intended to constitute bylaws~~
583 ~~authorized by Section 7746(a) of the Pennsylvania Nonprofit Corporation Law of 1972 and 42~~
584 ~~Pa.C.S., Sec. 8365.~~

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ARTICLE VI
Miscellaneous

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Section 6.01. Corporate Seal. The Corporation shall have a corporate seal in the form of a design adopted by the 197th General Assembly (1985) of the Presbyterian Church (U.S.A.), together with the words: "PRESBYTERIAN CHURCH (U.S.A.), A CORPORATION--FOUNDED 1799 PENNSYLVANIA."

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Section 6.02. Checks. All checks, notes, bills of exchange or other orders in writing shall be signed by such person or persons as the Board of Directors may from time to time designate.

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Section 6.03. Contracts. Except as otherwise provided in these bylaws, the Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or to execute or deliver any instrument on behalf of the eCorporation, and such authority may be general or confined to specific instances.

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Section 6.04. Deposits. All funds of the eCorporation shall be deposited from time to time to the credit of the eCorporation in such banks, trust companies, or other depositories as the Board of Directors may approve or designate, and all such funds shall be withdrawn only upon checks signed by, or bearing the authorized facsimile signature of such one or more officers, employees or agents as the Board of Directors shall from time to time determine. The name or accounts to which such deposits are made, and the name of the eCorporation on checks drawn against such accounts may be "Presbyterian Church (U.S.A.)", and may include such other words including the name of the eCorporation and an appropriate designation to identify by purpose or otherwise. Funds of the eCorporation may also be deposited with the Fiduciary Corporation.

Section 6.05. Annual Report of Directors: Accounting System.

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(a) The Board of Directors shall direct the president and treasurer executive vice president/chief financial officer to present at a regular meeting of the Board in every year a report, verified by such officer, showing in appropriate detail the following:

(1) The assets, liabilities and fund balances, including the trust funds, of the eCorporation as of the end of the fiscal year immediately preceding the date of the report.

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625 | _____ (2) The principal changes in assets, liabilities and fund balances,
626 | including trust funds, during the year immediately preceding the date of the report.

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628 | _____ (3) The revenue or receipts of the eCorporation, both unrestricted and
629 | restricted to particular purposes, for the year immediately preceding the date of the report,
630 | including separate data with respect to each trust fund held by or for the eCorporation.

631 |
632 | _____ (4) The expenses or disbursements of the eCorporation, for both general
633 | and restricted purposes, during the year immediately preceding the date of the report, including
634 | separate data with respect to each trust fund held by or for the eCorporation.

635 |
636 | _____ (a) The annual report shall be filed with the minutes of the
637 | meeting of the Board and shall be transmitted to the General Assembly through the
638 | ~~Presbyterian Mission Agency General Assembly Mission Council.~~

639 |
640 | ~~The Corporation and the Fiduciary Corporation shall be subject to a single coordinated~~
641 | ~~accounting system, the elements of which shall be compatible.~~ Financial statements
642 | reported on by independent certified public accountants may be statements which have been
643 | combined with those of the Fiduciary Corporation.

644 |
645 | Section 6.06. Amendment of Bylaws. These bylaws may be amended or repealed,
646 | or new bylaws may be adopted either (1) by the action of a majority of Directors present and
647 | voting at any regular or special meeting of the Board of Directors at which a quorum is present,
648 | if ten days' written notice of such proposed amendment, repeal or new bylaws is given to each
649 | Director, or (2) by the action at any regular meeting of the Board of Directors of a majority of
650 | all of the Directors in office, where no notice of such proposed amendment, repeal or new
651 | bylaws has been given. Any such amendment, repeal or new bylaws shall be consistent with
652 | the Form of Government of the Presbyterian Church (U.S.A.) and with the directions from time
653 | to time of the General Assembly. The substance of any proposed amendment, repeal or new
654 | bylaws shall first be approved by the ~~Presbyterian Mission Agency General Assembly Mission~~
655 | ~~Council.~~

656 |
657 | Section 6.07. Constituent Corporations. A list of ~~Constituent Corporations~~ is
658 | attached hereto as Appendix A. The bylaws of the eConstituent eCorporations shall conform
659 | to the laws of the state in which the eConstituent eCorporation is chartered and shall be, in so
660 | far as legally possible ~~consistent with compatible with~~ these bylaws.

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ANNEX A

~~TREASURY~~ CONSTITUENT CORPORATIONS
OF THE PRESBYTERIAN CHURCH (U.S.A.), A CORPORATION

1. GENERAL ASSEMBLY MISSION BOARD OF THE PRESBYTERIAN CHURCH (U.S.A.), INC.
(Incorporated in Georgia)
2. THE HISTORICAL FOUNDATION OF THE PRESBYTERIAN AND REFORMED CHURCHES,
INC. (Incorporated in North Carolina)
3. THE HUBBARD PRESS (Incorporated in Ohio)
4. PEDCO, INC. (Incorporated in Delaware)
5. THE PRESBYTERIAN HISTORICAL SOCIETY (Incorporated in Pennsylvania)
6. PRESBYTERIAN LIFE, INC. (Incorporated in Pennsylvania)
7. PRESBYTERIAN PUBLISHING HOUSE OF THE PRESBYTERIAN CHURCH (U.S.A.), INC.
(Incorporated in Georgia)
8. BOARD OF FOREIGN MISSIONS OF THE PRESBYTERIAN CHURCH (U.S.A.) (Incorporated in
Pennsylvania)
9. COMMISSION ON ECUMENICAL MISSION AND RELATIONS OF THE PRESBYTERIAN
CHURCH (U.S.A.) (Incorporated in New York)
10. THE WOMAN'S BOARD OF FOREIGN MISSIONS OF THE PRESBYTERIAN CHURCH (U.S.A.)
(Incorporated in New York)

PRESBYTERIAN CHURCH (U.S.A.), A CORPORATION

BYLAW AMENDMENTS

CURRENT	PROPOSED
Various Editorial Changes	<ul style="list-style-type: none"> -Added defined term – page 1, line 17, changed throughout document. -Deleted obsolete <i>Book of Order</i> provisions throughout document. -Deleted portion of defined term, “Treasury,” page 2, line 53, changed throughout document, remnant of previous structure. -Deleted specific statute references throughout document and revised accordingly on the advice of outside counsel. -Changed reference of GAMC to PMA throughout document. -Added notice by email/electronic transmission throughout document, deleted reference to telegram/telegraph throughout document. -Made grammatical/typographical corrections throughout document as needed. -Defined “Fiduciary Corporation” page 9, lines 332 - 333.
<p>Article II, Board of Directors, Section 2.01., Selection of Directors, page 2, lines 44 – 51, paragraph (2), “Other members of the Board of Directors of the Corporation may be elected or removed by the General Assembly Mission Council of the Presbyterian Church (U.S.A.) (hereinafter sometimes referred to as the “General Assembly Mission Council”). Such at-large members shall be elected by the General Assembly Mission Council for four-year terms after consideration of the recommendations of the Board of Directors of the Corporation, subject to confirmation by the General Assembly, and each person so elected shall be eligible to serve one additional term. A person elected to an unexpired term shall be eligible to serve only one additional four-year term.”</p>	Deleted in its entirety to reflect actual practice.
<p>Article II, Board of Directors, Section 2.05., Organization, pages 2 - 3, lines 78 – 80, Chair and Vice Chair eligible for three consecutive one year terms.</p>	Revised terms to be consistent with PMA Manual of Operations, as now practiced, one two year nonrenewable term.
<p>Article II, Board of Directors, Section 2.05., Organization, page 3, lines 82 - 86, Secretary or assistant secretary to act as Recording Secretary.</p>	Revised terms to reflect current practice of appointment of Recording Secretary.
	Added language Article II, Board of Directors, Section 2.10., Executive and Other Committees, page 4, lines 140 – 141, on the advice of outside counsel.
	Added language Article III, Notice – Waivers – Meetings, Section 3.04., Conference Telephone Meetings, to include procedures for electronic meetings, page 6, lines 217 - 218.
	Added language Article IV, Section 4.01., Officers, Number, Qualifications and Designation, page 6, lines 225– 226, to clarify current titles of officers.

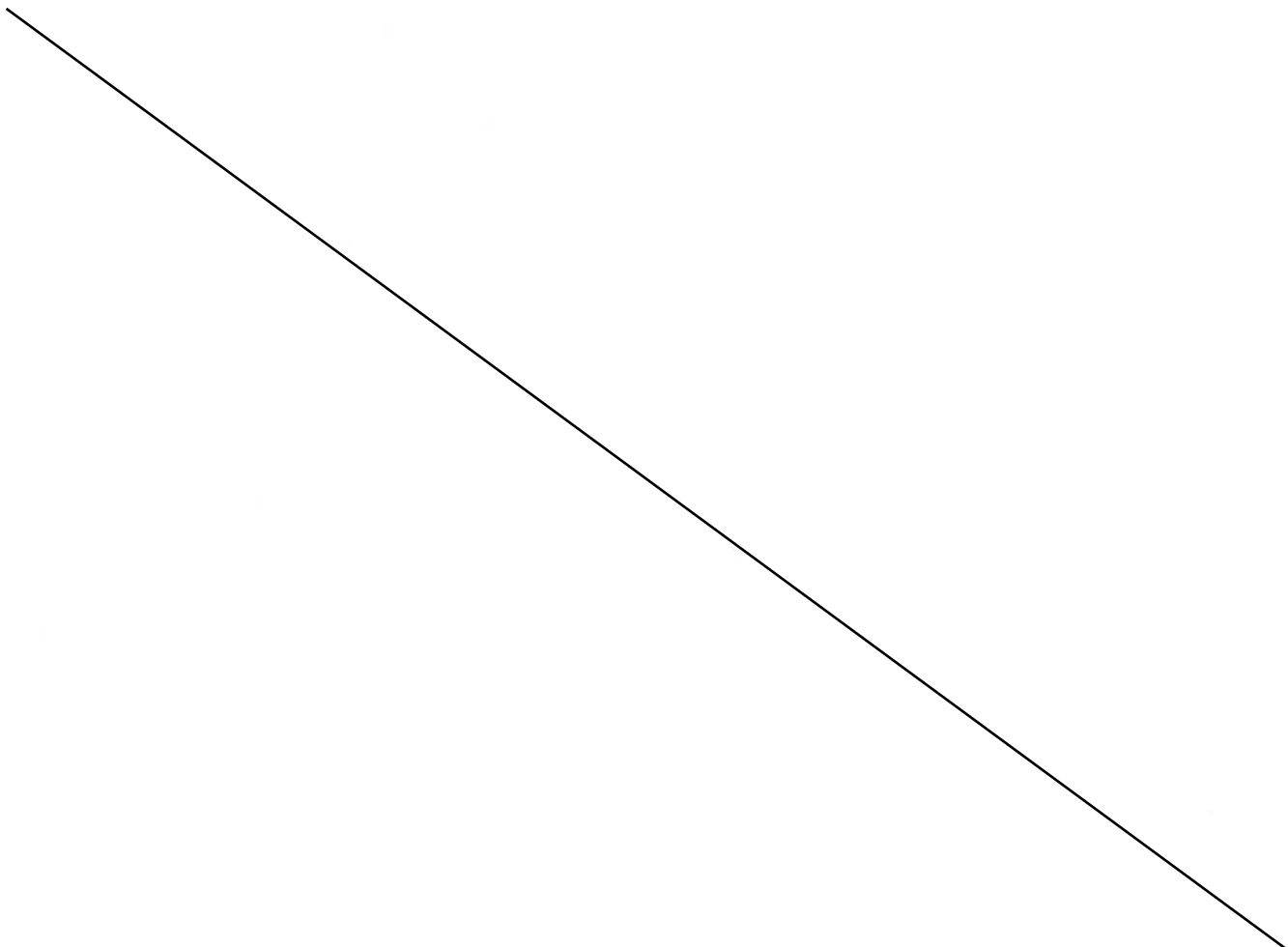
PRESBYTERIAN CHURCH (U.S.A.), A CORPORATION
 BYLAW AMENDMENTS

CURRENT	PROPOSED
Article IV, Officers, Section 4.02(a), Selection and Term of Office, page 7, lines 239 – 240, “All elected and appointed officers and employees are subject to Section 4.04.”	Deleted language redundant.
Article IV, Officers, Section 4.02(b), Selection and Term of Office, page 7, lines 242 – 243, Board of Directors appoint committees, employees or other agents.	-Clarified language as duties was out of place in Officers Section.
Article IV, Officers, Section 4.02(b), Selection and Term of Office, page 7, line 250, “and shall delegate that power to the General Assembly.”	-Deleted language, typographical error duties are not delegated to General Assembly.
Article IV, Officers, Section 4.03., Resignations, page 7, lines 252 - 254, “Any officer or agent may resign at any time by giving written notice to the Board of Directors, or to the president and treasurer or the secretary of the corporation.”	Deleted “and treasurer” as language is remnant of previous structure.
Article IV, Officers, Section 4.04., Removal, page 7, lines 258 – 264, Board of Directors can remove committee member, employee or other agent of the corporation.	Clarified language to reflect current practice.
Article IV, Officers, Section 4.05., Vacancies, page 7, lines 266 – 271, “A vacancy in any elective or appointive office because of death, resignation, removal, disqualification, or any other cause, shall be filled by the Board of Directors, where appropriate, (subject to confirmation by the General Assembly) or by the authority to which the power to fill such office has been delegated, pursuant to Section 4.02 of this Article, as the case may be, and if the office is one for which a term is prescribed by or pursuant to these bylaws, shall be filled for the unexpired portion of the term.”	Deleted “or appointive,” line 266, as there is no appointive office.
Article IV, Officers, Section 4.11., The Secretary, page 9, lines 313 – 320, requires secretary or assistant secretary to record minutes.	Clarified language to reflect current practice.
Article IV, Officers, Section 4.15., Salaries, page 10, lines 355 – 363, fixed by Board of Directors.	Clarified language to follow current practices, officers are not compensated as officers, but as staff of PMA.
Article IV, Officers, Section 4.16., Personnel Policies, page 10, lines 369 - 371, employees covered by Uniform Personnel Policies	Clarified language to follow current personnel policies.
Article V, Indemnification of Directors, Officers, etc., Section 5.06., Indemnification Procedure, page 14, lines 522 – 526, “Each arbitrator selected as provided in this subsection is required to be or have been a director or executive officer of a corporation whose shares of common stock were listed during at least one year of such service on the New York Stock Exchange or the American Stock Exchange or quoted on the National Association of Securities Dealers Automated Quotations System.”	Deleted referenced language in its entirety on the advice of outside counsel.

PRESBYTERIAN CHURCH (U.S.A.), A CORPORATION
 BYLAW AMENDMENTS

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<p>Article V, Indemnification of Directors, Officers, etc., Section 5.11., Interpretation, page 15, lines 581 – 584, “The provisions of this Article have been approved and ratified by the General Assembly Mission Council and are intended to constitute bylaws authorized by Section 7746(a) of the Pennsylvania Nonprofit Corporation Law of 1972 and 42 Pa.C.S. Sec. 8365.”</p>	<p>Deleted referenced language in its entirety remnant of previous structure when voting membership of GAMC was not the board of directors of the Presbyterian Church (U.S.A.), A Corporation.</p>
<p>Article VI, Miscellaneous, Section 6.05. (a), Annual Report of Directors: Accounting System, page 16, line 618, deleted “treasurer.”</p> <p>Article VI, Miscellaneous, Section 6.05.(4)(a), Annual Report of Directors: Accounting System, page 17, lines 640 – 641, “The Corporation and the Fiduciary Corporation shall be subject to a single coordinated accounting system, the elements of which shall be compatible. “</p>	<p>-Previously same individual held position of executive vice president/chief financial officer and treasurer, currently not the practice, replaced “treasurer” with executive vice president/chief financial officer.</p> <p>-Deleted referenced language in its entirety as language is remnant of previous structure.</p>



**ITEM E.107
FOR ACTION**

<i>FOR PRESBYTERIAN MISSION AGENCY EXECUTIVE DIRECTOR'S OFFICE USE ONLY</i>			
A. Finance	X	E. Corporate Property, Legal, Finance	J. Board Nominating & Governance Subcommittee
B. Justice	X	F. PC(USA), A Corporation	P. Plenary
C. Leadership		G. Audit	
D. Worshipping Communities		H. Executive Committee	

Subject: Hope Presbyterian Church - Partial Write-Off of Loan Balance

Recommendation:

That the corporate Property, Legal and Finance Committee, recommend to the Board of Directors of the Presbyterian Church (U.S.A.), A Corporation the approval of the following action to grant, in the form of a write off, a portion of the unpaid loan balance owed by Hope Presbyterian Church in Chicago, Illinois:

RESOLVED, That the Board of Directors of the Presbyterian Church (U.S.A.), A Corporation (“Corporation”) approve the recommendation of the Mission Development Resources Committee and make a grant to the Hope Presbyterian Church in Chicago in the form of writing off fifty percent (50%) of the outstanding loan balance upon receipt of fifty percent (50%) of the outstanding balance being paid to the Corporation by a sister congregation of Hope Presbyterian Church (“Church”). Such grant/write off shall be in the amount of approximately Thirty-seven Thousand Dollars (\$37,000).

FURTHER RESOLVED, That Board of Directors of the Corporation direct staff to indicate a zero dollar (\$0) balance of loan #15263909 upon receipt of approximately \$37,000 on behalf of the Church and the mortgage securing the loan be released.

Background:

In 1976 the Hope Presbyterian Church in Chicago, Illinois received a renovation loan from the Church Loan Program in the amount of \$125,000, loan #15263909 from Loan Fund A. Several adjustments were made to the loan over the years due to the church’s financial condition. In 2003, the church was approved for a write off of principal of Two Dollars (\$2) for each One Dollar (\$1) in principal paid. However, payments from that point forward could not be delinquent. In 2007, the write off offer was suspended due to the past due status.

A sister congregation in the same presbytery has offered to pay one-half (1/2) of the outstanding loan balance if the Presbyterian Church (U.S.A.), A Corporation (“Corporation”) will write off the remaining balance. In consultation with the Presbyterian Mission Agency executive staff, the staff of The Presbyterian Church (U.S.A.) Investment & Loan Program, Inc. recommended the above write off proposal to the Mission Development Resources Committee of the Presbyterian Mission Agency on March 28, 2013. The Mission Development Resources Committee reviewed the recommendation and is recommending it for approval to the Board of Directors of the Corporation.

As of December 31, 2013, the payoff balance for loan #15263909 was \$73,493.06 with daily interest of \$4.05.