

PRESBYTERIAN MISSION AGENCY BOARD
April 15-16, 2015
Presbyterian Church (U.S.A.) Investment and Loan Program, Inc. and
Presbyterian Church (U.S.A.) Foundation

ITEM A.105
FOR ACTION

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

Subject: Authorization to Pursue Development of a new Church Loan Program Product

Recommendation:

That the Presbyterian Church (U.S.A.) Investment and Loan Program, Inc. (“PILP”) be and it hereby is authorized to work with the Presbyterian Church (U.S.A.) Foundation to develop a new green initiative Church Loan Program product to be funded from appropriate Church Loan Program Funds, said development to include consultation with relevant Presbyterian Mission Agency ministry offices; and

Further that, the Executive Committee be and it hereby is authorized to take any and all action necessary prior to the September 2015 PMA and Presbyterian Church (U.S.A.), A Corporation Board meetings to review and approve on behalf of these boards the offering of this new green initiative loan product, subject to the approval and recommendation to the Executive Committee of the new product by the Mission Development Resources Committee (MDRC).

Background:

The 221st General Assembly (2014) referred consideration of divestment from fossil fuel entities to MRTI. As a positive step in responding to the General Assembly’s fossil fuel concerns, congregations and mid-councils can take steps to reduce energy use through energy efficient upgrades to congregational facilities, such as renewable energy sources and other green initiatives. A team was formed at the suggestion of the Chairs and Executives table to commence review of ways to assist congregations and mid-councils. The development of this new loan product is one way to assist and will require review of possible sources of funding, possible policy revisions, and coordination with the MDRC. If possible, this team would like to complete work and obtain required approvals to commence offering the product prior to the September 2015 Board meeting.