

**Item A.211
FOR INFORMATION**

Subject: Charles H. Cook Foundation

In April 2015, the Presbyterian Mission Agency Board (PMAB) voted to discontinue base grants from the Christmas Joy Offering (CJO) to Cook Native American Ministries, with thanksgiving for its many years of dedicated educational ministry, as the campus has been sold, and Cook Native American Ministries has transitioned from a racial ethnic school to The Charles H. Cook Foundation (“**Cook Foundation**”); and that Cook Foundation receive its final Christmas Joy Offering disbursement on August 21, 2015.

The PMAB in a separate Action gave a directive to the Finance Committee.

ACTION 21-415

**EXPLORE FUNDING FOR COOK FOUNDATION’S
OPERATIONS**

The Presbyterian Mission Agency Board **VOTED** to direct its Finance Committee to facilitate conversation between representatives from the Charles H. Cook Foundation, The Presbyterian Foundation, and Racial Ethnic & Women’s Ministries staff to explore additional funding for Cook Foundation’s operations for a limited period of time

The Presbyterian Mission Agency Finance and Accounting staff collaborated with The Presbyterian Foundation leadership, and the Racial Ethnic & Women’s Ministries to determine if unallocated endowment funds could be used to support the Cook Foundation operations for a limited period of time. Prior to the PMAB meeting the Cook Foundation board approved an Action prohibiting the use of endowment earnings for operating expenses or purposes. The Presbyterian Foundation consulted with the Cook Foundation board member(s) to seek to “redesignate” the endowment fund earnings from reinvestment to operations. This suggestion was rejected by the Cook Foundation board member(s).

The Presbyterian Mission Agency in good faith has identified \$140,000 of Restricted Funds that can be used to support The Charles H. Cook Foundation operations- \$70,000 disbursement in 2016 and \$70,000 disbursement in 2017. The designation and release of these mission funds is contingent upon the PMAB Christmas Joy Offering Business Items C.102 and C.106.