

PRESBYTERIAN MISSION AGENCY BOARD

April 27-29, 2016

Property, Legal, and Finance Committee

ITEM E.101
FOR ACTION

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

Subject: Minutes – corporate Property, Legal, and Finance Committee – February 3-4, 2016

Recommendation: That the corporate Property, Legal, and Finance Committee (“Committee”) approve the following minutes from the February 3-4, 2016 meeting:

**Property, Legal, and Finance Committee
Meeting Minutes
The Brown Hotel
Louisville, Kentucky
February 3-4, 2016**

CALL TO ORDER The regular meeting of the Finance Committee of the Presbyterian Mission Agency Board (the Board) **and** the corporate Property, Legal, and Finance Committee of the Presbyterian Church (U.S.A.), A Corporation was called to order at 7:05 p.m. on February 3, 2016, by Chair, Chad Herring, and opened with devotion and prayer by Glen Snider.

ATTENDANCE Those present for all or a portion of the meeting were:

Finance Committee - Elected Members Chad Herring (Chair)
Molly Baskin
Marvin Brangan
Kenneth Godshall
Jeffrey Joe
Alice Ridgill
Raul Santiago-Rivera
Melinda Lawrence Sanders
Glen Snider
Wendy Tajima
Kathy Trott

EXCUSED Thomas Fleming (Vice Chair)

Recorder Diane Dulaney, Shared Services

OTHERS Simone Adams-Andrade, Theology, Formation & Evangelism
Terri Bate, Funds Development
Gregg Brekke, Presbyterian News Service
Sylvia Carter, Shared Services
Toni Carver-Smith, Shared Services

PRESBYTERIAN MISSION AGENCY BOARD

April 27-28, 2016

Property, Legal, and Finance Committee

Item E.101

Perry Chang, Executive Director's Office
Martha Clark, Resource Coordinator, Legal/Risk Management
Anita Clemons, Presbyterian Foundation
Barry Creech, Executive Director's Office
April Davenport, Legal/Risk Management
Tony De La Rosa, Executive Director's Office
Diane Dulaney, Shared Services
Vanessa Elkin, Presbyterian Foundation
Shawn Ellison, Executive Director's Office
Cynthia Embry, Shared Services
Ruth Farrell, Compassion, Peace & Justice
Kathy Francis, Communications
Brian Frick, Theology, Formation & Evangelism
Marilyn Gamm, Chair, Presbyterian Mission Agency Board
Ruth Gardner, Executive Director's Office
Denise Hampton, Shared Services
Chip Hardwick, Theology, Formation & Evangelism
Debra Hepler, Shared Services (Ghost Ranch)
Tamron Keith, World Mission
Mike Kirk, Legal/Risk Management
Shelly Lewis, Shared Services
Kathie Lyvers, Legal/Risk Management
Andrea McNicol, Shared Services
Ellen Pearre-Cason, Audit Committee
Lorraine Recchia, Presbyterian Church (U.S.A.) Investment and Loan Program, Inc.
James Rissler, Presbyterian Church (U.S.A.) Investment and Loan Program, Inc.
Lisa Robbins, Executive Director's Office
Leslie Scanlon, Presbyterian Outlook
Cindy Schultz, Shared Services
Dottie Smith, Shared Services
Frank Spencer, President, Board of Pensions
Tim Stepp, Executive Director's Office
Jo Stewart, Vice Chair, Presbyterian Mission Agency Board
Tom Taylor, Presbyterian Church (U.S.A.), Foundation
Rob Weinegartner, Executive Director, Outreach Foundation
Mickey Whalen, Shared Services
Earline Williams, Resource Coordinator, Shared Services

ACTION A.100

ADOPTION OF AGENDA

Chad Herring reviewed the agenda, and the Committee **VOTED to adopt** the agenda with a modification to hear a report from the Finance Education Subcommittee on Thursday at 8:00 AM.

MEETING RECESSED

The meeting was recessed at 9:28 PM with the Chair giving the closing prayer.

FEBRUARY 4, 2016

MEETING RECONVENED

Chair Chad Herring reconvened the combined meeting of the Finance Committee of the Presbyterian Mission Agency **and** the Corporate Property, Legal, and Finance Committee of the Presbyterian Church (U.S.A.), A Corporation at 8:15 am.

PRESBYTERIAN MISSION AGENCY BOARD

April 27-28, 2016

Property, Legal, and Finance Committee

Item E.101

OPENING PRAYER

Marvin Brangan offered the morning prayer.

CONSENT AGENDA

Upon motion made, and seconded, the corporate Property, Legal, and Finance Committee of the Presbyterian Church (U.S.A.), A Corporation **VOTED** to **APPROVE** the following consent agenda:

- **ACTION E.101**
CORPORATE
COMMITTEE
MINUTES
 - Corporate Committee minutes from September 23, 2015.

- **ACTION E.102**
2016 MANSE
REPORT
 - **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 2016 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.¹

- **ACTION E.103**
OPEN GENERAL
ASSEMBLY BANK
ACCOUNT WITH
PACIFIC
CONTINENTAL
BANK
 - The Corporation resolves that:
 1. Pacific Continental Bank (“Bank”) is designated as the provider of depository services for the Corporation.
 2. This Resolution shall continue to have effect until express written notice of its rescission or modification has been received and recorded by the Bank. Any and all prior resolutions adopted by the Board of Directors of the Corporation and certified to the Bank as governing the operation of this Corporation’s deposit account(s), are in full force and effect until the Bank receives and acknowledges an express written notice of its revocation, modification or replacement. Any revocation, modification or replacement of a resolution must be accompanied by documentation, satisfactory to the Bank, establishing the authority for the changes.
 3. The identification of an individual in the Powers Granted section of this Resolution is conclusive evidence of their authority to act on behalf of the Corporation.
 4. All transactions, if any, with respect to deposits, withdrawals and agreements by or on behalf of the Corporation with the Bank prior

¹ **Note regarding resolution 3 concerning housing allowance designations:**

Due to security concerns surrounding mission personnel in certain areas of the world, the list of housing allowance designations (“List”) is not attached to the Corporate Report because the report is posted on the Presbyterian Mission Agency website. During the corporate meeting, the List will be displayed on the screen for review by the board. The Corporate Minutes will include the List as an attachment, hence the language as reflected above in the resolution. The official Minutes (printed version) will contain the List approved by the board. The version of the Minutes available on the website will include a redacted version of the List with those persons for whom there is a security concern being removed.

PRESBYTERIAN MISSION AGENCY BOARD

April 27-28, 2016

Property, Legal, and Finance Committee

Item E.101

to the adoption of this Resolution are hereby ratified, approved and confirmed.

5. The Corporation agrees to the terms and conditions of any deposit account or auxiliary deposit account service agreement properly executed by any individual identified in this Resolution as a Person of Control or Authority of the Corporation.

Powers Granted:

1. Individuals identified below as a Person of Control or Authority, acting alone, shall have the authority to open deposit accounts, add or delete signers to such accounts and execute agreements for auxiliary deposit account services, including, without limitation, merchant bankcard, ACH origination, remote deposit and online deposit account services. Such individuals shall also have the power to authorize signers for the Corporation's deposit accounts ("Authorized Signer").
2. An Authorized Signer shall have the authority to sign checks, endorse checks and orders for payment of money or otherwise deposit, withdraw or transfer funds of the Corporation on deposit with the Bank.

Persons of Control or Authority are as follows:

Luis Antonio De La Rosa – President
Martha Clark – Sr. VP & Secretary
April Davenport – VP & Assistant Secretary
Robert Creech – Vice President
Earline Williams – Executive VP / CFO
Thomas Hay – Associate for Assembly Operations

- **ACTION F.101**
CORPORATION
MINUTES

- Minutes of the Board of Directors of the Presbyterian Church (U.S.A.), A Corporation and its constituent corporations meeting of September 23, 2015.

ACTION B.102
DUNGGI PROPERTY

RESOLVED: That the Board of Directors of the Presbyterian Church (U.S.A.), A Corporation and its constituent corporations (hereinafter collectively referred to as "PCUSA") including, but not limited to, the Commission on Ecumenical Mission and Relations of the Presbyterian Church (U.S.A.) (hereinafter "COEMAR"), hereby rescinds, upon the approval of this action, the following action taken at its September 26, 1997 meeting as such action relates to the property in Lahore, Pakistan known as the "Dunggi Property" and also known as Property Number "PKLA008" and "PCSIR Laboratory" (hereinafter the "Dunggi Property") (B.102):

On the recommendation of WMD [Worldwide Ministries Division], the following schedule for distribution of the proceeds from the sale of surplus property in Pakistan be adopted:

- a. 10% of the proceeds is to be set aside for transition expenses incurred in the transfer of the PCUSA properties to the Pakistan Property Trust.
- b. The next 1 Crore Rupees are to be set aside in the Pastors' Support Endowment under the terms adopted by the WMD in 50-06-96

PRESBYTERIAN MISSION AGENCY BOARD

April 27-28, 2016

Property, Legal, and Finance Committee

Item E.101

through 54-06-96.

- c. Contributions are to be made to the Pastors' Subsidy Endowment until the principal of the endowment reaches 2 Crore Rupees provided the past contributions of the PCP to this or any similarly intended endowment are transferred to the management of the Pakistan Property Trust.
- d. The remainder of the proceeds, if any, is to be divided equally between the Pension Plan for Presbyterian Ministers and Evangelists and the expenses of the PCUSA General Assembly activities related to Pakistan.

and replaces this prior board designation on the use of the Dungi Property sale proceeds with the following designation:

“The Dungi Property proceeds may be used by Presbyterian Church (U.S.A.), A Corporation as seed money to cover the costs incurred to develop and implement a plan to (1) sell property not in active mission use by mission partners and (2) transfer title ownership of remaining PCUSA or COEMAR properties in Pakistan to mission partners. Such costs may include but are not limited to attorneys' fees, commercial realtor fees, and consultant's fees.”

CLOSED SESSION

Upon motion made, seconded and approved, the meeting of the Finance Committee and the corporate Property, Legal and Finance Committee convened in closed session to discuss personnel, litigation and property matters with only voting members of the Committee and the following individuals:

Attendance:

Tony De La Rosa
Earline Williams
Dottie Smith
Denise Hampton
Toni Carver-Smith
Martha Clark
Sylvia Carter
Mike Kirk
April Davenport
Debra Hepler
Chip Hardwick
Ellen Cason

The Chair, Chad Herring called the closed session to order.

Upon motion made, seconded and approved, the committee rose from closed session and reported no actions were taken.

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Attendance:

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PRESBYTERIAN MISSION AGENCY BOARD

April 27-28, 2016

Property, Legal, and Finance Committee

Item E.101

Martha Clark
Mike Kirk
April Davenport
Debra Hepler
Ellen Cason

The Chair, Chad Herring called the closed session to order.

Upon motion made, seconded and approved, the committee arose from closed session and announced no actions were taken.

**CLOSING PRAYER AND
ADJOURNMENT**

There being no further business, the meeting was adjourned and closed with prayer by Kathy Trott at 12:34 p.m.