

**ITEM E.101**  
**FOR ACTION**

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

**Subject:** Minutes – corporate Property, Legal, and Finance Committee – September 23, 2015

**Recommendation:** That the corporate Property, Legal, and Finance Committee (“Committee”) approve the following minutes from the September 23, 2015 meeting:

**Property, Legal, and Finance Committee**  
**Meeting Minutes**  
**Crowne Plaza Hotel**  
**Louisville, KY 40202**  
**September 23, 2015**

**CALL TO ORDER** The joint 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, and the Worshiping Communities Committee was called to order at 3:05 p.m. by Chair, Chad Herring, and opened with devotion and prayer by Ken Godshall.

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

**MEMBERS** Molly Baskin, Thomas Fleming, Kenneth Godshall, Chad Herring (Chair), Jeffrey Joe, Alice Ridgill, Raul Santiago-Rivera, Melinda Lawrence Sanders, Glen Snider, Wendy Tajima, Kathy Trott.

*Leadership Committee* Mark Brainerd, Harold Delhagen, Marci Auld Glass, Neal Presa, Nancy Ramsay, Landon Whitsitt, Kevin Yoho (Chair)

*Excused* Rafael Medina

*Worshiping Communities Committee* Marsha Anson, Andrew Barron, Gregory Chan, Mihee Kim-Kort, Regina Meester, Marianne Rhebergen, David Shinn (Chair), Patsy Smith

**RECORDER** Diane Dulaney

**STAFF** Simone Adams-Andrade, Terri Bate, Laura Bryan, Toni Carver-Smith, Martha Clark, Anita Clemons, Barry Creech, April Davenport, Diane Dulaney, Shawn Ellison, Barry Ensign-George, Penny Franklin, Ruth Gardner, Teresa Grant, Denise Hampton, Chip Hardwick, Courtney Hoekstra, Rhashell Hunter, Ray Jones, Tamron Keith, Mike Kirk, Sue Krummel, Kathie Lyvers, Tim McCallister, Jewell McCrae, Emily Odom, Vince Patton, Lisa Robbins, Melody Smith, Becca Snipp, Tim Stepp, Mel Tubb, Bryce Wiebe, Charles Wiley, Earline Williams, Rafaat Zaki

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**OTHERS**

Vanessa Elkin, Presbyterian Church (U.S.A.) Foundation  
Tammy Gish, Presbyterian Church (U.S.A.) Foundation  
Tom Hay, Office of the General Assembly  
Lorraine Recchia, Presbyterian Church (U.S.A.), Investment & Loan Program, Inc.  
Martha Ross-Mockaitis, Moderator, General Assembly Committee on Representation  
Leslie Scanlon, Presbyterian Outlook  
Max Senter, Cambridge Associates  
Valerie Small, Office of the General Assembly  
Frank Spencer, President, Board of Pensions  
Jo Stewart, Vice Chair, Presbyterian Mission Agency Board  
Tom Taylor, Presbyterian Church (U.S.A.) Foundation  
Rick Ufford-Chase, Stony Point

**ACTION C.104  
CHALLENGE OF  
STUDENT LOAN  
FORGIVENESS IN 2017**

Kevin Yoho, Chair of Leadership Committee introduced Charles Wiley and Laura Bryan who presented the Challenge of Federal Student Loan forgiveness in 2017. Upon motion made, seconded and approved, the corporate Property, Legal, and Finance Committee and the Leadership Committee recommend that the Presbyterian Mission Agency Board and the Board of Directors of the Presbyterian Church (U.S.A.), A Corporation:

1. Recognize that loans offered through Financial Aid for Service no longer offer a significant advantage for or lower costs to Presbyterian students or parents (*this program is completely separate from our financial support for seminary students*).
2. Direct the Presbyterian Mission Agency through its Financial Aid for Service office to cease all student and parent loan origination activity for undergraduate and graduate loans effective April 1, 2016. Transformational Leadership Debt Assistance and Season of Service Loan Assistance programs will continue.
3. In anticipation of the October 2017 effective date for loan forgiveness through Public Service Loan Forgiveness (PSLF), direct Presbyterian Mission Agency to:
  - a. Explore means to forgive existing PCUSA student loan balances for teaching elders serving congregations in pastoral positions and borrowers that entered repayment since 2007 and would qualify for relief under the PSLF guidelines.
  - b. Propose alternatives to lending with particular emphasis on expanding repayment assistance for a) teaching elders, b) missionaries serving through World Mission, and c) church members presumably ineligible for Public Service Loan Forgiveness because their employment activity encompasses worship, religious instruction, and proselytizing.
4. Direct the Presbyterian Mission Agency staff to coordinate this work with the Foundation and Board of Pensions staff in the following ways:
  - a. Coordinate with the Foundation to invest accumulated interest and seek maximum yield for the program resulting from 2.b. above.
  - b. Coordinate with the Board of Pensions to improve awareness of plan members to manage educational debt and avoid or reduce redundancies in programs for student loan repayment assistance.

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5. Direct the Presbyterian Mission Agency staff to reserve the unused portion of 2015 and 2016 budget (the portion for loans that otherwise would have been originated) for servicing of existing loans, and administrative and legal expenses that may be incurred by Financial Aid for Service to design a new program and create education debt management resources.

**INFORMATION A.211**  
**CHARLES H. COOK**  
**FOUNDATION**

The Chair asked Earline Williams to walk the committees through the Charles H. Cook update. Tim McCallister was called upon to answer questions regarding Administrative costs.

The Chair dismissed the Leadership Committee.

**CONSENT AGENDA**

Upon motion made, seconded, and approved, the Grant Policy (**E.105**) was lifted from the consent agenda for further discussion.

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 April 16, 2015. (**E.101**)

- **ACTION E.102**  
**ELECTION OF**  
**CORPORATE**  
**OFFICERS**

- **RESOLVED**, That the Board of Directors of the Presbyterian Church (U.S.A.), A Corporation ("Corporation") hereby elects the listed officers of the Corporation and its Constituent Corporations effective immediately to serve for a period of one (1) year or until their death, resignation, removal, until a successor is elected or until their employment status with the Corporation is terminated:

Marilyn S. Gamm	Chair
Josephene D. Stewart	Vice Chair
Earline B. Williams	Executive Vice President/Chief Financial Officer
Martha E. Clark	Senior Vice President and Secretary
Barry Creech	Vice President
April L. Davenport	Vice President and Assistant Secretary
Denise Hampton	Vice President and Controller
Michael K. Kirk	Vice President and Assistant Secretary
Dorothy J. Smith	Vice President and Treasurer
Toni R. Carver-Smith	Assistant Treasurer

**FURTHER RESOLVED**, that until such time as an Executive Director or Interim Executive Director commences work in that position, the Executive Vice President/CFO is authorized to perform any and all duties of the president of the Corporation. (**E.102**)

- **ACTION E.103**  
**2015 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

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listed); AND further that these housing allowance designations are approved for 2015 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. **(E.103)**

- **ACTION E.104**  
**AUTHORIZATION**  
**OF CONTRACT**  
**SIGNORS**

- **RESOLVED,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 **(E.104)**.

Office of the General Assembly Staff:

Manager, Budgets  
Manager, Ecumenical Education  
Manager, GA Business and OGA Records  
Manager, General Assembly Nominating Committee  
Manager, Judicial Process and Social Witness  
Manager, Leadership Development and CLC  
Manager, Office of Immigration Issues  
Manager, OGA Publications and PHS Records Support  
Manager, OGA Records  
Manager, OGA Web Services  
Manager, OGA Technologies  
Manager, Preparation for Ministry/Exams  
Manager, Committee on Representation  
Manager, Ruling Elder Resources and Educator Certification

Presbyterian Mission Agency Staff:

Administrative Project Manager, Communications and Funds Development  
Associate for Board Meeting Support and General Assembly Coordination  
Associate, Mission Program Administration  
Associate Mission Director for Administration (effective date position is filled)  
Associate Mission Director for Program (effective date position is filled)  
Associate Mission Director, Compassion, Peace & Justice  
Associate Mission Director, Mission Effectiveness and Administration  
Associate Mission Director, Theology, Formation & Evangelism  
Co-director, Stony Point Center  
Coordinator, Research Services  
Director, Communication Services  
Director, Human Resources  
Director, Mission Communications  
General Manager, World Mission (expires November 20, 2015)  
Manager, Special Offerings  
Mission Director, Compassion, Peace & Justice  
Mission Director, Racial Ethnic & Women's Ministries  
Mission Director, Theology, Formation & Evangelism  
Mission Director, World Mission  
Publisher

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**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  
Director of Assembly Operations  
Director of Communications  
Director of Constitutional Interpretation  
Director of Ecclesial Ministry  
Director of Ecumenical Relations  
Director of Mid Council Relations  
Director of Records and History  
Director of Ordered Ministry and Certification  
Manager, Meeting Services  
Executive Director, Presbyterian Historical Society

Presbyterian Mission Agency Staff:

Senior Director of Communications Ministry  
Senior Director of Funds and Development

**RESOLVED**, that the Executive Committee, sitting as the Executive Committee of Presbyterian Church (U.S.A.), A Corporation, be and it hereby is authorized to take any and all action to revise or amend the positions authorized to sign contracts and the monetary levels at which positions are authorized to sign contracts.

- **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 April 15, 2015. **(F.101)**
- **ACTION E.106**  
**PNC BANK**  
**RESOLUTION**
- **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 **(E.106)**

**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

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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, Vice 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.

<i>Exhibit A</i>		
<b>PNC Bank Louisville, KY 40202</b>		
<b>Account #</b>	<b>Account Name</b>	<b>Officers Authorized to Sign</b>
XXXXXXX4740	Operating Cash	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

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XXXXXX5692	Murdock Estate	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President
XXXXXX9378	Incoming Wire Transfer	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President
XXXXXX9474	Korea Office	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President Eval.Field Treasurer Mission Co-Worker
XXXXXX9392	Per Capita	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President
XXXXXX4368	Hubbard Press	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President
XXXXXX7542	Working Cash Transfer (Lockbox)	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President

- **ACTION E.107**  
**JPMORGAN**  
**CHASE BANK**  
**RESOLUTION**

- **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 **(E.107)**

**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

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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, Vice 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.

<i>Exhibit A</i>		
<b>JPMorgan Chase Bank Louisville, KY 40202</b>		
<b>Account #</b>	<b>Account Name</b>	<b>Officers Authorized to Sign</b>
XXXXXXX4896	Presbyterians Today Subscriptions	President 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
XXXXXXX3893	Presbyterian Church (U.S.A.), A Corporation Stony Point	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President Co-Director Co-Director Business & HR Manager



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- **ACTION E.108**  
**OPEN**  
**DEPARTMENT**  
**OF HISTORY**  
**ACCOUNT AT**  
**PNC BANK**

- **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 **(E.108)**

**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, Vice 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.

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<i>Exhibit A</i>		
<b>PNC Bank Louisville, KY 40202</b>		
<b>Account #</b>	<b>Account Name</b>	<b>Officers Authorized to Sign</b>
	Department of History	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President Executive Director Director of Administration Associate for Administration

**ACTION E.105**  
**GRANT POLICY**

Earline Williams explained changes to the policy. Ms. Williams and Tamron Keith responded to questions. Grant procedures are drafted with the issues anticipated that would prevent approval. The corporate Property, Legal and Finance Committee, upon motion made, seconded and approved, recommends to the Board of Directors of the Presbyterian Church (U.S.A.), A Corporation the approval of the following action:

**RESOLVED**, that the Board of Directors of the Presbyterian Church (U.S.A.), A Corporation (“**Corporation**”) hereby approves the Grant Policy, attached as Exhibit 1, which outlines the standards and procedures for the administration of all grant proposals received by any Presbyterian Mission Agency (PMA) ministry grant program, with the Grant Policy not applicable to the grants referenced in the Mission Development Resources Committee Grant Policies and Procedures adopted by the Corporation on April 17, 2015. **(E.105)**

**CLOSED SESSION**

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

**Attendance:**

- Chip Hardwick
- Rick Ufford-Chase
- Earline Williams
- Barry Creech
- Denise Hampton
- Toni Carver-Smith
- Martha Clark
- Mike Kirk
- April Davenport
- Sylvia Carter
- Diane Dulaney
- Jo Stewart

Tom Fleming called the closed session to order.

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

**CLOSED SESSION**

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

**Attendance:**

Earline Williams  
Barry Creech  
Denise Hampton  
Toni Carver-Smith  
Martha Clark  
Mike Kirk  
April Davenport  
Sylvia Carter  
Diane Dulaney  
Jo Stewart  
Lisa Robbins

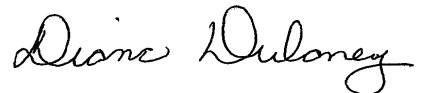
The Chair, Chad Herring called the closed session to order.

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 Jeffrey Joe at 9:45 p.m.

Respectfully Submitted,



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Diane Dulaney, Recorder