

Report E.001
Property, Legal, and Finance Committee to
Presbyterian Church (U.S.A.), A Corporation
February 3-5, 2016

The corporate Property, Legal, and Finance Committee of Presbyterian Church (U.S.A.), A Corporation, met on February 4, 2016, and at the Brown Hotel in Louisville, KY and forwards the following to the Board of Directors of the Presbyterian Church (U.S.A.), A Corporation and Its Constituent Corporations for review and adoption:

I. For Consent:

A. CORPORATE MINUTES.

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 attached Minutes of the Board of Directors of the Presbyterian Church (U.S.A.), A Corporation and its constituent corporations meeting of September 23, 2015. (E.101)

B. HOUSING ALLOWANCE DESIGNATIONS.

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 (E.102)

C. PACIFIC CONTINENTAL BANK RESOLUTION

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.**

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.

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 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

II. For Action:

- A. **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 for 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 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 Dunggi Property sale proceeds with the following designation:

“The Dunggi 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.”

III. For Information:

The corporate Property, Legal, and Finance Committee of Presbyterian Church (U.S.A.), A Corporation ("Committee") approved its committee minutes from April 16, 2015. ([E.101](#))

Chad Herring, Chair