

**ITEM A.108  
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:**       **Presbyterian Church (U.S.A.) Mortgage Corporation – Concurrence of the Election of Officers**

**Recommendation:** That the Presbyterian Mission Agency Board concurs with the election by the Board of Directors of the Presbyterian Church (U.S.A.) Mortgage Corporation of the following persons to the offices set forth below. These officers are elected to one year terms subject to concurrence by the Presbyterian Mission Agency Board.

**Resolved,** that the Presbyterian Mission Agency Board concur with the election by the Board of Directors of the Presbyterian Church (U.S.A.) Mortgage Corporation of the following persons to the offices set forth below to hold office as provided in the bylaws until death, resignation, removal or until a successor is elected.

Vice President and Treasurer – Dorothy J. Smith

Secretary – Martha Clark

**Background:**

Presbyterian Church (U.S.A.) Mortgage Corporation's Bylaws provide for the election of officers as follows:

**ARTICLE VI  
Officers**

Section 6.01. Number, Qualification and Designation. The officers of the corporation shall be a president, one or more vice presidents, a secretary, a treasurer, and such other officers as may be elected in accordance with provisions of Section 6.02. Officers may but need not be directors of the corporation.

Section 6.02. Selection and Term of Office. The President of PILP shall be the President of the corporation. The President's term ends when the term as PILP President ends or upon removal as PILP President. With the concurrence of the Presbyterian Mission Agency Board, the board of directors may elect vice-presidents, a treasurer, and a secretary for terms of one year. The board of directors may elect other assistant executives. The terms of the offices of the chair of the board and the vice-chair of the board shall be limited to not more than three consecutive one-year terms. All elected and appointed officers and employees are subject to Section 6.04. All officers shall be eligible for reelection.