

**Presbytery of Santa Barbara
Property & Finance Committee
Minutes of the January 30, 2020 Meeting
St. Andrew's Presbyterian Church, Santa Barbara California**

Attending: James Baird (via tele conference), Bonnie Boe, Scott Eschbach

Excused: Penny Carlson, Mickey Fenn

The meeting was opened in prayer at 10:15 am by Scott Eschbach.

The 2019 YE Financial Statements were reviewed by Bonnie Boe. The statements will be amended pending posting of the 2018 adjusting journal entries from the auditors (said entries not yet posted and pending additional communication with auditors).

The restricted and designated funds (both those whose principal is held by Presbytery Foundation and those whose principal is held by PSB and managed in New Covenant Funds) were discussed. Balances available for distribution are reported in the YE Financial Statements. The Bates-Coons Fund, the Jack Brink Fund, and the Anderson Fund have earnings which have accrued and should be distributed. A current policy/procedure for accomplishing this at the Presbytery level was not identified. James Baird will give additional consideration to addressing this.

Miller Loan Fund – P&F concurs with the approved motion of Committee on Preparation for Ministry as follows:

MOTION: The Property & Finance Committee concurs with the approval of Committee on Preparation for Ministry that the Miller Fund Loan to Mickey Fenn be forgiven per the loan forgiveness terms of \$3,000 per year for the years 2017 and 2018; totaling \$6,000 in loan forgiveness. (M/S/Approved)

Scott Eschbach reported that the Personnel Committee is currently working on structuring the bookkeeper position in consideration of a potential candidate.

Scott Eschbach and Bonnie Boe agreed to meet with our auditors and representatives from Front Porch at the Presbytery Office immediately following adjournment of this meeting in order to work on attaining mutual understanding of the equity balance for Front Porch.

The meeting of the P&F Committee was closed in prayer by James Baird and adjourned at 12:00 noon.

Respectfully Submitted,
Scott Eschbach, Chair