

**Presbytery of Santa Barbara**  
**Property & Finance Committee**  
**Minutes of the April 23, 2020 Meeting**  
**Virtual Meeting via ZOOM Internet, Santa Barbara California**

Attending: Rev. James Baird, CRE Bonnie Boe, Elder Scott Eschbach

Participating: Wes Zimmerman (on behalf of Front Porch)

Excused: Elder Penny Carlson, CRE Mickey Fenn

Guests: Tad Miller (portion of meeting only)

Due to the COVID-19 pandemic and the sequestering restriction imposed in California this meeting was held virtually using ZOOM capabilities with all attendees participating via video conference.

The meeting was opened in prayer at 10:00 am by Scott Eschbach.

Wes Zimmerman, treasurer of the Front Porch Council, was introduced. At this time Wes is not a member of PC(USA), but functions as an important asset to this committee with his insight into Front Porch operations. Wes is granted privilege of the floor, will participate in our discussions, but will not have a vote in P&F considerations.

Bonnie Boe's new position as employee and Accountant for Presbytery was announced. Bonnie has resigned as Treasurer, and Scott Eschbach will complete her unexpired term.

The 2019 and 2020 YTD financial statements were presented and briefly reviewed.

Bonnie Boe reported that the Presbytery of Santa Barbara had applied for a loan under the CARES Act – Payroll Protection Program (PPP). Approval and funding of the loan is anticipated in the second round of the program. The Presbytery Board of Trustees will meet to approve the potential liability.

The SESLOC and PILP loans (related to the Highlands property) were part of the consideration for application for the PPP loan application. Therefore, forbearance of Presbytery's payment of the debt service on those loans will not be pursued by Presbytery at this time. However, P&F has determined that is in the best interest of all parties that Presbytery accommodates deferral of payments from Highlands during this financial crisis related to the COVID-19 pandemic. Rev. James Baird was asked to draft a Memorandum of Understanding between Highlands and Presbytery to this effect

Tad Miller joined the meeting to review the status of his discussion with our auditors concerning the proper balance of our equity account for Front Porch. His discussions with Chung Cam from our auditing firm have produced considerable understanding, but are still ongoing with regard to a few issues. Chung anticipates that he will have a response to Tad's most recent inquiry by month end. It was agreed that the most appropriate resolution would be to make an "adjustment for a prior period" as part of the 2019 audit once a conclusion is reached.

It is anticipated that a first draft of the 2019 audit will be received from the auditors in mid-July.

The meeting of the Presbytery was suspended in order to convene as the Board of Trustees (see independent minutes of the Board of Trustees).

Upon reconvening the meeting of the P&F Committee the meeting was closed in prayer by Rev. James Baird and adjourned at 12:30 pm.

Respectfully Submitted,  
Scott Eschbach, Chair