

Presbytery of Santa Barbara
Property & Finance Committee
Minutes of the October 22, 2020 Meeting
Virtual Meeting via ZOOM Internet, participants remote

Attending: Rev. James Baird, Rev. Ted Brandt, CRE Bonnie Boe, Elder Scott Eschbach, Rev. Mickey Fenn,
Beth Huebert

Guest: Christopher Harris, of the firm Damitz, Brooks, Nightingale, Turner & Morrisset

Participating:

Excused: Elder Penny Carlson, Wes Zimmerman (on behalf of Front Porch)

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 remotely via video conference.

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

Chris Harris of our audit firm presented the draft of the 2019 audit of UMB. By consensus the Committee advised the auditor to issue the draft in final form. The draft of the 2019 audit of Presbytery is not yet ready and is expected to be available for review mid-November.

The Financial Statements for August 2020 were reviewed.

The draft of the 2021 Presbytery budget was reviewed. It was finalized in a form for presentation to Council for their consideration. The current draft reflects the direction and requests from several Presbytery committees. The P&F Committee advises that the budget as drafted contains significant risk as it stretches for receipts (per capita) to balance expenses (primarily personnel costs) during these challenging times.

The committee discussed the role of the Property & Finance committee within Presbytery governance. The committee acknowledged that it functions with responsibilities to ADVISE committees on the financial impact of their deliberations, to IMPLEMENT the financial controls and activities subsequent to approved decisions of Presbytery and Council, and to RECORD the financial transactions of the Presbytery.

The refinancing of the mortgage on the Highlands property through Montecito Bank & Trust has closed, and it has been funded. Payoffs of the prior two mortgages are complete. Determination of the amount of the payment commitment from Highlands was deferred to a future meeting.

The meeting was adjourned and closed in prayer by Ted Brandt.

Respectfully Submitted,
Scott Eschbach, Chair