

Presbytery of Santa Barbara
Property & Finance Committee
Minutes of the January 28, 2021 Meeting
Virtual Meeting via ZOOM Internet, participants remote

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

Guest: Kristy LaBarge, Impact Director (partially attending)

Excused: Elder Penny Carlson, Rev. Ted Brandt, Rev. Mickey Fenn, 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.

The detailed 2020 year-end financial statements were reviewed; as was the summarized report prepared for delivery at the upcoming Presbytery meeting.

The 2021 Budget was reviewed. P&F members expressed concern about the large expense listed for the Designated General Presbyter and our ability to sustain such expense. This expense was placed in the budget as a "place holder," while broader discussions are held concerning use of unrestricted reserves to cover such costs. Concern was also expressed regarding the magnitude of the Per Capita Assessment (due, primarily, to the General Presbyter (Designated) item). Concern was expressed about potentially placing an extraordinary burden on some congregations and their ability or inability to support the assessment.

An extended discussion was held about properly recognizing the "Unrestricted Reserves" and the magnitude of the annual earnings these could generate. Much of our unrestricted reserves are currently deposited in bank accounts and not earning significant interest. We will re-visit this discussion.

It was anticipated that our auditor would join us and discuss both the 2019 audit status and provide a definitive adjustment (if any) for Impact. Serious health problems of a companion precluded his participation. A specially called meeting of P&F will be convened at a later date to address these topics.

The meeting was adjourned and closed in prayer by Bonnie Boe.

Respectfully Submitted,
Scott Eschbach, Chair