

Presbytery of Riverside

March 23, 2019

Stated Meeting at Victoria Presbyterian Church, Riverside, CA

Report of the Property, Finance, Investment and Funds Development Committee

For Information:

Northkirk Presbyterian Church, Rancho Cucamonga applied for a Presbyterian Investment and Loan Program loan in the amount of \$30,500 to replace the church's HVAC unit. On behalf of the Presbytery, PFIFD approved the PILP loan with the Presbytery being the guarantor, and requesting that Timm High, sign the document on behalf of the Presbytery.

The Home of Neighborly Service, San Bernardino facility continues to experience a number of maintenance related issues, as well as the need for corrective work and clean-up related to a rodent infestation. The Committee commends to the Presbytery Commission and Assembly David Baird for his significant effort on behalf of the Presbytery to rectify these situations. The anticipated cost is in the neighborhood of \$10,000 for the rodent situation, with additional expenses anticipated for roof repairs on the building used by Project Fighting Chance. Also under consideration: contracting the services of a cleaning crew to regularly maintain the facility in a clean and orderly manner. The estimated cost may be in the neighborhood of \$800 monthly. It would seem regular and deferred maintenance will soon consume about half of what has been set aside for unforeseen HNS expenses from the funds Riverside Presbytery received from the Synod of Southern California and Hawaii.

Memorandum of Understanding between the **Presbytery of Riverside and First Presbyterian Church of Redlands** was approved. The terms call for monthly rent in the amount of \$500 per month, with the 2019 payment in the amount of \$5,500 to be paid by March 1, 2019 to offset some of the construction costs incurred by FPCR. Regular Monthly rental payments are to commence in January of 2020 when a new MOU is signed.

Little Church of the Desert, Twenty-nine Palms: PFIFD recommends to the Presbytery Commission and Presbytery Assembly approval of the request of Little Church of the Desert to sell three lots for a total of \$75,000 in accordance to the Vacant Land Purchase Agreement submitted by Chris Gilbert, Clerk of Session. **(3A) (Attachment # 3 for Riverside Presbytery Meeting 3/23/19)**

First Presbyterian Church, Redlands: The congregation faces the critical need to replace the 60 year-old HVAC system for their sanctuary, consisting of a boiler and cooling tower system. The estimate for replacement is \$175,000. With the purpose of expediting this effort, PFIFD recommends the following: that, if the way be clear with the Presbyterian Investment and Loan Program, Riverside Presbytery provide a grant to FPCR in the amount of \$30,000 towards the cost of this work. Further, if the way be clear with PILP, that the Presbytery of Riverside advance the additional amount necessary to complete the HVAC replacement, with funds to be repaid from the proceeds of a PILP loan.

2019 Budget: PFIFD recommends to Presbytery Commission approval of the 2019 Budget in the amount of \$536,358. **(3B)**

2018 Year End Financial Report: (3C) (Attachment # 4 for Riverside Presbytery Meeting 3/23/19)