

For Action

1. **Sample Trust** – Deposit of \$41,000 was made and a \$300 fee for legal review was made, as their was a concern that the trust might be contested. No restrictions by the trust.
 - a. No policy on how unrestricted gifts would be distributed.

Motion: *The Presbytery of Riverside tithe (10%) of the funds received from the Sample Trust to the community of Yucaipa [PFIFD recommends the Redlands Family Services Yucaipa Satellite facility], the remaining 90% to be placed in the unrestricted operating fund of the Presbytery of Riverside.*

2. **Crestline** – Third and final property of the Crestline property is now closed.

Motion: *The Presbytery of Riverside tithe (10%) of received proceeds from all Crestline properties to the community of Crestline, by supporting Rebuilding Together located in Blue Jay, California. The remaining 90% will be placed in the unrestricted operating fund of the Presbytery of Riverside.*

3. **Fontana**

Motion: *The Presbytery of Riverside tithe (10%) of received proceeds from Fontana to the community of Fontana [designating the tithe to build a home in Fontana by supporting Habitat Humanity, San Bernardino Area], placing the remaining 90% in the unrestricted operating fund of the Presbytery of Riverside.*

4. **Cathedral City**

Motion: *That the Session of the Community Presbyterian Church, Cathedral City be authorized to enter into a contract to sell the church property for no less than 85% of the appraised value within 18 months, with all the proceeds to be retained by CPCCC, in trust for the PC(USA), less costs associated with the sale and any repayment of loans, and those remaining proceeds to be used in expanding its ministries in the greater Cathedral City area. We also request approval of the Riverside Presbytery to approve the same.*

For Information

1. PFIFD approved the 2020 Memorandum of Understanding (MOU) between the Presbytery and the First Presbyterian Church of Redlands and gave Andrew Parnell, as President of the Board of Trustees, the authority to sign the document. No change from initial MOU, with a monthly rental payment of \$500.
2. **SB 1343 Compliance** – Insurance Board is offering free training through Praesidium and the Armatus portal. Visit www.insuranceBoard.org/email-address.

3. Grant Funds of \$150,000 available to each Presbytery in the Synod of Southern California & Hawaii are able to be applied to needs rising from the current global pandemic. Interim Presbytery Leader Lee Ireland proposed the potential of developing a technology package that could be offered to churches in the Presbytery, as a creative and faithful use of these missional funds. PFIFD requested Lee Ireland pursue these funds for the Presbytery and supports his proposal for application of funds.
4. PFIFD approved an emergency assistance loan (Line Item - 50208) for Community Presbyterian Church, Cathedral City of \$50,000 to be repaid to the Presbytery from the proceeds of the sale of the CCCC property.

Financial Report: 2019 Year End Financial Reports were received by PFIFD. Now that 2019 is closed, the office is working to make available 2020 Current Financials.

Thank you to Carrie Black, Shaunda Goegebuer, Amy Johnson, and Cherylyn Thornton for all their work to close 2019 and bring us current in 2020.

2019 Year End Financials:

5. Balances as of:	12/31/2019	12/31/2018
a. Unrestricted Operating Fund	\$622,406.39	\$621,376.46
i. <i>*Escrow proceeds from Fontana of \$98,104.10 deposited in November 2019</i>		
b. HNS Funds	\$211,664.47	\$222,381.84
c. PILP (Operating/Restricted)	\$157,915.96	\$154,734.50
d. Restricted Funds	\$788,057.59	\$756,806.36
6. YTD Revenues and Expenditures as of:	12/31/2019	12/31/2018
a. Total Revenues	\$291,340.59	\$171,219.54
b. <u>Expenditures</u>	<u>\$504,392.34</u>	<u>\$149,952.28</u>
c. Net Operating Revenue	(\$223,303.65)	(\$248,732.74)