

Draft – September 15, 2014

**ITEM P.100**  
**PRESBYTERIAN MISSION AGENCY BOARD**  
**September 17-19, 2014**  
*The Brown Hotel*  
**335 W. Broadway, Louisville, KY 40202, 502-583-1234**

**AGENDA**  
**PRESBYTERIAN MISSION AGENCY OFFICE – J. Graham Brown Suite**

**VISION**

Presbyterians joyfully engaging in God’s mission for the transformation of the world.

**MISSION**

Inspire, equip and connect the PC(USA) in its many expressions to serve Christ in the world through new and existing communities of faith, hope, love and witness.

**SCRIPTURE**

“Go therefore and make disciples of all nations, baptizing them in the name of the Father and of the Son and of the Holy Spirit, and teaching them to obey everything that I have commanded you. And remember, I am with you always, to the end of the age.” Matthew 28:19-20 (NRSV)

**Tuesday, September 16, 2014**

7:00 a.m.	Group Breakfast – <i>Broadway A</i>
8:10 a.m.	Bus Departs hotel for Presbyterian Center (meet in the motor lobby- ground level)
8:30 a.m. – 9:30 a.m.	Devotion and Group Building, Executive Committee and New Members – <i>Presbyterian Center Chapel</i>
9:30 a.m. – 12:30 p.m.	Board Executive Committee – <i>Presbyterian Center Conference Rooms A&amp;B</i>
9:30 a.m. – 12:30 p.m.	New Member Orientation through the Presbyterian Center
12:30 p.m. – 1:30 p.m.	Lunch (Executive Committee, New Members and Audit) – <i>Presbyterian Center Cafeteria</i>
1:30 p.m.	Audit Committee – <i>Presbyterian Center Conference Room 5000</i>
1:30 p.m. – 5:30 p.m.	Executive Committee & New Member Orientation continues– <i>Presbyterian Center Conference Rooms A&amp;B</i>
5:40 p.m.	Bus Departs Presbyterian Center
6:30 p.m.	Dinner – New Members with Executive Committee – <i>Brown Hotel, Thoroughbred Room</i>

**Wednesday, September 17, 2014**

7:00 a.m.	Group Breakfast – <i>English Grill</i>	
9:00 a.m.	<b>Board Opening Plenary – <i>Crystal Ballroom</i></b>	
	• Call to Order	<i>Marilyn Gamm</i>
	• Welcome & Introduction of New Members	
9:05 a.m.	• Opening Worship	<i>Aura Maribel Perez, Mission Co-Worker</i>
9:20 a.m.	• Recitation of Board Covenant	<i>Marilyn Gamm</i>
	• Adoption of Agenda	
	• Roll Call	
	• Approval of April 2014 Board Minutes	
9:30 a.m.	Greetings from the Moderator	<i>Heath Rada</i>
	Report of the Chair	<i>Marilyn Gamm</i>
	Report of the Executive Director	<i>Linda Valentine</i>
	Report of the Board Nominating & Governance Subcommittee – J.001	<i>Wendy Tajima</i>
10:05 a.m.	Stories from Our Great Commission	<i>Kathy Francis</i>

10:15a.m.	Break	
10:30 a.m.	General Assembly Highlights & Table Discussions	<i>Linda Valentine, Roger Dermody, &amp; Marilyn Gamm</i>
11:30 a.m.	Closed Session	
12:00 p.m.	Lunch in Committees Finance-Thoroughbred Room Leadership – Louis XVI Justice-English Grill Worshipping Communities-Gallery Boardroom	
1:30 p.m.	Board Committee Meetings Finance – <i>Gallery Ballroom</i> Leadership – <i>Broadway A</i> Justice – <i>Broadway C</i> Worshipping Communities – <i>Broadway B</i>	
5:30 p.m.	Recess Group Dinner – <i>Bluegrass Room</i>	

**Thursday, September 18, 2014 – Board Development Day**

7:00 a.m.	Breakfast on Your Own	
8:30 a.m.	<b>Board Reconvenes in Plenary – <i>Crystal Ballroom</i></b>	<i>Wendy Tajima &amp; Rebekah Basinger</i>
	Meditation and Prayers for the Day	<i>Mei-Hui Lai</i>
9:00 a.m.	Introductions Around Table Using a Question Provided by the Facilitator	
9:30 a.m.	A Board is at its Best When...	
10:15 a.m.	Break	
10:30 a.m.	This Board Will Be at its Best When...a Contrast/Comparison Discussion	
11:15 a.m.	Report Back	
12:00 p.m.	Lunch – <i>Bluegrass Room</i>	
1:00 p.m.	Stating Expectations for the Whole, for the Parts	
2:00 p.m.	Holding Ourselves Accountable, the Importance of Evaluation	
2:30 p.m.	Break	
2:45 p.m.	Tracking Our Progress	
3:15 p.m.	Break	
3:30 p.m.	Report Back on Board Metrics	
4:15 p.m.	Naming Next Steps	
5:00 p.m.	Prayer for the Board and its Future Ministry	
5:15 p.m.	Recess	
6:00 p.m.	Group Dinner with International Peacemakers –	

COMMITTEE REPORTS AVAILABLE ONLINE @

<http://www.presbyterianmission.org/ministries/about/pma-board-meeting-papers-sep-2014/>

**Friday, September 19, 2014**

7:00 a.m.	Breakfast On Your Own	
<b>9:00 a.m.</b>	<b>Board Reconvenes in Plenary - Crystal Ballroom</b>	
9:05 a.m.	Opening Devotion	<i>Wendy Tajima</i>
9:20 a.m.	Greetings from the Stated Clerk	<i>Gradye Parsons</i>
9:25 a.m.	Committee Reports	
	➤ Finance Committee Report – A.001	<i>Chad Herring</i>
	➤ Justice Committee Report – B.001	<i>James Ephraim</i>
	➤ Leadership – C.001	<i>Kevin Yoho</i>
	➤ Worshiping Communities – D.001	<i>David Shinn</i>
	➤ Corporate – E.001	<i>Marilyn Gamm</i>
	➤ Audit – G.001	<i>Mary C. Baskin</i>
	➤ Executive Committee Report – H.002	<i>Marilyn Gamm</i>
10:10 a.m.	Special Offerings Catalog Kick-Off	<i>Sam Locke</i>
10:15 a.m.	Break	
10:30 a.m.	General Assembly Initiative	<i>Roger Dermody</i>
	➤ Living Missionally	
<b>11:15 a.m.</b>	<b>Closing Worship and Adjournment</b>	<i>David Ezekiel</i>
	LUNCH ON YOUR OWN	

**REPORT J.001**  
**PRESBYTERIAN MISSION AGENCY BOARD**  
**NOMINATING & GOVERNANCE SUBCOMMITTEE**  
**September 17-19, 2014**

**ACTION ITEM:**

The Nominating & Governance Subcommittee recommends the following actions to the Presbyterian Mission Agency Board:

1. That the Presbyterian Mission Agency Board elect the following individuals to committees as set out below:

**KEY:**

<b>F</b> = Female	<b>M</b> = Male		
<b>TE</b> = Teaching Elder	<b>RE</b> = Ruling Elder	<b>L</b> = Layperson	
<b>A</b> = Asian	<b>B</b> = Black	<b>H</b> = Hispanic	<b>ME</b> = Middle Eastern
<b>NA</b> = Native American	<b>W</b> = White	<b>YA</b> = Young Adult	<b>D</b> = Known Disability
<b>AL</b> = At-Large Member	<b>EA</b> = Ecumenical Advisory Member	<b>PM</b> = Presbyterian Men	<b>PW</b> = Presbyterian Women
<b>*</b> = New Member			

**JUSTICE:**

NAME	DIVERSITY			COMMITTEE TERM	BOARD CLASS
1. James Ephraim Jr. – <b>Chair</b>	B	M	T	2	2018
2. Susan H. Osoinach – <b>Vice Chair</b>	W	F	R	2	2018
3. *Cecil Corbett	N	M	T	1	2020
4. *Lindsay Harren-Lewis	W	F	T	1	2020
5. Mary Jorgenson (PW)	W	F	R	2	2015
6. *Joseph Morrow (YA)	B	M	R	1	2020
7. Kears Pollock	W	M	R	2	2016
8. Noelle Royer (YA)	W	F	R	2	2016
9. *Kathy Terpstra	W	F	R	1	2020
10. James E. Foucher Jr. (EA)	B	M	T	2	2016

**LEADERSHIP:**

NAME	DIVERSITY			COMMITTEE TERM	BOARD CLASS
1. Kevin Yoho – <b>Chair</b>	W	M	T	2	2018
2. Nancy Ramsay – <b>Vice Chair</b>	W	F	T	2	2018
3. *Mark Brainerd	W	M	T	1	2020
4. *Harold Delhagen	W	M	T	1	2016
5. David Ezekiel	W	M	T	2	2020
6. *Marci Auld Glass	W	F	T	1	2020
7. Neal Presa	A	M	T	1	2016



8. *Rafael Medina	H	M	R	1	2020
9. *Landon Whitsitt	W	M	T	1	2016

**FINANCE:**

NAME	DIVERSITY			COMMITTEE TERM	BOARD CLASS
1. Chad Herring – <b>Chair</b>	W	M	T	2	2018
2. Tom Fleming – <b>Vice Chair</b>	W	M	R	2	2018
3. Molly Baskin	W	F	R	2	2018
4. *Marvin Brangan (PM)	W	M	R	1	2018
5. *Kenneth Godshall	W	M	T	1	2016
6. *Jeffrey Joe	A	M	R	1	2020
7. *Melinda Lawrence Sanders	W	F	R	1	2020
8. *Alice Ridgill	B	F	T	1	2020
9. Glen Snider	W	M	R	1	2016
10. Wendy Tajima	A	F	T	2	2016

**WORSHIPING COMMUNITIES:**

NAME	DIVERSITY			COMMITTEE TERM	BOARD CLASS
1. David Shinn – <b>Chair</b>	A	M	T	2	2018
2. Marsha Anson – <b>Vice Chair</b>	W	F	R	2	2018
3. Andrew Barron (YA)	W	M	L	2	2018
4. *Gregory Chan	A	M	T	1	2018
5. Mihee Kim-Kort	A	F	T	2	2016
6. *Gina Meester (YA)	W	F	R	1	2020
7. Marianne Rhebergen	W	F	T	2	2016
8. *Corey Schlosser-Hall	W	M	R	1	2020
9. *Patsy Smith	B	F	R	1	2016
10. Vicki T. Garber (EA)	W	F	T	2	2016

**Report G.001**

**Presbyterian Mission Agency**

**Audit Committee**

**September 16, 2014**

**I. For Information:**

**A. The Presbyterian Mission Agency Audit Committee reports for information that at its September 16, 2013 meeting, the Committee:**

- 1. Received and approved the minutes of the April 23,2014, May 12, 2014, August 13,2014 and September 4, 2013 meetings;**
- 2. Approved the engagement letter from the external auditor, Crowe Horwath.**
- 3. Received and approved the Purchase to Payment Internal Control Review.**
- 4. The Audit Committee discussed corporate ethics and fiduciary responsibility of the Board.**
- 5. The Audit Committee entered into private session.**
- 6. The Audit Committee arose from executive session with no actions items.**

**Report A.001  
Finance Committee  
Presbyterian Mission Agency Board  
September 17, 2014**

The Finance Committee reports the activities of the September 17, 2014 meeting.

**I. FOR ACTION:**

1. That the Presbyterian Mission Agency Board approve the revised 2015 Presbyterian Mission Agency Budget in the total amount of \$75,420,974 and the revised 2016 Presbyterian Mission Agency Budget in the total amount of \$79,842,044 [\(A.102\)](#)
2. That the Presbyterian Mission Agency Board approve the revised 2014 Presbyterian Mission Agency Budget of \$81,558,530. [\(A.103\)](#)
3. That the Presbyterian Mission Agency Board approve that \$1.5 million be committed in 2014 from the Presbyterian Mission Program Fund (PMPF) for capital expenditures at Ghost Ranch. [\(A.103\)](#)

**II. FOR INFORMATION:**

The Finance Committee:

1. Approved the Minutes from the April 23-24, 2014 Finance Committee meeting and the July 31, 2014 and August 13, 2014 Finance Committee Conference Calls [\(A.101\)](#)
2. Received for Information the Shared Services referrals from the 221<sup>st</sup> General Assembly (2014) [\(A.104\)](#)

**Received for information:**

1. The Presbyterian Mission Agency Mission operating reports as of July 31, 2014 [\(A.207\)](#)
2. The Presbyterian Mission Program Fund reports as of July 31, 2014 [\(A.208\)](#)
3. The Per Capita operating reports as of July 31, 2014 [\(A.201\)](#)
4. The Congregational Ministries Publishing - Curriculum Publishing Program Area financials as of July 31, 2014 [\(A.202\)](#)
5. Stony Point Center Financials as of July 31, 2014 [\(A.203\)](#)
6. Ghost Ranch Financials as of July 31, 2014 [\(A.205\)](#)
7. The Endowments and New Gifts Report for 1<sup>st</sup> and 2<sup>nd</sup> Quarters 2014 [\(A.209\)](#)
8. Information Technology Overview [\(A.210\)](#)
9. The Coordinated Loan Program Report [\(A.211\)](#)
10. 2014 PMAB – PILP Representative Report to the Finance Committee [\(A.213\)](#)
11. The Foundation 2014 2<sup>nd</sup> Quarter Performance Report [\(A.212\)](#)
12. Stony Point Center Update [\(A.204\)](#)
13. Ghost Ranch Update – oral report
14. New Gifts and Additions January – June 2014 [\(A.209\)](#)
15. The Presbyterian Mission Program Fund – Projections as of December 31, 2016 [\(A.214\)](#)

**PRESBYTERIAN MISSION AGENCY BOARD**  
**September 17, 2014**  
**Justice Committee**

**Report B.001**  
**Justice Committee**  
**Presbyterian Mission Agency Board**  
**September 17, 2014**

**The Justice Committee met September 17, 2014 at the Brown Hotel in Louisville, KY and forwards the following to the Presbyterian Mission Agency Board:**

**I. Consent Agenda:** No items

**II. For Action:**

- A. That the Presbyterian Mission Agency Board approve adding the Half in Ten Campaign to the Approved Affiliates List. That the Office of Public Witness (OPW) and other program areas be given permission to work with this coalition and the related TalkPoverty.org blog on issues of poverty and economic inequality. (**Attachment 1 [B.102](#)**)
- B. That the Presbyterian Mission Agency Board approve adding the Faith Forum on Middle East Policy to the Approved Affiliates List. That the Office of Public Witness (OPW) and other program areas be given permission to work with this coalition on just peace in the Middle East. (**Attachment 2 [B.103](#)**)

**III. For Information**

- A. Reviewed the agenda of the meeting and VOTED to adopt. (**[B.100](#)**)
- B. Approved the Justice Committee Minutes of April 24, 2014. (**[B.101](#)**)
- C. Received the referrals from the 221st GA (2014) for information. (**[B. 104](#)**)
- D. Received for information:
  - 1. Jinishian Memorial Program United States Advisory Committee Minutes, May 15-16, 2014 (**[B.200](#)**)
  - 2. Jinishian Memorial Program Governance Commission Minutes, May 15-16, 2014 (**[B.201](#)**)
  - 3. The Advocacy Committee for Racial Ethnic Concerns open letter regarding the 221<sup>st</sup> General Assembly (2014) Divestment Action
  - 4. Written reports from Presbyterian Hunger Program, Mission Responsibility Through Investment and Presbyterian Health, Education and Welfare Association
- E. Engaged in a generative discussion with the Leadership Committee on the topic of Racism and Poverty.

**PRESBYTERIAN MISSION AGENCY BOARD**  
**September 17, 2014**  
**Justice Committee**

ATTACHMENT 1

**ITEM B.102**  
**FOR ACTION**

<b>FOR PRESBYTERIAN MISSION AGENCY EXECUTIVE DIRECTOR'S OFFICE USE ONLY</b>			
	<b>A. Finance</b>		<b>E. Corporate Property, Legal, Finance</b>
<b>X</b>	<b>B. Justice</b>		<b>F. PC(USA), A Corporation</b>
	<b>C. Leadership</b>		<b>G. Audit</b>
	<b>D. Worshiping Communities</b>		<b>H. Executive Committee</b>
			<b>J. Board Nominating &amp; Governance Subcommittee</b>
			<b>P. Plenary</b>

**Subject: Half in Ten Campaign**

**Recommendation:**

**That the Presbyterian Mission Agency Board approve adding the Half in Ten Campaign to the Approved Affiliates List. That the Office of Public Witness (OPW) and other program areas be given permission to work with this coalition and the related TalkPoverty.org blog on issues of poverty and economic inequality.**

**Background:**

When the Presbyterian Church adopted a contemporary Confession of Faith in 1967, it stated that “reconciliation...through Jesus Christ makes it plain that enslaving poverty in a world of abundance is an intolerable violation of God’s good creation. Because Jesus identified himself with the needy and exploited, the cause of the world’s poor is the cause of his disciples... A church that is indifferent to poverty, or evades responsibility in economic affairs, or is open to one social class only, or expects gratitude for its beneficence makes a mockery of reconciliation and offers no acceptable worship to God” (*The Confession of 1967*, 9.46).

The Half in Ten campaign is a project of the Center for American Progress Action Fund, the Coalition on Human Needs (of which the PC(USA) is a dues-paying member), and The Leadership Conference on Civil and Human Rights. It is dedicated to building the political and public will to cut the U.S. poverty rate in half in 10 years.

The campaign builds on the work of the Center for American Progress’s 2007 Task Force on Poverty, combining evidence-based policy recommendations with strategic building of networks, spokespeople, and opinion leaders in communities to amplify the call to reduce poverty in America. Their approach is grounded in four fundamental goals: creating good jobs, promoting economic security, strengthening families, and cutting poverty in half in 10 years.

The Half in Ten campaign recently launched a new #TalkPoverty blog on which are posted regular reflections, analyses, and other information related to poverty and economic inequality. TalkPoverty.org is a bridge between local and national voices, grassroots activism and policy work, and those who are struggling and those who are more economically secure. At TalkPoverty.org, readers are invited to

**PRESBYTERIAN MISSION AGENCY BOARD**  
**September 17, 2014**  
**Justice Committee**

discover and join a vibrant antipoverty community. TalkPoverty.org intentionally seeks faith voices and has invited Office of Public Witness staff to contribute as guest bloggers.

Many of the Office of Public Witness' partners, both secular and faith-based, are engaged with the Half in Ten campaign and TalkPoverty.org, whose mission is entirely commensurate with PC(USA) public witness on the atrocity of poverty. Engaging with this campaign would put more expert analysis at the fingertips of PMA staff and would allow more public information sharing and promotion of OPW materials and vice versa.

Approving the Half in Ten Campaign as an affiliate does not imply endorsement of the larger Center for American Progress Action Fund and its other policy initiatives and goals.

**PRESBYTERIAN MISSION AGENCY BOARD**  
**September 17, 2014**  
**Justice Committee**

ATTACHMENT 2

**ITEM B.103**  
**FOR ACTION**

<b>FOR PRESBYTERIAN MISSION AGENCY EXECUTIVE DIRECTOR'S OFFICE USE ONLY</b>			
	<b>A. Finance</b>		<b>E. Corporate Property, Legal, Finance</b>
<b>X</b>	<b>B. Justice</b>		<b>F. PC(USA), A Corporation</b>
	<b>C. Leadership</b>		<b>G. Audit</b>
	<b>D. Worshiping Communities</b>		<b>H. Executive Committee</b>
			<b>J. Board Nominating &amp; Governance Subcommittee</b>
			<b>P. Plenary</b>

**Subject: Faith Forum on Middle East Policy**

**Recommendation:**

**That the Presbyterian Mission Agency Board approve adding the Faith Forum on Middle East Policy to the Approved Affiliates List. That the Office of Public Witness (OPW) and other program areas be given permission to work with this coalition on just peace in the Middle East.**

**Background:**

The Faith Forum on Middle East Policy is a network of Christian denominations and organizations working for a just peace in the Middle East. The Faith Forum is focused primarily on Israel/Palestine but also works on issues in the broader region including Iran and Syria.

Many organizations participating in the Faith Forum are directly engaged in humanitarian, peacebuilding, and development work in partnership with churches and social service agencies in the Middle East. These first-hand connections enable the Faith Forum to advocate policies that promote human welfare, shared security, justice, and peace, and to broaden public support for them.

The Faith Forum represents a diversity of perspectives and provides a table where organizations identify common ground and strategies for common action. Specific initiatives of the group are undertaken where there is significant shared interest, and organizations engaged with the Faith Forum have the freedom to participate or not in any initiative that is undertaken. All communications and actions undertaken through the Faith Forum represent only the positions of those organizations that specifically sign on to that particular initiative, enabling effective and respectful engagement across a range of matters where organizations wish to work together in specific ways on a shared concern.

**Report C.001  
Leadership Committee  
Presbyterian Mission Agency Board  
September 17, 2014**

**The Leadership Committee met on Wednesday, September 17, 2014, in Louisville, KY and forwards the following to the Presbyterian Mission Agency Board:**

**I. For Consent:** No items.

**II. For Action**

- A. That the Presbyterian Mission Agency Board continue to disburse a base grant to Cook Native American Ministries (CNAM) from the Christmas Joy Offering until April 2015. CNAM will present a report on their progress in transitioning from an educational institution to a foundation at the April 2015 Presbyterian Mission Agency Board Meeting, and determinations about future disbursements will be made at the Presbyterian Mission Agency Board meeting in April 2015. [\(C.102\)](#)
  
- B. That the Presbyterian Mission Agency Board receive the nomination from the Trusteeship and Honorary Degrees Subcommittee of the Administrative Committee of Presbyterian College and appoints the following persons for consideration for election by the Presbyterian College Board of Trustees to three-year terms.
  - 1. G. Patrick Phillips, Myers Park Presbyterian Church, Charlotte, North Carolina
  - 2. Ernestine A. Gillam, Barnwell Presbyterian Church, Barnwell, South Carolina  
[\(C.104\)](#)

**III. For Information**

- A. Reviewed the amended agenda of the meeting and VOTED to adopt. [\(C.100\)](#)
  
- B. Approved the April 24, 2014, Leadership Committee Minutes. [\(C.101\)](#)
  
- C. Received the referrals from the 221<sup>st</sup> GA (2014). [\(C.103\)](#)
  
- D. Received an update on the Belhar Confession, presented by Charles Wiley. [\(C.205\)](#)
  
- E. Received an update on the expansion of the Company of New Pastors program, presented by Charles Wiley. [\(C.206\)](#)
  
- F. Received a report on the Racial Ethnic & New Immigrant Seminarians Conference (October 24-27, 2014), presented by Jewel McRae and Vince Patton. [\(C.207\)](#)
  
- G. Received a report on the Women's Leadership Institute/Young Women's Leadership Development Event (June 13-14, 2014), presented by Jewel McRae and Vince Patton. [\(C.202\)](#)
  
- H. Received a report on the Pan Asian English Ministries Pastors Conference (June 11-12, 2014), presented by Vince Patton and Mei-Hui Lai. [\(C.201\)](#)



**Report C.001**  
**Leadership Committee**  
**Presbyterian Mission Agency Board**  
**September 17, 2014**

- I. Received a report on the Women of Faith Award recipients from the 220<sup>th</sup> GA 2014, presented by Rhashell Hunter. [\(C.200\)](#)
- J. Received a report on the new Institutional Relationship Agreement between Presbyterian Women and the Presbyterian Mission Agency, presented by Mary Jorgensen. [\(C.208\)](#)
- K. Received an update from the Presbyterian Council for Chaplains and Military Personnel, presented by Don Wilson. [\(C.209\)](#)
- L. Received a report on the Young Adult Volunteer Program 2014/2015 Class Profile, presented by Richard Williams. [\(C.204\)](#)
- M. Reviewed Mission Personnel Actions for May 2014 – July 2014, presented by Nancy Cavalcante. [\(C.203\)](#)
- N. Neal Presa and Mark Brainerd were appointed to serve on the Mission Personnel Sub-Committee. Kevin Yoho continues to serve on the sub-committee. [\(C.105\)](#)
- O. Received an update from the Committee on Theological Education (COTE), presented by William J. Carl III. (Verbal)
- P. Received an update on transformational leadership, presented by Chip Hardwick. [\(C.210\)](#)
- Q. Joined the Justice Committee to engage in generative discussion on the topic of “Racism and Poverty.”
- R. Engaged in generative discussion on the topic of “How the PC(USA) Learns”, with the conversational focus on the Fresh Expressions initiative.

**Report D.001**  
**Worshiping Communities Committee**  
**Presbyterian Mission Agency Board**  
**September 17, 2014**

**The Worshiping Communities Committee met on Wednesday, September 17, 2014, at the Brown Hotel in Louisville, Kentucky and forwards the following to the Presbyterian Mission Agency Board:**

**I. For Consent:** No Items

**II. For Action:**

- A. Recommends that the Presbyterian Mission Agency Board appoint Corey Schlosser-Hall as the Presbyterian Mission Agency Board liaison on the Mission Development Resources Committee for a four year term of September 2014 thru September 2018. [D.103](#)

**III. For Information:**

- A. Approved the minutes from the April 24, 2014 committee meeting. [D.101](#)
- B. Received Referrals from the 221<sup>st</sup> General Assembly (2014). [D.102](#)
- C. Joined the Finance Committee to hear information reports from Ghost Ranch and Stony Point ([A.204](#)) Conference Centers.
- D. Received an update from Charles Wiley, Associate Director for Theology, Worship, and Education, and David Gambrell, Associate for Theology, Worship, and Education on the process for the Directory of Worship Study. [D.205](#)
- E. Received reports from Ray Jones, Coordinator for Evangelism with Evangelism and Church Growth on 1001 New Worshiping Communities and New Beginnings. [D.200](#) and [D.201](#).
- F. Received information from Sterling Morse, Coordinator for Cross Cultural Ministries with Racial Ethnic & Women's Ministries on the celebration of Native American Day, September 22, 2014. [D.202](#)
- G. Received a "Study on the Status of Women" presentation from Sera Chung, Associate for Gender & Racial Justice with Racial Ethnic & Women's Ministries. [D.203](#)
- H. Received information from Sam Atiemo, Associate for African Emerging Ministries with Racial Ethnic & Women's Ministries about the African Emerging Ministries Office. [D.204](#)
- I. Received information about the Presbyterian Investment and Loan Program from James Hudson, President and CEO and Jim Rissler, Senior Vice President/Treasurer. [A.211](#).

**Report H.002  
EXECUTIVE COMMITTEE  
PRESBYTERIAN MISSION AGENCY BOARD  
September 17-19, 2014**

**Report Two**

The Presbyterian Mission Agency Board Executive Committee reports the activities of the Executive Committee meeting of September 16, 2014:

**I. FOR CONSENT:**

**The Executive Committee recommends that the Board:**

- 1. Approve the report of the Restricted Funds Oversight Subcommittee. ([H.110](#))**
- 2. Approve the meeting schedule of the Board for April 2015 – April 2018. ([H.105](#))**
- 3. Approve the list of Special Days and Programmatic Emphases for 2016. ([H.109](#))**

**II. FOR ACTION:**

**The Executive Committee recommends that the Board:**

- 1. Approve the proposed changes to the *Presbyterian Mission Agency Manual of Operations* ([H.106](#)).**
- 2. Covenant of Understanding ([H.107](#)):**
  - a. Approve the “Covenant of Understanding Regarding the Role and Relationship of the Racial Ethnic Caucuses within the Presbyterian Church (U.S.A.),” and add it to the appendix of the *Presbyterian Mission Agency Manual of Operations*.**
  - b. Direct that “may consult” in recommendation 2 be interpreted as “will consult” by the Presbyterian Mission Agency.**
  - c. Direct the Mission Agency to engage in conversations with the work group that developed the covenant regarding the possibility that all parties in the covenant change the language as reflected in recommendation 2.**
- 3. Approve the Presbyterian Mission Agency Self-Study with appendices and empower staff to make additional revisions and/or corrections provided they do not alter the basic substance of the report. ([H.108](#))**

**III. FOR INFORMATION:**

The Executive Committee:

- 1. Approved the minutes of the following meetings as presented ([H.101](#)):**
  - June 13, 2014, Executive Committee Meeting

- June 13, 2014 Executive Committee of the Presbyterian Church (U.S.A.), A Corporation
  - August 28, 2014, Executive Committee Conference Call
2. Ratified the following appointments by the chair ([H.102](#)):
- A. Nominating and Governance Subcommittee – Class of 2017
    - 1. Andrew Barron
    - 2. Melinda Lawrence Sanders
  - B. Personnel Subcommittee at-large members, Class of 2017
    - 1. Kenneth Godshall
    - 2. Corey Schlosser-Hall
  - C. Restricted Funds Oversight Subcommittee, Class of 2016
    - 1. Marci Auld Glass
    - 2. Kevin Yoho (second term)
    - 3. Alan Ford, co-opted member (second term)

Re-appoint Glen Snider as chair of the subcommittee
  - D. Foundation Work Group (one year term)
    - 1. Josephene Stewart – until September 2015
3. Other items:
- A. The chair has requested that three members provide advice on behalf of the Mission Agency Board as part of the reconciliation process directed by the 221st General Assembly (2014): “Item 10NB -- Recommend the 221st General Assembly (2014) direct the Presbyterian Mission Agency Board and the Committee on the Office of the General Assembly to engage in the process of working together with churches in the task of reconciliation, starting with visiting each presbytery and serving as a resource for each presbytery’s discussion of these actions in congregations and the presbytery at-large and present voices of reconciliation for the unity of the church.”
    - 1. Marsha Zell Anson
    - 2. Corey Schlosser-Hall
    - 3. David Shinn
  - B. The chair has requested that the Personnel Subcommittee review and suggest useful revisions to Appendix 8 of the Manual of Operations regarding the Executive Director review process as the Board begins a new four year term with the Executive Director.
4. Received for information the referrals from the 221st General Assembly (2014) ([H.103](#)).
5. Approved the celebration of Holy Communion at the following events ([H.104](#)):
- A. Credo Conferences:

<u>Conference</u>	<u>Date</u>
PC53	March 2-9, 2015
PC7-01B	April 14-20, 2015
PC7-03A	May 12-18, 2015
PC54	June 1-8, 2015
PC55	June 15-22, 2015
PC56	September 14-21, 2015
PC7-02B	September 22-28, 2015
PC57	October 5-12, 2015
PC7-04A	October 20-26, 2015
PC57	November 9-16, 2015

- B. Presbyterian Women Churchwide Gathering on June 21, 2015.
- C. Racial Ethnic and New Immigrant Seminarians Conference on October 24 – 27, 2014.

APPENDIX 9  
INFORMATION ITEMS

A. SHARED SERVICES

1. Per Capita Report – July 31, 2014
2. Curriculum Report – July 31, 2014
3. Stony Point Financials – July 31, 2014
4. Stony Point Update
5. Ghost Ranch Financials – July 31, 2014
6. Ghost Ranch Update – 5 yr. Business Plan
7. Management Report – July 31, 2014
8. PMPF Report – July 31, 2014
9. New Gifts & Additions – January-June 2014
10. Information Technology Overview
11. Coordinated Loan Program Report
12. Presbyterian Foundation Endowment Fund Report
13. 2014 PMAB – PILP Representative Report to the Finance Committee
14. PMPF Projected Balances

B. JUSTICE COMMITTEE

1. Jinishian Memorial Program United States Advisory Committee & Governance Commission Minutes, May 15-16, 2014
2. Jinishian Memorial Program Governance Commission Minutes, May 15-16, 2014

C. LEADERSHIP COMMITTEE

1. 2014 Women of Faith Awards
2. Pan Asian English Ministries Pastors Conference
3. Women's Leadership Institute
4. Appointment Actions for Mission Personnel
5. YAV Program 2014-2015 Class Profile
6. Update on Belhar Confession
7. Company of New Pastors Program Expansion Plan
8. Racial Ethnic and New immigrant Seminarians Conference
9. PW/PMA Relationship
10. Military Chaplain's Update- Presbyterian Council for Chaplains and Military Personnel
11. Update on Transformational Leadership

D. Worshiping Communities Committee

1. 1001 New Worshiping Communities Update
2. New Beginnings Update
3. Native American Day
4. Study on the Status of Women
5. African Emerging Ministries Office
6. Directory for Worship Study Process

E. Executive Committee

1. 2<sup>nd</sup> Quarter 2014 World Mission Funds Development Report – YTD June 30, 2014
2. Special Offerings Report
3. Presbyterian Mission Agency Funds Development Efforts

**ITEM A.201  
FOR INFORMATION**

**Monthly Financial Reports - Per Capita**

Financial reports are prepared, analyzed and provided to management for utilization in the decision-making process. The reporting function is essential to make planning and controls effective.

The attached Per Capita Reports reflect results of operations as of July 31, 2014.

**PRESBYTERIAN MISSION AGENCY BOARD**

**September 17-18, 2014**

**Finance and Accounting**

**Presbyterian Church (U.S.A.)**

**Item A.201**

**Per Capita**

Appendix 9

**COMBINED STATEMENTS OF FINANCIAL POSITION**

**July 31, 2014 and December 31, 2013**

<b>Assets</b>	Per Capita	Dept. of History	Total 07/31/2014	Total 12/31/2013
Cash and cash equivalents	\$ 129,842	\$ 3,193	\$ 133,036	\$ 63,498
Short term investments	1,588,261	567,276	2,155,537	2,487,649
OGA Foundation	860,960	-	860,960	830,296
Per Capita Investments	3,983,564	-	3,983,564	3,864,690
Long term investments	-	3,728,091	3,728,091	3,735,889
Endowment investments	654,664	94,328	748,992	732,487
Investments PILP	375,014	-	375,014	372,678
Apportionment receivable--current year	6,442,537	-	6,442,537	2,728,335
Apportionment receivable--prior year	1,277,412	-	1,277,412	-
Allowance for Uncollectible Apportionments	(1,386,250)	-	(1,386,250)	(1,363,942)
Other receivables	(18,919)	165,000	146,081	34,206
Receivable - PMA	-	33,762	33,762	-
Prepaid-Other	18,358	7,887	26,245	19,439
Land, Building and Fixed Assets	18,668	3,254,642	3,273,310	3,235,050
Accumulated depreciation	(13,067)	(2,105,345)	(2,118,413)	(2,118,413)
<b>Total Assets</b>	<b>\$ 13,931,043</b>	<b>\$ 5,748,833</b>	<b>\$ 19,679,876</b>	<b>\$ 14,621,860</b>
 <b>Liabilities and Net Assets</b>				
<u>Liabilities:</u>				
Accounts Payable-PMA	\$ 151,286	\$ -	\$ 151,286	\$ 249,403
Accounts Payable	8,923	-	8,923	9,410
Receipts in Process/ Other	307,408	-	307,408	776
<b>Total liabilities</b>	<b>\$ 467,617</b>	<b>\$ -</b>	<b>\$ 467,617</b>	<b>\$ 259,589</b>
 Net assets:				
Unrestricted:				
Undesignated	\$ 11,164,757	\$ -	\$ 11,164,757	5,945,821
Designated	1,942,131	2,715,765	4,657,895	5,046,268
Plant Fund	5,600	1,264,083	1,269,683	1,269,683
Temporarily Restricted	261,370	1,073,925	1,335,295	1,315,868
Permanently Restricted	89,569	695,061	784,630	784,630
<b>Total net assets</b>	<b>\$ 13,463,427</b>	<b>\$ 5,748,833</b>	<b>\$ 19,212,260</b>	<b>\$ 14,362,271</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 13,931,043</b>	<b>\$ 5,748,833</b>	<b>\$ 19,679,877</b>	<b>\$ 14,621,860</b>



**PRESBYTERIAN MISSION AGENCY BOARD**

**September 17-18, 2014**

**Finance and Accounting**

**Item A.201**

Appendix 9

Presbyterian Church (U.S.A.)

PER CAPITA

**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS**

For The Period Ending July 31, 2014

	UNDESIGNATED			DESIGNATED		TEMPRARILY RESTRICTED		PERM. RESTR.	GRAND TOTAL			
	2014	YTD	Variance	2014	YTD	2014	YTD	YTD	2014	YTD	YTD	
	Budget	Actual		Budget	Actual	Budget	Actual	Actual	Budget	Actual	Variance	
<b>Revenue, gains and other support</b>												
1 Apportionment	\$ 12,983,462	\$ 12,741,384	\$ (242,078)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,983,462	\$ 12,741,384	\$ (242,078)	
2 Income on investments	213,000	47,618	(165,382)	-	-	-	-	-	213,000	47,618	(165,382)	
3 Realized and unrealized gain on investments	-	123,518	123,518	-	-	-	-	-	-	123,518	123,518	
4 Sale of resources and services/ Other	-	-	-	1,967,445	283,508	-	-	-	1,967,445	283,508	(1,683,937)	
5 Miscellaneous	2,000	-	(2,000)	-	-	-	-	-	2,000	-	(2,000)	
Total revenue, gains and other support	<b>\$ 13,198,462</b>	<b>\$ 12,912,521</b>	<b>\$ (285,941)</b>	<b>\$ 1,967,445</b>	<b>\$ 283,508</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,165,907</b>	<b>\$ 13,196,029</b>	<b>\$ (1,969,878)</b>	
<b>Expenditures</b>												
Programs:												
1 Church Wide Ministries	\$ 5,548,041	\$ 3,749,645	\$ 1,798,396	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,548,041	\$ 3,749,645	\$ 1,798,396	
2 Ecclesial & Ecumenical Ministries	2,708,546	1,603,239	1,105,307	-	-	-	-	-	2,708,546	1,603,239	1,105,307	
3 Mid Council Ministries	1,593,719	673,693	920,026	-	-	-	-	-	1,593,719	673,693	920,026	
Total Schedules 1, 2, & 3	<b>\$ 9,850,306</b>	<b>\$ 6,026,576</b>	<b>\$ 3,823,730</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 9,850,306</b>	<b>\$ 6,026,576</b>	<b>\$ 3,823,730</b>	
4 Presbyterian Mission Agency/Board	1,804,448	945,151	859,297	2,059,774	469,935	-	-	-	3,864,222	1,415,086	2,449,136	
5 Other PMA Supervised Work	1,424,078	647,507	776,571	-	-	-	-	-	1,424,078	647,507	776,571	
Total Schedules 4, & 5	<b>\$ 3,228,526</b>	<b>\$ 1,592,659</b>	<b>\$ 1,635,867</b>	<b>\$ 2,059,774</b>	<b>\$ 469,935</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,288,300</b>	<b>\$ 2,062,594</b>	<b>\$ 3,225,706</b>	
7 Other Expenses	180,000	74,350	105,650	-	-	-	-	-	180,000	74,350	105,650	
8 Uncollectible Apportionments	1,000,000	-	1,000,000	-	-	-	-	-	1,000,000	-	1,000,000	
9 Staff Severance Costs	-	-	-	-	-	-	-	-	-	-	-	
Total expenses	<b>\$ 14,258,832</b>	<b>\$ 7,693,585</b>	<b>\$ 6,565,247</b>	<b>\$ 2,059,774</b>	<b>\$ 469,935</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 16,318,606</b>	<b>\$ 8,163,520</b>	<b>\$ 8,155,086</b>	
Uncollectible Apportionments												
Funds Allocated for Subsequent GA	1,354,306	-	(1,354,306)	(1,354,306)	-	-	-	-	-	-	-	
Estimated Under-Expenditure	-	-	-	-	-	-	-	-	-	-	-	
Change in Net Assets	<b>\$ 293,936</b>	<b>\$ 5,218,936</b>	<b>\$ 4,925,000</b>	<b>\$ (1,446,635)</b>	<b>\$ (186,426)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1,152,699)</b>	<b>\$ 5,032,509</b>	<b>\$ (6,185,208)</b>	
Net Assets at December 31, 2013		5,951,421			2,128,557		261,370	89,569		8,430,917		
Net Assets at July 31, 2014		<b>\$ 11,170,357</b>			<b>\$ 1,942,131</b>		<b>\$ 261,370</b>	<b>\$ 89,569</b>		<b>\$ 13,463,427</b>		

**ITEM A.202**

**INFORMATION**

**Subject: Monthly Financial Reports - Curriculum**

Financial reports are prepared, analyzed and provided to management for utilization in the decision-making process. The reporting function is essential to make planning and controls effective.

The attached Congregational Ministries Publishing – Curriculum Publishing Program Area Financials reflect activity through July 31, 2014.

**Presbyterian Church (U.S.A.)  
Congregational Ministries Publishing  
Statements of Financial Position**

**July 31, 2014 and 2013**

	<u>2014</u>	<u>2013</u>
<b>Assets</b>		
Accounts Receivables	195,977	202,364
Prepays	-	-
Inventory PDS	138,658	217,941
Inventory - Work in Process Inventory	53,075	70,755
<b>Total Assets</b>	<b><u>387,710</u></b>	<b><u>491,060</u></b>
 <b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
Accounts Payable	14,263	622
Accounts Payable - General Missions	725,222	1,046,187
<b>Total Liabilities</b>	<b><u>739,485</u></b>	<b><u>1,046,809</u></b>
<b>Net Assets</b>	<b>(351,775)</b>	<b>(555,749)</b>
<b>Total Liabilities and Net Assets</b>	<b><u>387,710</u></b>	<b><u>491,060</u></b>

Presbyterian Church (U.S.A.)  
 Congregational Ministries Publishing  
 Statements of Activities  
 For The Periods Ending July 31, 2014 and 2013

PRESBYTERIAN MISSION AGENCY BOARD  
 September 17-18, 2014  
 Finance and Accounting  
 Item A.202  
 Appendix 9

	Year-to-Date 2014			Year-to-Date 2013	2014	2014
	Budget	Actual	Variance Positive/ (Negative)	Actual	Actual as a % of Year-To- Date Budget	Actual as a % of Annual Budget
<b>Curriculum Sources of Funding</b>						
<b>Sale of Resources</b>						
Gross Sales-Resources	\$ 847,436	\$ 758,576	\$ (88,860)	\$ 763,271	89.51%	40.78%
Discounts-Resources	-	(4,667)	(4,667)	(10,833)	0.00%	0.00%
Net Sales-Resources	<b>847,436</b>	<b>753,909</b>	<b>(93,527)</b>	<b>752,438</b>	<b>88.96%</b>	<b>40.53%</b>
Cost of Goods Sold and Misc Prod Exp	194,215	240,068	(45,853)	183,699	123.61%	59.09%
		-				
<b>Curriculum Sale of Resources Gross Margin</b>	<b>653,221</b>	<b>513,841</b>	<b>(139,380)</b>	<b>568,739</b>	<b>78.66%</b>	<b>35.34%</b>
<b>Other Sources of Funding</b>						
Funding From Endowments and ECOs	184,658	108,939	(75,719)	115,754	59.00%	36.33%
Total Other Sources of Funding	<b>184,658</b>	<b>108,939</b>	<b>(75,719)</b>	<b>115,754</b>	<b>59.00%</b>	<b>15.08%</b>
<b>Total Gross Margin - Resources Sales and Other Funding</b>	<b>837,879</b>	<b>622,780</b>	<b>(215,099)</b>	<b>684,493</b>	<b>74.33%</b>	<b>35.51%</b>
<b>Expenses</b>						
Executive Editor's Office	199,363	178,411	20,952	204,895	89.49%	49.48%
General Editor's Office	180,898	167,725	13,173	158,463	92.72%	51.39%
Marketing	234,626	139,139	95,487	150,409	59.30%	35.01%
Point/Resource Center	81,306	60,956	20,350	62,415	74.97%	39.49%
Managing Editor's Office	85,787	84,757	1,030	82,265	98.80%	53.27%
<b>Total Expenses</b>	<b>781,980</b>	<b>630,988</b>	<b>150,992</b>	<b>658,447</b>	<b>80.69%</b>	<b>45.14%</b>
<b>Net Surplus/(Shortfall) From Operations</b>	<b>55,899</b>	<b>(8,208)</b>	<b>(64,107)</b>	<b>26,046</b>	-14.68%	2.31%
Internal Service Contracts	-	-	-	-	0.00%	0.00%
<b>Net Surplus/(Shortfall) From Operations Prior To Cost Allocations or Recoveries</b>	<b>55,899</b>	<b>(8,208)</b>	<b>(64,107)</b>	<b>26,046</b>	-14.68%	2.31%
Cost Recovery	(203,385)	(182,039)	21,346	(183,634)	89.50%	40.77%
<b>Net Surplus/(Shortfall) After Cost Allocations</b>	<b>(147,486)</b>	<b>(190,247)</b>	<b>(42,761)</b>	<b>(157,588)</b>	128.99%	210.18%
<b>For Information Purposes</b>						
Common Cost Allocations	270,176	339,392	(69,216)	377,584	125.62%	47.02%
Unrestricted Cost Allocations	103,303	88,441	14,862	115,642	85.61%	36.53%
Restricted Cost Allocations	166,873	250,951	(84,078)	261,942	150.38%	52.30%

Presbyterian Church (U.S.A.)  
 Congregational Ministries Publishing  
 Statements of Activities  
 For The Periods Ending July 31, 2014 and 2013

PRESBYTERIAN MISSION AGENCY BOARD  
 September 17-18, 2014  
 Finance and Accounting  
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 Appendix 9

	Year-to-Date 2014			2013 Year-To-Date	2014	2014
	Budget	Actual	Variance Positive/ (Negative)	Actual	Actual as a % of Year-To-Date Budget	Actual as a % of Annual Budget
<b>Language Resources Sources of Funding</b>						
<b>Sale of Resources</b>						
Gross Sales-Resources	\$ 59,500	\$ 62,439	\$ 2,939	\$ 49,622	104.94%	52.91%
Discounts-Resources	-	-	-	-	0.00%	0.00%
Net Sales-Resources	59,500	62,439	2,939	49,622	104.94%	52.91%
Cost of Goods Sold and Misc Prod Exp	27,477	34,654	(7,177)	25,601	126.12%	64.00%
		-				
<b>Curriculum Sale of Resources Gross Margin</b>	<b>32,023</b>	<b>27,785</b>	<b>(4,238)</b>	<b>24,021</b>	86.77%	43.51%
<b>Other Sources of Funding</b>						
Funding From ECOs and Endowments	9,075	4,772	(4,303)	7,065	52.58%	25.79%
Total Other Sources of Funding	9,075	4,772	(4,303)	7,065	52.58%	25.79%
<b>Total Gross Margin - Resources Sales and Other Funding</b>	<b>41,098</b>	<b>32,557</b>	<b>(8,541)</b>	<b>31,086</b>	<b>79.22%</b>	<b>39.53%</b>
<b>Expenses</b>						
Korean Development	106,278	99,128	7,150	97,607	93.27%	50.98%
Spanish Development	97,222	79,972	17,250	80,405	82.26%	45.42%
<b>Total Expenses</b>	<b>203,500</b>	<b>179,100</b>	<b>24,400</b>	<b>178,012</b>	88.01%	48.34%
<b>Net Surplus/(Shortfall) From Operations</b>	<b>(162,402)</b>	<b>(146,543)</b>	<b>15,859</b>	<b>(146,926)</b>	90.23%	50.85%
Internal Service Contracts	-	-	-	-	0.00%	0.00%
<b>Net Surplus/(Shortfall) From Operations Prior To Cost Allocations or Recoveries</b>	<b>(162,402)</b>	<b>(146,543)</b>	<b>15,859</b>	<b>(146,926)</b>	<b>90.23%</b>	<b>50.85%</b>
Cost Recovery	(14,280)	(14,986)	(706)	(11,910)	104.94%	52.92%
<b>Net Surplus/(Shortfall) After Cost Allocations</b>	<b>(176,682)</b>	<b>(161,529)</b>	<b>15,153</b>	<b>(158,836)</b>	<b>91.42%</b>	<b>51.04%</b>
<b>For Information Purposes</b>						
Common Cost Allocations	44,180	51,765	(7,585)	57,454	117.17%	47.66%
Unrestricted Cost Allocations	21,023	20,684	339	17,596	98.39%	42.97%
Restricted Cost Allocations	23,157	31,081	(7,924)	39,858	134.22%	51.39%

**ITEM A.203**

**INFORMATION**

**Subject: Comparative Financial Reports - Stony Point Conference Center**

Financial reports are prepared, analyzed and provided to management for utilization in the decision-making process. The reporting function is essential to make planning and controls effective.

The attached Stony Point Center Financials reflect activity through July 31, 2014.

**PRESBYTERIAN MISSION AGENCY BOARD**

**September 17-18, 2014**

**Finance and Accounting**

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Appendix 9

PRESBYTERIAN CHURCH USA  
 STONY POINT CONFERENCE CENTER  
 STATEMENT OF FINANCIAL POSITION  
 July 31, 2014 and December 31, 2013

	<u>2014</u>	<u>2013</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Operating Cash	\$ 373,923	\$ 75,527
Temporarily Restricted Cash	\$ 156,586	\$ 135,773
Investments	\$ 0	\$ 0
Other Assets		
Accounts Receivable	\$ 195,856	\$ 140,733
Less: Provision for Uncollectable Amounts	(10,000)	(10,000)
Prepaid	59,151	10,651
Inventory	30,263	30,263
Total Other Assets	<u>\$ 275,270</u>	<u>\$ 171,647</u>
Fixed Assets	<u>\$ 1,454,033</u>	<u>\$ 1,454,033</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 2,259,813</u></u>	<u><u>\$ 1,836,981</u></u>
<b>LIABILITIES</b>		
Accounts Payable - PMA @12/31/2012	\$ 1,489,583	\$ 1,489,583
Accounts Payable - PMA Current	644,880	191,116
Security Deposits Held	1,500	1,500
Amounts Held for Special Projects	0	0
Deferred Revenue	88,105	74,901
Other Liabilities	-	-
<b>TOTAL LIABILITIES</b>	<u>\$ 2,224,068</u>	<u>\$ 1,757,099</u>
<b>NET ASSETS</b>		
Unrestricted Net Assets	\$ (1,327,626)	\$ (1,262,676)
Plant Fund	1,206,784	1,206,784
Temporarily Restricted	156,586	135,773
<b>TOTAL NET ASSETS</b>	<u>\$ 35,744</u>	<u>\$ 79,882</u>
<b>TOTAL LIABILITIES and NET ASSETS</b>	<u><u>\$ 2,259,813</u></u>	<u><u>\$ 1,836,981</u></u>

**PRESBYTERIAN MISSION AGENCY BOARD**

**September 17-18, 2014**

**Finance and Accounting**

**Item A.203**

Appendix 9

Stony Point  
Monthly Snapshot  
At 7/31/2014

	YTD				Annual Budget	Prior Year YTD	YoY % Chg.
	Actual	Budget	Variance	% Budget			
<b>Revenue</b>							
Campus Revenue	863,731	979,804	(116,073)	0.9	1,757,000	941,463	(8.3)
Contributions	76,581	64,073	12,508	119.5	190,000	45,513	68.3
Other Revenue	104,477	133,759	(29,283)	78.1	227,120	126,646	(17.5)
<b>Total Income</b>	<b>1,044,788</b>	<b>1,177,636</b>	<b>(132,848)</b>	<b>88.7</b>	<b>2,174,120</b>	<b>1,113,622</b>	<b>(6.2)</b>
<b>Expense</b>							
Housekeeping	(162,613)	(179,328)	16,715	90.7	(320,486)	(152,151)	(6.9)
Food Service	(244,302)	(322,447)	78,146	75.8	(582,161)	(308,277)	20.8
Program	(10,419)	(14,999)	4,581	69.5	(38,500)	(4,826)	(115.9)
Transportation	(36,482)	(39,336)	2,855	92.7	(68,500)	(39,978)	8.7
Readers' Service	(2,308)	(1,282)	(1,026)	180.1	(3,000)	(1,594)	(44.7)
Shop at the Point	(23,750)	(26,240)	2,491	90.5	(41,000)	(36,653)	35.2
Building and Grounds	(243,839)	(211,102)	(32,737)	115.5	(412,407)	(206,901)	(17.9)
Administration	(351,323)	(341,420)	(9,903)	102.9	(624,089)	(373,650)	6.0
Gilmor Sloane	(10,918)	(8,019)	(2,899)	136.2	(21,200)	(10,142)	(7.7)
Allison	(7,191)	(6,536)	(655)	110.0	(10,800)	(7,376)	2.5
Community of Traditions Living	(16,594)	(237)	(16,357)	-	(15,700)	(325)	(5,010.7)
<b>Total Expense</b>	<b>(1,109,738)</b>	<b>(1,150,947)</b>	<b>41,209</b>	<b>96.4</b>	<b>(2,137,843)</b>	<b>(1,141,872)</b>	<b>2.8</b>
<b>Operating Income (Loss)</b>	<b>(64,949)</b>	<b>26,689</b>	<b>(91,638)</b>		<b>36,277</b>	<b>(28,250)</b>	<b>(129.9)</b>
<b>Non-Operating/Non-Recurring</b>							
Capital Expenditures	-	-	-	-	-	-	-
Prior Period Adjustments/Write-offs	-	-	-	-	-	-	-
<b>Net Income (Loss)</b>	<b>(64,949)</b>	<b>26,689</b>	<b>(91,638)</b>		<b>36,277</b>	<b>(28,250)</b>	
<b>Separate Expense Breakdown</b>							
Utilities	114,088	85,833	(28,255)	132.9	182,169	87,833	(29.9)
Salaries and Benefits	622,219	641,227	19,008	97.0	1,152,249	627,909	0.9
Volunteer costs	11,596	14,213	2,616	81.6	40,179	14,213	18.4
Other	361,834	409,674	47,840	88.3	763,245	411,917	12.2
	<b>1,109,738</b>	<b>1,150,947</b>	<b>41,209</b>	<b>96.4</b>	<b>2,137,843</b>	<b>1,141,872</b>	<b>2.8</b>
<b>Balance Sheet</b>							
	<u>7/31/14</u>	<u>12/31/13</u>	<u>7/31/13</u>				
<b>Assets</b>							
Cash	530,509	211,301	90,467				
Accounts Receivable	195,856	140,733	280,338				
Less: Prov. for Uncollectable	(10,000)	(10,000)	(10,000)				
Fixed Assets	1,454,033	1,454,033	1,512,513				
Other	89,414	40,914	70,763				
	<b>2,259,813</b>	<b>1,836,981</b>	<b>1,944,081</b>				
<b>Liabilities</b>							
Deferred Revenue	88,105	74,901	124,817				
Accounts Payable - PMA	2,134,463	1,680,698	1,536,298				
Other	1,500	1,500	1,500				
	<b>2,224,068</b>	<b>1,757,099</b>	<b>1,662,615</b>				
<b>Equity</b>	<b>35,744</b>	<b>79,882</b>	<b>281,467</b>				



**PRESBYTERIAN MISSION AGENCY BOARD**

**September 17-18, 2014**

**Finance and Accounting**

**Item A.203**

Appendix 9

PRESBYTERIAN CHURCH USA

STONY POINT CONFERENCE CENTER

PROGRESSION OF TEMPORARILY RESTRICTED NET ASSETS

For the Period Ended July 31, 2014

		1/1/2014			7/31/2014
		<u>Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Balance</u>
E868808	Stony Point Center	\$ 7,781	\$ -	\$ -	\$ 7,781
SPC2	Friends of Stony Point	8,213	-	-	8,213
SPC3	Betty Parkinson - Stony Point	4,572	-	-	4,572
SPC4	Readers Service	532	86	-	618
SPC5	Meditation Space	33,237	-	-	33,237
SPC7	Lower Manhattan Retreats - 9/11 Healing	6,232	-	-	6,232
SPC8	Women's Leadership and Children at Risk	(0)	-	-	(0)
SPC10	Friends Discretionary Funt	2,667	6,329	-	8,996
SPC12	Spirituality and Justice Prog	2,692	-	-	2,692
SPC14	Scholarships	14,519	-	-	14,519
SPC15	Margaret Flory Msn Lctr	1,415	-	-	1,415
SPC17	Quimby Home	2,300	-	(454)	1,846
SPC20	Alzheimers Dev	4,598	-	-	4,598
SPC28	SPC Capital Campaign	158	-	-	158
SPC31	Gilmor Sloane House	(8,317)	-	-	(8,317)
SPC32	Community of Living Traditions	(2,544)	-	(400)	(2,944)
SPC34	Margaret Flory Memorial Fund	3,855	-	-	3,855
SPC35	Association for Global Volunteer Service	(0)	-	-	(0)
SPC36	LGBTQ Program-Hostetter	361	-	-	361
SPC37	Build On The Rock	8,920	62,428	(39,509)	31,839
SPC38	Cordee Hamilton Memorial Fund	10,212	485	-	10,697
SPC40	Presbyterian Church Hunger Grant Food Justice	15,000	-	-	15,000
SPC41	Handicap Accessibility Projects	1,404	-	-	1,404
SPC42	Capital Fund Matching Grants	8,132	-	-	8,132
SPC43	Hurricane Sandy Assistance	3,196	2,500	(3,000)	2,696
SPC44	Spring Project	12,851	-	(12,851)	-
	Other	(6,211)	-	5,198	(1,013)
Total		<u>\$ 135,773</u>	<u>\$ 71,828</u>	<u>\$ (51,016)</u>	<u>\$ 156,586</u>

**ITEM A.204**  
**FOR INFORMATION**

**Update from Stony Point Center**

In April, the Board heard a report that the Co-Directors of Stony Point Center and Executive Staff of the Mission Agency had agreement in principle about how to move forward with a plan to integrate Stony Point Center fully within the work of the Mission Agency with the goal of making Stony Point Center financially sustainable by December 31, 2017.

**Milestones:**

We have been working on a “Milestones” document that we will use to objectively evaluate our success in achieving financial sustainability. The following is taken directly from the Executive Summary of the Milestones document:

**Year zero, ending December 31, 2014**

- 2014 Operating loss no worse than \$90,000, leading to a worsening of the interfund<sup>1</sup> balance of up to this amount.
- Common Services from Mission Agency paid in full by Mission Agency<sup>2</sup>

**Year One, ending December 31, 2015**

- 2015 Operating loss no worse than \$60,000, leading to a worsening of the interfund balance of up to this amount.
- Common Services from Mission Agency paid at 33% by Stony Point Center

**Year Two, ending December 31, 2016**

- 2016 Operating loss no worse than \$30,000, leading to a worsening of the interfund balance of up to this amount.
- Common Services from Mission Agency paid at 67% by Stony Point Center

**Year Three, ending December 31, 2017**

- 2016 Operating income/loss at breakeven.
- Common Services from Mission Agency paid at 100% by Stony Point Center

We expect that the specifics of how these milestones will be met are likely to change as our work unfolds. However, we have agreed that if the overall objectives are not met during any two successive years, the Presbyterian Mission Agency will begin the process of winding down operations.

**Achievements since April:**

- We have completed a \$20,000 contract (at Mission Agency expense) with Harrell Hospitality Group – an independent hospitality industry consulting agency. Their report – totaling over 150 pages – is daunting, but their summary judgment is encouraging: “We believe that with 1/

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<sup>1</sup> The interfund represents the net amount of cash transactions that occur between the General Mission fund and Ghost Ranch.

<sup>2</sup> All of the ministry divisions, including Theology, Worship, and Education – within which Stony Point operates, are required to include in their budget costs for Common Services (ex. the work of Finance & Accounting, Human Resources, Buildings Services, Legal, and so forth).

**PRESBYTERIAN MISSION AGENCY BOARD**  
**September 17-19, 2014**  
**Theology, Worship, and Education Ministry Area**

Appendix 9

additional staff, particularly in sales and marketing and repairs and maintenance; 2/ a focused sales and marketing plan; 3/ implementation of HHG recommendations, and 4/ Necessary property improvements...[that] Stony Point Center can get to self-sustainability within the prescribed time frame...”

- We have been given an \$80,000 grant over two years from the Synod of the Northeast to pay roughly half the cost of a full-time sales person this year, and half the cost for a full-time funds developer beginning in July 2015.
- We have hired a new, full-time, outside Sales Manager as of the end of July, and begun training that person (and several others from our staff and volunteers) in prospecting for new leads for potential guest groups.
- With the affirmation of our board members, we have shifted the language describing their role from “Governing Board” to “Advisory Board.” Our fall meeting will focus on what it means for the board to assume that new role for the organization.
- We have had high levels of cooperation and support from Legal Counsel, Human Resources, IT, and Treasury. Further, Kitty and Rick have been welcomed into the Leadership Team of Theology, Worship and Education. Chip Hardwick.

**Finances:**

At the end of July, Stony Point Center had a net loss of \$65,000 for the year. We began implementing cost-cutting measures in June to assure that we will meet our target of no more than \$90,000 for the fiscal year. The most significant of those measures is a full furlough of staff totaling one week of payroll, which took place in August.

We expect to have numbers through the end of July available for the Finance Committee meeting in September.

**ITEM A.205  
INFORMATION**

**Subject: Comparative Financial Reports - Ghost Ranch Conference Center**

Financial reports are prepared, analyzed and provided to management for utilization in the decision-making process. The reporting function is essential to make planning and controls effective.

The attached Ghost Ranch Financials reflect activity through July 31, 2014.

Presbyterian Church (U.S.A.)  
 Ghost Ranch Conference Center  
 Statements of Financial Position

September 17-18, 2014  
 Finance and Accounting  
 Item A.205  
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	<u>Jul. 31, 2014</u>	<u>Dec. 31, 2013</u>
<b>ASSETS</b>		
Cash		
Cash & Money Market Funds	\$ 174,332	\$ 260,712
Cash in Process	30,984	90,787
Petty Cash	3,921	4,484
Total Cash	\$ 209,237	\$ 355,983
Investments		
Long-term Investments at the Foundation	475,063	467,358
Other Assets		
Accounts Receivable	\$ 42,499	\$ 86,121
Prepaid Expenses	278,373	99,838
Inventory	115,588	139,444
Total Other Assets	\$ 436,460	\$ 325,404
Fixed Assets	5,877,150	5,812,459
<b>TOTAL ASSETS</b>	<b>\$ 6,997,910</b>	<b>\$ 6,961,203</b>
<b>LIABILITIES</b>		
Interfund	\$ 2,348,911	\$ 2,660,481
Accounts Payable - Accruals	352,783	33,434
Amounts Held for Others	49,764	12,566
Notes Payable	212,173	7,098
Deferred Revenue	722,383	221,081
Total Liabilities	\$ 3,686,013	\$ 2,934,660
<b>NET ASSETS</b>		
Unrestricted Net Assets	\$ (2,758,037)	\$ (2,151,561)
Temporarily Restricted	140,044	104,852
Temporarily Restricted-La Bruzza	(57,587)	(65,292)
Permanently Restricted-La Bruzza	532,650	532,650
Plant Fund	5,454,827	5,605,894
Total Net Assets	\$ 3,311,897	\$ 4,026,543
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$ 6,997,910</b>	<b>\$ 6,961,203</b>

Footnote: These statements were prepared based on information presented by management

<u>Plant Fund</u>	
Plant Fund at January 1, 2014	\$ 5,605,894
Temporarily Restricted Capitalized Assets	-
Depreciation	(151,067)
Plant Fund at July 31, 2014	\$ 5,454,827

Presbyterian Church (U.S.A.)  
 Ghost Ranch Conference Center  
 Statements of Activities  
 For the Periods Ending July 31, 2014 and 2013

**PRESBYTERIAN MISSION AGENCY BOARD**  
**September 17-18, 2014**  
**Finance and Accounting**  
**Item A.205**

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	YTD 2014			Budget		7/13 YTD Actual
	Actual	Budget	Variance	Annual	Unused	
<b>Revenue</b>						
<b>Operating Revenues</b>						
Program	\$ 1,069,798	\$ 955,200	\$ 114,598	\$ 1,804,000	\$ (734,202)	\$ 1,027,872
Groups & Meetings	396,315	552,500	(156,185)	1,150,000	(753,685)	459,979
Overnight Stays	125,261	123,000	2,261	243,000	(117,739)	110,370
Day Activities	189,583	178,400	11,183	295,700	(106,117)	154,636
Retail Operations	262,397	269,000	(6,603)	483,000	(220,603)	253,612
Museums	12,377	21,900	(9,523)	37,200	(24,823)	6,146
Ranchland Revenue (Movies, Water, Grazing)	109,471	82,917	26,554	145,000	(35,529)	193,385
Other Miscellaneous	56,543	40,250	16,293	64,300	(7,757)	42,776
Total Operating	<u>\$ 2,221,744</u>	<u>\$ 2,223,167</u>	<u>\$ (1,422)</u>	<u>\$ 4,222,200</u>	<u>\$ (2,000,456)</u>	<u>\$ 2,248,775</u>
<b>Non-Operating Support</b>						
Annual Fund	\$ 243,072	\$ 210,600	\$ 32,472	\$ 550,000	\$ (306,928)	\$ 189,328
NGRF Support	118,952	150,000	(31,048)	150,000	(31,048)	132,918
Total Non-Operating Support	<u>\$ 362,024</u>	<u>\$ 360,600</u>	<u>\$ 1,424</u>	<u>\$ 700,000</u>	<u>\$ (337,976)</u>	<u>\$ 322,246</u>
Santa Fe Revenue	\$ (250)	\$ -	\$ (250)	\$ -	\$ (250)	\$ 202
<b>Total Revenue</b>	<u>\$ 2,583,519</u>	<u>\$ 2,583,767</u>	<u>\$ (248)</u>	<u>\$ 4,922,200</u>	<u>\$ (2,338,681)</u>	<u>\$ 2,571,223</u>
<b>Expenditures</b>						
<b>Ranch Operations</b>						
Facilities, Operations & Guest Services	\$ 993,872	\$ 893,621	\$ (100,251)	\$ 1,518,485	\$ 524,613	\$ 655,263
Food Service & Housekeeping	675,410	679,882	4,472	1,094,422	419,012	594,081
Education	530,177	522,138	(8,039)	898,330	368,153	602,997
Total Ranch Operations	<u>\$ 2,199,459</u>	<u>\$ 2,095,641</u>	<u>\$ (103,819)</u>	<u>\$ 3,511,238</u>	<u>\$ 1,311,778</u>	<u>\$ 1,852,341</u>
<b>Marketing &amp; Admin. Expenses</b>						
Director's Office & Board	\$ 75,791	\$ 63,101	(12,689)	\$ 109,898	34,107	\$ 107,745
Finance	122,480	123,750	1,270	212,095	89,615	119,394
Marketing	202,979	202,194	(785)	323,061	120,082	172,983
HR & IT	83,943	84,234	290	141,590	57,647	112,480
Funds Development	140,485	152,049	11,564	263,734	123,249	92,005
Total Marketing & Admin. Expenses	<u>\$ 625,677</u>	<u>\$ 625,327</u>	<u>\$ (350)</u>	<u>\$ 1,050,377</u>	<u>\$ 424,700</u>	<u>\$ 604,608</u>
<b>Other Operating Expenses</b>						
Retail Operations	\$ 250,274	\$ 239,540	(10,734)	\$ 421,085	170,811	\$ 127,922
Museums	81,020	81,711	691	137,424	56,404	147,140
Piedra Lumbre	-	-	-	-	-	823
Total Other Operating Expenses	<u>\$ 331,295</u>	<u>\$ 321,252</u>	<u>\$ (10,043)</u>	<u>\$ 558,509</u>	<u>\$ 227,214</u>	<u>\$ 275,062</u>
Santa Fe Expenses	33,564	32,077	(1,488)	32,077	(1,488)	31,536
<b>Total Expenditures</b>	<u>\$ 3,189,996</u>	<u>\$ 3,074,296</u>	<u>\$ (115,700)</u>	<u>\$ 5,152,200</u>	<u>\$ 1,962,205</u>	<u>\$ 2,764,370</u>
<b>Net Income (Loss)</b>	<u>\$ (606,477)</u>	<u>\$ (490,529)</u>	<u>\$ (115,947)</u>	<u>\$ (230,000)</u>	<u>\$ (376,477)</u>	<u>\$ (193,146)</u>
Other Adjustment	-					
Net Change in Net Assets	<u>\$ (606,477)</u>					
Unrestricted Net Assets at January 1, 2014	<u>(2,151,561)</u>					
Unrestricted Net Assets at July 31, 2014	<u>\$ (2,758,037)</u>					

PRESBYTERIAN MISSION AGENCY

September 17-18, 2014

Finance and Accounting

Item A.205

Appendix 9

Presbyterian Church (U.S.A.)  
Ghost Ranch Conference Center

Progression of Temporarily Restricted Net Assets  
For the Period Ending July 31, 2014

		1/1/2014			7/31/2014
		Beginning			Ending
		<u>Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Balance</u>
GRATR5	Museum	25,375	9,737	(2,224)	32,888
GRATR9	Scholarships	7,003	1,390	-	8,393
GRATR13	Archival	800	-	-	800
GRATR14	Community	-	14	-	14
GRATR15	Accessibility	3,663	-	-	3,663
GRATR18	Capital Campaign - Housing	14,990	-	-	14,990
GRATR27	Casa del Sol Facilities	133	4,072	(686)	3,519
GRATR30	Campground Summit	10,792	-	(7,200)	3,593
GRATR34	Scholarships - Casa del Sol	14,614	-	-	14,614
GRATR37	Golf Carts	-	-	-	-
GRATR41	Outdoor Adventures	315	-	-	315
GRATR43	Johnson-Discerning the Times	10,000	-	-	10,000
GRATR45	Presbyterian Hunger Program National Grant	387	-	-	387
GRATR46	The Dorr Foundation	406	-	-	406
GRATR47	David B Jones Foundation	804	-	-	804
GRATR49	Peace Garden	(293)	-	293	(0)
GRATR50	Trail Restoration	(1,862)	500	1,862	500
GRATR51	College Staff Fund	-	-	-	-
GRATR52	Other Miscellaneous Projects	11,992	33,432	(856)	44,567
GRATR53	Hospitality Consulting / Review	2,927	-	-	2,927
GRATR54	McCune Institute for Youth Grant	-	-	-	-
GRATR55	Service Corps	3,139	405	-	3,544
GRSTR1	Meeting Ground	(332)	-	332	(0)
	All Other	-	-	(5,879)	(5,879)
	Total Temporarily Restricted Net Assets	104,852	49,549	(14,357)	140,044

**ITEM A.207**

**INFORMATION**

**Subject: Monthly Financial Reports - Mission**

Financial reports are prepared, analyzed and provided to management for utilization in the decision-making process. The reporting function is essential to make planning and controls effective.

The attached Presbyterian Mission Program Receipts & Disbursement Report reflects the results of operation as of July 31, 2014.





**Presbyterian Mission Agency  
Budget Compared to Actual  
For the Period Ended July 31, 2014**



The following are highlights of activities through July 31, 2014:

**RECEIPTS**

The total Annual Receipts budget is \$72 million. We budgeted to receive \$40 million by the end of July; actual receipts were 3.1% under budget at \$38.7 million. Total receipts were down from last year's by 2.0%.

**Support from Congregations and Presbyteries**

Unrestricted receipts from congregations (Shared Mission support) were \$3,189,534 or 12.4% over the YTD (year-to-date) budget. Restricted receipts from congregations (Directed Mission support) were \$2,061,765 or 33.9% over the YTD budget. A large DMS gift of \$250,000 was received in 2014.

Special Offerings receipts were \$6,751,833 or 15.0% below the YTD budget. The following Special Offerings receipts denote the percentage over/(under) the YTD budget:

<u>Special Offerings</u>	<u>Over/(Under)</u>	<u>Collection Date</u>
Christmas Joy	(10.3%)	December 21, 2014
One Great Hour of Sharing	(17.4%)	April 20, 2014
Peacemaking	12.1%	October 5, 2014
Pentecost	(37.2%)	June 8, 2014

Specific Appeals receipts were \$6,033,082 or 24.4% under the YTD budget. Emergency and Disaster Relief receipts to date include \$622,146 for Philippines Typhoon, \$258,224 for US Disasters and \$332,815 for General Relief. ECO receipts were \$1,102,196 less than the budgeted amount but 16.3% higher than the prior year amount. This budget-to-actual variance is mainly caused by the following areas being under budget: International Health (\$551,465), International Evangelism (\$287,359) and Mission Personnel (\$282,862). Mission Initiative is a closed program, but the budget reflects outstanding pledges, and receipts were fewer than actual pledges collected. Special Missionary Support receipts were below prior year budget and YTD budget due to delayed payments from the Outreach Foundation.

**Additional Forms of Giving**

Grants were 62.3% under budget due to amounts not yet received from the American Red Cross. Grants from the American Red Cross are awarded to provide additional funding for Hurricane Sandy Response. At this time, a distribution of \$125,000 has been received.

**Endowments, Interest and Dividends**

Income from investments was lower than budget due to less return on short-term investments and market conditions. Income from funds held by others was lower than budgeted due to fewer than expected receipts from outside trusts.

**Other**

Sales of Resources receipts were \$1,624,386 or 47.5% over the YTD budget. This is due mainly to the revenue from New Beginnings.

Total unrestricted receipts were \$6,905,610 or 6.4% over the 2014 YTD budget and total restricted receipts were \$31,804,667 or 5.0% below the 2014 YTD budget. Total receipts were \$38,710,277 or 3.1% under the 2014 YTD budget.

**EXPENDITURES**

Office of the Executive Administrator's expenses were high compared to budget due to restricted endowment fund expense being reclassified from unrestricted to restricted.



**Presbyterian Mission Agency  
Budget Compared to Actual  
For the Period Ended July 31, 2014**



The following are highlights of activities through July 31, 2014:

Mission Resources' unrestricted expenses were low compared to budget due to higher than expected revenues from *Presbyterians Today* magazine. Revenues rather than unrestricted funding were used to cover expenses.

Office of Deputy Executive Director's restricted expenses were low compared to budget due to budgeted endowments that are not being used until needs arise in ministry areas later in 2014.

Theology, Worship, and Education's unrestricted and restricted expenses were low compared to budget due to timing of theological grant payments.

Evangelism and Church Growth's unrestricted expenses were low compared to budget due to higher than expected revenues from New Beginnings. New Beginnings revenues, rather than unrestricted funding, were used to cover expenses. Restricted expenses were low compared to budget due to fewer Mission Program and 1001 grants paid out than budgeted.

Compassion, Peace, and Justice's unrestricted expenses were high compared to budget due to timing of Peacemaking's special event expenses that will be recovered from restricted funding. Restricted expenses were low compared to budget due to the timing of grant payments for PHP, PDA and SDOP. The grants will be paid out later in the year.

World Mission's unrestricted expenses were high compared to budget due to increased mission personnel expenses for child education, COLA, and housing and higher than expected Funds Development expenses. Restricted expenses were low compared to budget due to YAV program expenses not occurring until later in the year and slowed International Evangelism grants processing.

Racial Ethnic and Women's Ministries restricted expenses were low compared to budget due to timing of grant payments and special event expenditures.

Other expenses (restricted) were lower than budgeted due to lower payments to the Board of Pensions. Because of lower receipts from Christmas Joy Offering, the Board of Pensions' portion of proceeds from this offering was decreased. Additionally, expenses were lower due to timing of payment of insurance premiums.

Total unrestricted expenditures were \$9,373,584 or 0.7% under the 2014 YTD budget and total restricted expenditures were \$27,349,794 or 17.9% below the 2014 YTD budget. Total expenditures were \$36,723,378 or 14.1% below the 2014 YTD budget.

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**PRIOR YEAR RESERVES**

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**UNRESTRICTED FUNDS  
PRESBYTERIAN MISSION PROGRAM FUND (PMPF)**

Planned spending of PMPF was \$2,946,672 through July 2014, but actual expenditures of prior year receipts were \$2,467,974. Unrestricted receipts were higher than budget and unrestricted expenditures were slightly less than budget resulting in a slightly lower amount needed from PMPF than planned.

**RESTRICTED FUNDS**

Due to reduced expenditures, an additional amount of \$4,454,873 was made to restricted reserves. This is a timing difference.



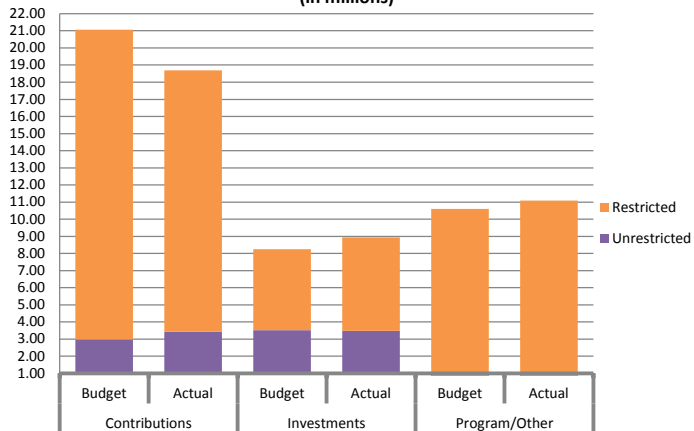
**PRESBYTERIAN CHURCH (USA)**  
**Presbyterian Mission Agency**  
 For the Period Ended July 31, 2014



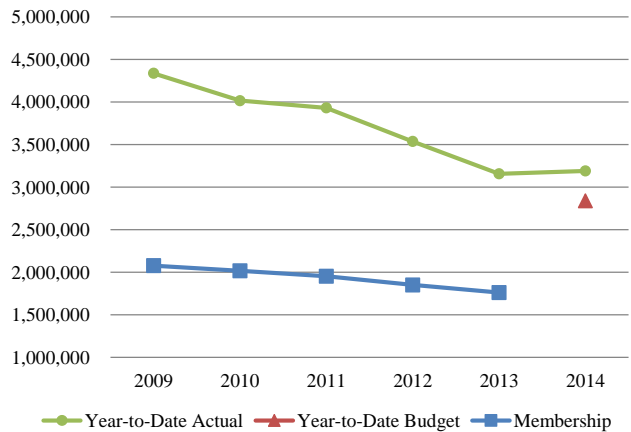
**PRESBYTERIAN MISSION AGENCY BOARD**  
**September 17-18, 2014**  
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	2014 Unrestricted					2014 Restricted					2014 Grand Total				
	2014 YTD Budget	2014 YTD Actual	+(-)% of YTD Budget	2013 YTD Actual	+(-)% of 2013	2014 YTD Budget	2014 YTD Actual	% of YTD Budget	2013 YTD Actual	+(-)% of 2013	2014 YTD Budget	2014 YTD Actual	% of YTD Budget	2013 YTD Actual	+(-)% of 2013
<b>Support from Congregations and Presbyteries</b>															
Congregations	\$ 2,838,000	\$ 3,189,534	12.39%	3,155,869	1.07%	\$ 1,540,000	\$ 2,061,765	33.88%	1,755,373	17.45%	\$ 4,378,000	\$ 5,251,299	19.95%	4,911,242	6.92%
Special Offerings															
Christmas Joy	-	-	-	-	-	2,688,000	2,410,094	(10.34%)	2,585,878	(6.80%)	2,688,000	2,410,094	(10.34%)	2,585,878	(6.80%)
One Great Hour of Sharing	-	-	-	-	-	4,774,210	3,943,262	(17.40%)	4,794,113	(17.75%)	4,774,210	3,943,262	(17.40%)	4,794,113	(17.75%)
Peacemaking	-	-	-	-	-	198,000	221,945	12.09%	212,503	4.44%	198,000	221,945	12.09%	212,503	4.44%
New Peace and Global Witness	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pentecost	-	-	-	-	-	278,989	175,097	(37.24%)	386,577	(54.71%)	278,989	175,097	(37.24%)	386,577	(54.71%)
Witness	-	-	-	-	-	-	1,435	-	1,289	11.33%	-	1,435	-	1,289	11.33%
Special Appeals															
Emergency and Disaster Relief	-	-	-	-	-	2,050,000	1,580,882	(22.88%)	2,105,361	(24.91%)	2,050,000	1,580,882	(22.88%)	2,105,361	(24.91%)
Extra Commitment	-	-	-	-	-	4,550,000	3,447,804	(24.22%)	2,963,470	16.34%	4,550,000	3,447,804	(24.22%)	2,963,470	16.34%
Mission Initiative	-	-	-	-	-	269,556	36,786	(86.35%)	324,760	(88.67%)	269,556	36,786	(86.35%)	324,760	(88.67%)
Special Missionary Support	-	-	-	-	-	151,640	86,589	(42.90%)	85,376	1.42%	151,640	86,589	(42.90%)	85,376	1.42%
Hunger	-	-	-	-	-	384,000	331,347	(13.71%)	186,003	78.14%	384,000	331,347	(13.71%)	186,003	78.14%
Theological Education Fund	-	-	-	-	-	572,000	549,674	(3.90%)	448,719	22.50%	572,000	549,674	(3.90%)	448,719	22.50%
<b>Additional Forms of Giving</b>															
Presbyterian Women	26,350	-	(100.00%)	-	-	238,772	238,595	(0.07%)	243,595	(2.05%)	265,122	238,595	(10.01%)	243,595	(2.05%)
Gifts and bequests	100,000	241,536	141.54%	669,125	(63.90%)	72,000	56,381	(21.69%)	932,252	(93.95%)	172,000	297,917	73.21%	1,601,377	(81.40%)
Grants	-	-	-	-	-	337,250	127,183	(62.29%)	500,011	(74.56%)	337,250	127,183	(62.29%)	500,011	(74.56%)
<b>Total Contributions</b>	<b>2,964,350</b>	<b>3,431,070</b>	<b>15.74%</b>	<b>3,824,994</b>	<b>(10.30%)</b>	<b>18,104,417</b>	<b>15,268,839</b>	<b>(15.66%)</b>	<b>17,525,280</b>	<b>(12.88%)</b>	<b>21,068,767</b>	<b>18,699,909</b>	<b>(11.24%)</b>	<b>21,350,274</b>	<b>(12.41%)</b>
<b>Endowments, Interest and Dividends</b>															
Income from endowment funds held by the Foundation	2,686,582	2,774,002	3.25%	2,964,358	(6.42%)	3,902,535	4,968,509	27.31%	4,830,044	2.87%	6,589,117	7,742,511	17.50%	7,794,402	(0.67%)
Income from investments	292,320	180,077	(38.40%)	3,402	5193.27%	694,106	409,100	(41.06%)	80,611	407.50%	986,426	589,177	(40.27%)	84,013	601.29%
Income from funds held by others	546,000	516,053	(5.48%)	696,571	(25.92%)	120,000	80,000	(33.33%)	96,000	(16.67%)	666,000	596,053	(10.50%)	792,571	(24.80%)
<b>Other</b>															
Hubbard Press	-	-	-	-	-	-	90,163	-	87,249	3.34%	-	90,163	-	87,249	3.34%
Sales of resources and services	-	4,408	-	5,456	(19.21%)	10,620,928	10,988,056	3.46%	2,222,841	394.32%	10,620,928	10,992,464	3.50%	2,228,297	393.31%
Other	-	-	-	-	-	24,185	-	(100.00%)	7,141,819	(100.00%)	24,185	-	(100.00%)	7,141,819	(100.00%)
Total Endowments, Int, Div. & Other	3,524,902	3,474,540	(1.43%)	3,669,787	(5.32%)	15,361,754	16,535,828	7.64%	14,458,564	14.37%	18,886,656	20,010,368	5.95%	18,128,351	10.38%
<b>Total Receipts</b>	<b>6,489,252</b>	<b>6,905,610</b>	<b>6.42%</b>	<b>7,494,781</b>	<b>(7.86%)</b>	<b>33,466,171</b>	<b>31,804,667</b>	<b>(4.96%)</b>	<b>31,983,844</b>	<b>(0.56%)</b>	<b>39,955,423</b>	<b>38,710,277</b>	<b>(3.12%)</b>	<b>39,478,625</b>	<b>(1.95%)</b>
<b>Expenses</b>															
Policy Administration & Board Support	263,666	267,804	1.57%	275,099	(2.65%)	717,861	853,651	18.92%	575,264	48.39%	981,527	1,121,455	14.26%	850,363	31.88%
Mission Resources	147,182	-	(100.00%)	68,562	(100.00%)	999,429	935,121	(6.43%)	927,883	0.78%	1,146,611	935,121	(18.44%)	996,445	(6.15%)
Office of the Deputy Executive Director	353,084	341,557	(3.26%)	356,293	(4.14%)	346,392	265,004	(23.50%)	306,099	(13.43%)	699,476	606,561	(13.28%)	662,392	(8.43%)
Theology, Worship, and Education	1,485,222	1,353,252	(8.89%)	1,535,267	(11.86%)	3,249,932	2,906,300	(10.57%)	2,816,644	3.18%	4,735,154	4,259,552	(10.04%)	4,351,911	(2.12%)
Evangelism and Church Growth	857,535	571,110	(33.40%)	1,071,995	(46.72%)	3,899,351	3,175,922	(18.55%)	2,310,654	37.45%	4,756,886	3,747,032	(21.23%)	3,382,649	10.77%
Compassion, Peace and Justice	1,003,857	1,093,208	8.90%	974,886	12.14%	7,745,184	6,012,705	(22.37%)	8,004,496	(24.88%)	8,749,041	7,105,913	(18.78%)	8,979,382	(20.86%)
World Mission	4,003,233	4,545,745	13.55%	2,346,361	93.74%	10,232,056	8,193,172	(19.93%)	9,734,736	(15.84%)	14,235,289	12,738,917	(10.51%)	12,081,097	5.45%
Racial Ethnic and Women's Ministries	1,293,850	1,182,723	(8.59%)	1,097,073	7.81%	1,752,544	1,362,662	(22.25%)	1,256,681	8.43%	3,046,394	2,545,385	(16.45%)	2,353,754	8.14%
Shared Services	-	-	-	-	-	1,231,109	1,222,770	(0.68%)	1,179,957	3.63%	1,231,109	1,222,770	(0.68%)	1,179,957	3.63%
Other	28,295	18,185	(35.73%)	1,243,685	(98.54%)	3,123,957	2,422,487	(22.45%)	2,975,264	(18.58%)	3,152,252	2,440,672	(22.57%)	4,218,949	(42.15%)
<b>Total Expenses</b>	<b>9,435,924</b>	<b>9,373,584</b>	<b>(0.66%)</b>	<b>8,969,221</b>	<b>4.51%</b>	<b>33,297,815</b>	<b>27,349,794</b>	<b>(17.86%)</b>	<b>30,087,678</b>	<b>(9.10%)</b>	<b>42,733,739</b>	<b>36,723,378</b>	<b>(14.06%)</b>	<b>39,056,899</b>	<b>(5.97%)</b>
<b>Change in Net Assets</b>	<b>\$ (2,946,672)</b>	<b>\$ (2,467,974)</b>	<b>(16.25%)</b>	<b>\$ (1,474,440)</b>	<b>67.38%</b>	<b>\$ 168,356</b>	<b>\$ 4,454,873</b>	<b>2546.10%</b>	<b>\$ 1,896,166</b>	<b>134.94%</b>	<b>\$ (2,778,316)</b>	<b>\$ 1,986,899</b>	<b>(171.51%)</b>	<b>\$ 421,726</b>	<b>371.14%</b>

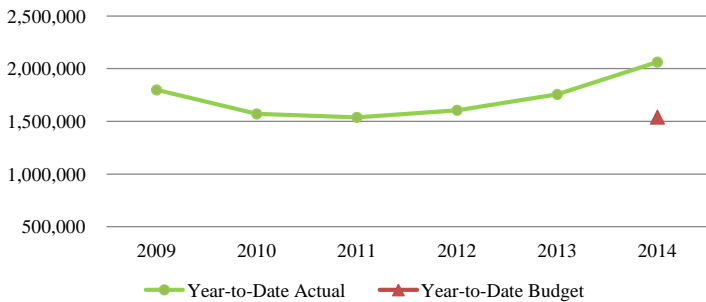
### Receipts (in millions)



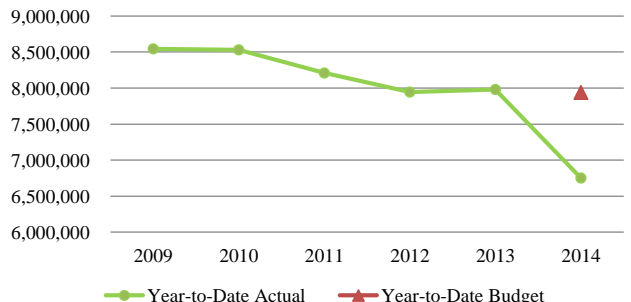
### Shared Mission Support Receipts



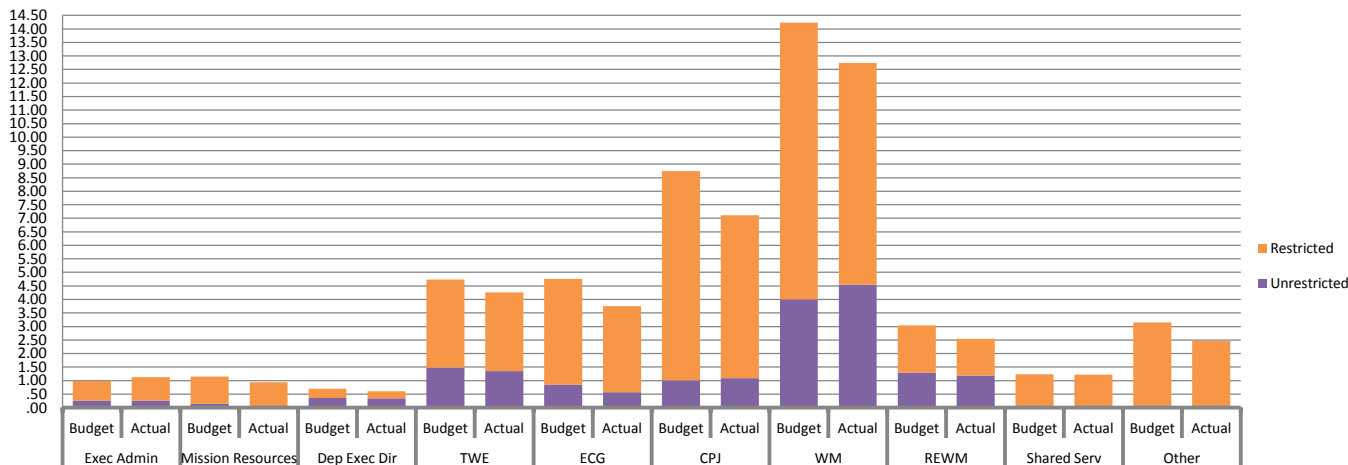
### Directed Mission Support Receipts



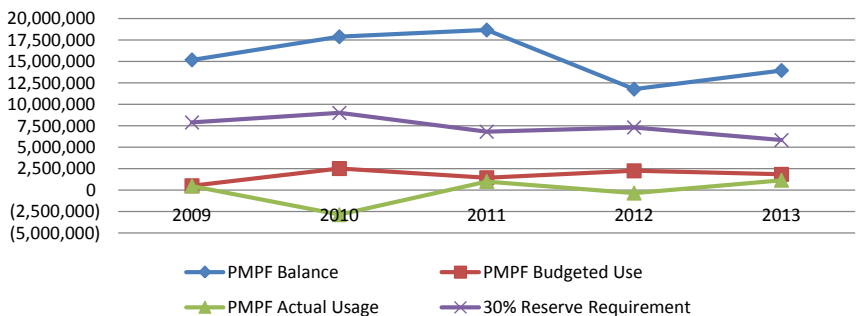
### Special Offering Receipts



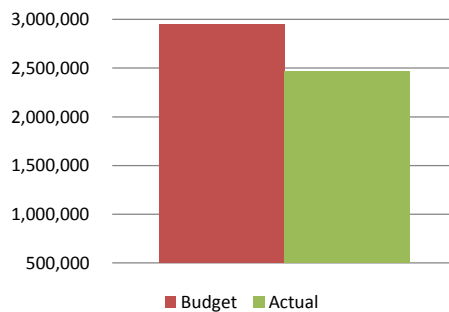
### Expenses (in millions)



### PMPF History



### YTD PMPF Usage



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INFORMATION**

**Monthly Financial Reports – Presbyterian Mission Program Fund (PMPF)**

Financial reports are prepared, analyzed and provided to management for utilization in the decision-making process. The reporting function is essential to make planning and controls effective.

The attached Financials reflect activity through July 31, 2014.

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Presbyterian Church (U.S.A.)  
 Presbyterian Mission Program Fund  
 as of July 31, 2014



UNRESTRICTED				
	UNDESIGNATED FUNDS	DESIGNATED FUNDS	PROGRAMMATIC LOAN FUND	COMBINED TOTAL
Balance as of January 1, 2014	13,953,016	5,884,627	954,621	20,792,264
Market value adjustment in investments	73,533			73,533
Net increase (decrease) in loans/receivables	229,399		(229,399)	-
April 2014 Allocation	(6,064,080)	6,064,080		-
Use of allocations		(339,914)		(339,914)
Unused allocations restored	2,583,400	(2,583,400)		-
Increase (Decrease) YTD	(3,177,748)	3,140,766	(229,399)	(266,381)
<b>Subtotal</b>	<b>10,775,268</b>	<b>9,025,393</b>	<b>725,222</b>	<b>20,525,883</b>
Excess unrestricted revenues/(expenditures) from PMA Budget	(509,806)	(1,958,168)		(2,467,974)
<b>Balance as of July 31, 2014</b>	<b>\$ 10,265,462</b>	<b>\$ 7,067,225</b>	<b>\$ 725,222</b>	<b>\$ 18,057,909</b>
Reserve Requirement				
Unrestricted Receipts	16,321,823			
Directed Mission Support Receipts	3,500,000			
Total	<u>19,821,823</u>			
30% Reserve Requirement	<u>5,946,547</u>			

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Presbyterian Church (U.S.A.)  
 Presbyterian Mission Program Fund  
 Funds Committed for Special Projects  
 as of July 31, 2014



GRANTS	Original Designation	Balance 1/1/14	Designated	Payments	Restored	Balance 7/31/14
1 Balance of allocations of \$1,093,000 (4/03), \$814,210 (2/04), \$150,000 (12/04), and reallocations (9/06), (2/08), (10/08), (5/10), & (2/12) to support the Independent Abuse Review Panel a. 2014	116,574	86,637		(16,882)		69,755
2 Sales of Resources		295,571		(13,503)		282,068
3 Transfer from Plant Fund to Black Pipe SD Property	34,859	7,852		(4,350)		3,502
4 Allocation (5/12) to balance the 2013 Mission Budget (9/12), (4/13), (3/14)	2,117,865	662,759			(662,759)	-
5 Allocation (5/12) to balance the 2014 Mission Budget (9/12), (4/13), (4/14)	4,014,845	3,878,809		(1,958,168)	(1,920,641)	-
6 2013-2014 New Initiatives Allocation (4/13)	1,000,000	952,999		(305,179)		647,820
7 DREAM Fund (4/14)			500,000			500,000
8 Allocation (4/14) to balance the 2015 Mission Budget			2,124,194			2,124,194
9 Allocation (4/14) to balance the 2016 Mission Budget			2,439,886			2,439,886
10 World Mission - Contingency Expenses (4/14)			1,000,000			1,000,000
11 <b>TOTAL</b>		5,884,627	6,064,080	(2,298,082)	(2,583,400)	7,067,225

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**Presbyterian Church (U.S.A.)  
Sales of Resources  
as of July 31, 2014**



	Balance 1/1/14	Additions	(Payments)	Budgeted	Balance 7/31/14
Senior Directors of Communications and Funds Development	-				-
Mission Education & Promotion	195,816				195,816
Church Financial Campaign	-				-
Funds Development	3,968				3,968
Total	<u>199,783</u>	-	-	-	<u>199,783</u>
Deputy Executive Director - Mission					
Mission	82,172				82,172
Social Witness Policy	13,616		(13,503)		113
Research Services	-		-		-
Total	<u>95,788</u>	-	<u>(13,503)</u>	-	<u>82,285</u>
<b>TOTAL</b>	<u><u>295,571</u></u>	<u>-</u>	<u><u>(13,503)</u></u>	<u>-</u>	<u><u>282,068</u></u>



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**Presbyterian Church (U.S.A.)  
Programmatic Loan Fund  
as of July 31, 2014**



<b>RECEIVABLE</b>	<b>Balance 1/1/14</b>	<b>Increase (Decrease)</b>	<b>Balance 7/31/14</b>
Receivable from Congregational Ministries Publishing	954,621	(229,399)	725,222
<b>TOTAL PRESBYTERIAN MISSION PROGRAM FUND</b>	<b>954,621</b>	<b>(229,399)</b>	<b>725,222</b>
 <b>OTHER RECEIVABLES</b>			
Ghost Ranch Conference Center (Abiquiu & Santa Fe)	2,660,481	(311,570)	2,348,911
Stony Point Center	1,680,698	453,765	2,134,463
<b>TOTAL OTHER RECEIVABLES</b>	<b>4,341,179</b>	<b>142,195</b>	<b>4,483,374</b>

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**Presbyterian Church (U.S.A.)  
Self Insurance Fund  
as of July 31, 2014**



<b>Balance as of 1/1/14</b>		6,010,024
<b>Revenues:</b>		
Income from investments	27,374	
Unrealized gain (loss)	<u>203,104</u>	
<b>Total revenues</b>		230,478
<b>Expenditures:</b>		
Foundation investment fees	(176)	
Shared Services management fees	(5,833)	
Risk Management recoveries	(35,475)	
Insurance claims paid	<u>(81,022)</u>	
<b>Total expenditures</b>		<u>(122,506)</u>
<b>Funds available 7/31/14</b>		<u><u>6,117,996</u></u>

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**INFORMATION**

**Endowments and Gifts Report**  
**First and Second-Quarter 2014 Additions and New Funds Received**

The attached report is for receipts by the Foundation of terminated deferred giving arrangements, bequests or living gifts.

The allocation and classification of additions and new funds received for the first and second quarter of the year as set forth in the report is for information to the Finance Committee and the Presbyterian Mission Agency Board.

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**Endowments and Gifts Report**

**First and Second-Quarter 2014 Additions and New Funds Received**

	<b>Established Fund Reference</b>	<b>Amount</b>	<b>Class</b>	<b>Type</b>	<b>Assigned Program Area/Entity</b>	<b>Restriction</b>	<b>New Fund/ Addition/ Termination</b>
1.	058368	850	C		World Mission	PC(USA) - For the Presbyterian Church of Ireland for its work of reconciliation	A
2.	058965	33,900	C		Compassion, Peace & Justice	PC(USA) Presbyterian Disaster Assistance - The Disaster Response Endowment Fund ensures a continued witness of the PC(USA) and its partners worldwide to the healing love of Christ as it provides human, financial, and material resources to disaster survivors	A
3.	061214	3,000	C		Evangelism & Church Growth	PC(USA) - For new church development within U.S. through General Assembly agency of United Presbyterian Church in the U.S.A., which is responsible for that work; income from gift considered to be outside the budget and shall not be equalized	A
4.	094021	10,935	C		World Mission	PC(USA) - Income to General Assembly for work of Global Education and International Leadership Development of Worldwide Ministries Division, or its successor for its international educational mission efforts in Ethiopia, with preferences	A
5.	200366	500	C		Compassion, Peace & Justice	PC(USA) Presbyterian Peacemaking Program - dedicated to building a culture of peace	A
6.	202002	650	C		Evangelism & Church Growth	PC(USA) - To provide funding support for the camp and conference ministries of the PC(USA), with detailed priorities listed in donative document	A
7.	202894	500	C		Deputy Executive Director for Mission	PC(USA) - to be used for Presbyterian Hunger Program	A
8.	058170	150	C(P)	A	World Mission	PC(USA) - Income to Baring Union Christian College, Batala 143505; Punjab, India, or its successor organization, for the Christian Institute for Religious Studies	A
9.	058400	100	C(P)	A	World Mission	PC(USA) - "...to be used to further the work of the Presbyterian Church (U.S.A.) in educating Chinese women (preferably baptized Christians) for possible church vocation, and more particularly, to provide an annual scholarship for such a student specializing in the study of the English language at Fujian Hwa Nan Women's College; determination of recipient of scholarship shall be made by the Hwa Nan Alumnae, Inc..."	A

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**Endowments and Gifts Report**

**First and Second-Quarter 2014 Additions and New Funds Received**

	<b>Established Fund Reference</b>	<b>Amount</b>	<b>Class</b>	<b>Type</b>	<b>Assigned Program Area/Entity</b>	<b>Restriction</b>	<b>New Fund/ Addition/ Termination</b>
10.	059065	100	C(P)	A	World Mission	PC(USA) - Income to the Near East School of Theology in Beirut, Lebanon, for fulfilling Board Action B-2000-6	A
11.	058409	50	C		Racial Ethnic & Women's Ministries	PC(USA) - Foundation shall reinvest net income so that net income becomes principal until principal reaches one million dollars (\$1,000,000.00); thereafter FDN shall continue to reinvest ten percent (10%) of net income into principal and perpetuity so that net income becomes principal and FDN shall pay ninety percent (90%) of net income there from (hereinafter "Net Income") after expiration of each calendar quarter (or at any regular time interval as established by Board of trustees of the Foundation from time to time) to GA of PC(USA) to be used for Racial Justice Program area, or its successor	A
12.	057356	506	D		Evangelism & Church Growth/Theology, Worship & Education	PC(USA) - For educational purposes among mountain children	A
13.	057533	385	D		Deputy Executive Director for Mission	PC(USA) NY BCE - To be used in Western and Southwestern parts of USA and Alaska for following purposes: (1) for organization of Sabbath Schools in spiritually destitute portions; (2) for rebuilding of weak and struggling Sabbath Schools	A
14.	057534	385	D		Evangelism & Church Growth	PC(USA) BNM - For benefit of poor white population of mountain regions of states of West Virginia, Tennessee and Kentucky	A
15.	057697	4,000	D		World Mission	PC(USA) - For overseas work of Commission on Ecumenical Mission and Relations	A
16.	057726	14,203	D		World Mission	COEMAR PC(USA) - Exclusively in aid of charitable medical or surgical work in foreign missions	A
17.	057730	124	D		Theology, Worship & Education	PC(USA) NY - For general purposes of Board as shall be determined by Board, but Grantor calls Board's attention to needs of students from Buffalo-Niagara Presbytery (now PBY Western New York) who are preparing for ministry	A

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**Endowments and Gifts Report**

**First and Second-Quarter 2014 Additions and New Funds Received**

<b>Established Fund Reference</b>	<b>Amount</b>	<b>Class</b>	<b>Type</b>	<b>Assigned Program Area/Entity</b>	<b>Restriction</b>	<b>New Fund/ Addition/ Termination</b>
18. 057809	1,547	D		Theology, Worship & Education	PC(USA) BCE - To be used and applied to assistance of needy students preparing for Christian ministry	A
19. 061302	49,104	D		Racial Ethnic & Women's Ministries	PC(USA) - Developing and training persons for leadership in negro race in the United States; if, in discretion of BNM of the PC, purpose is not feasible or is unnecessary, income so paid to it shall be feasible or is unnecessary, income so paid to it shall be used by Board for such educational and charitable purposes as it shall deem best, having regard particularly to its most urgent needs; decision of said Board shall be final and binding upon all persons in interest	A
20. 061303	49,104	D		Racial Ethnic & Women's Ministries	PC(USA) - Developing and training persons for leadership among American Indians; if, in opinion of BNM of the PC, purpose is not feasible or is unnecessary, income paid to it shall be used by Board for such educational and charitable purposes as it deems best; having regard particularly to its most urgent needs; decision of Board final and binding upon all persons in interest	A
21. 061309	54,000	D		Evangelism & Church Growth	PC(USA), A Corp, Home Missions - It is my intention and desire that mission churches and schools established as hereinabove [Board of Church Erection Fund of the General Assembly of the Presbyterian Church in the USA] provided for shall be known and designated as "The Charles K. Smith Chain of Mission Churches and Schools," and that preference shall be given in the use of said income by said organizations to the USA and the colonial possessions thereof, and to the Republic of Mexico, if in the judgment of the Trustees of the General Assembly [Presbyterian Foundation] it is desirable to do so (see copy of will for restriction in its entirety)	A
22. 063184	12,000	D		Racial Ethnic & Women's Ministries/Theology, Worship & Education	PC(USA), A Corp - Christian Education - For purchase and distribution of Bibles, tracts, hymn books and for purchase in whole or in part of libraries for missionaries	A
23. 070969	39,036	D		Theology, Worship & Education	PC(USA) - For educational, benevolent and charitable programs of church as directed by General Assembly	A

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24.	094046	1,303	D		Theology, Worship & Education	PC(USA) - Council on Theological Seminaries	A
25.	102301	9,750	D		Racial Ethnic & Women's Ministries	PC(USA) - To be used as Board [Women's General Missionary Society of United Presby Church of North America] may direct	A
26.	200441	832	D		Racial Ethnic & Women's Ministries	PC(USA) - For purposes of Board of Home Missions of United Presbyterian Church of North America	A
27.	200442	416	D		Racial Ethnic & Women's Ministries	PC(USA) - For purposes of Board of Freedmen's Missions of United Presbyterian Church of North America	A
28.	200443	832	D		Evangelism & Church Growth	PC(USA) - For purposes of Board of Church Extension of the United Presbyterian Church of North America	A
29.	200444	831	D		Racial Ethnic & Women's Ministries	PC(USA) - For purposes of Women's General Missionary Society of United Presbyterian Church of North America	A
30.	061951	54,000	L		Church Loans	PC(USA) BNM - Church Erection Fund - It is my intention and desire that mission churches and schools established as hereinabove [Board of Church Erection Fund of the General Assembly of the Presbyterian Church in the USA] provided for shall be known and designated as "The Charles K. Smith Chain of Mission Churches and Schools," and that preference shall be given in the use of said income by said organizations to the USA and the colonial possessions thereof, and to the Republic of Mexico, if in the judgment of the Trustees of the General Assembly [Presbyterian Foundation] it is desirable to do so (see copy of will for restriction in its entirety)	A
31.	102376	27,919	F		GA Unrestricted	PC(USA) - Unrestricted	A
32.	102375	6,046	F		GA Unrestricted	PC(USA) - For Christmas Joy offering	T
33.	102373	38,771	OTGA		GA Unrestricted	PC(USA) - Unrestricted	A
34.	102287	2,586	OTGA		GA Unrestricted	PC(USA) - Unrestricted	A
35.	102299	2,326	OTGA		GA Unrestricted	PC(USA) BNM - Unrestricted	A

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36. 102312	3,115	OTGA		GA Unrestricted	PC(USA) - Unrestricted	A
37. 102318	227	OTGA		GA Unrestricted	PC(USA) - Unrestricted	A
38. 102326	748	OTGA		GA Unrestricted	COEMAR PC(USA) - Presbyterian Board of Foreign Missions - Unrestricted	A
39. 200241	3	OTGA		GA Unrestricted	COEMAR PC(USA) - Unrestricted	A
40. 200242	3	OTGA		GA Unrestricted	PC(USA) BHM - Unrestricted	A
41. 200274	1,612	OTGA		GA Unrestricted	PC(USA) BNM - 1/3 - Unrestricted	A
42. 200275	1,612	OTGA		GA Unrestricted	PC(USA) BFM - 1/3 - Unrestricted	A
43. 200276	428	OTGA		GA Unrestricted	PC(USA) BNM - 1/3 - Unrestricted	A
44. 200277	428	OTGA		GA Unrestricted	COEMAR PC(USA) - 1/3 BFM - Unrestricted	A
45. 200440	4,159	OTGA		GA Unrestricted	PC(USA) BFM - Unrestricted	A
46. 202218	26,824	OTGA		GA Unrestricted	PC(USA) - Unrestricted	A
47. 061304	8,833	D		Theology, Worship & Education	PC(USA) BNM - I request (but do not direct) that BNM shall apply \$2,000 annually for maintenance, repair and operation of Drs. Home at Embudo Hospital, Embudo, NM, so long as (i) hospital shall be owned and operated by BNM of the United PC(USA), and (ii) Board in its discretion considers work of Hospital is furthering Board's general missionary purposes; further request (but do not direct) that portion of share as is not applied for Drs. Home at Embudo Presby Hospital shall be applied by Board for Warren H. Wilson Jr. College, NC, so long as (i) College shall continue affiliation with Board and (ii) Board in its discretion considers work of College is furthering Board's general missionary purposes (see copy of will for restriction in its entirety)	A
48. 062228	196	D		World Mission	PC(USA) - Foreign missions of United Presbyterian Church of America	A
49. 070969	88,221	D		Theology, Worship & Education	PC(USA) - For educational, benevolent and charitable programs of church as directed by General Assembly	A



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50.	094046	77	D		Theology, Worship & Education	PC(USA) - Council on Theological Seminaries	A
51.	202972	11,945	D		Deputy Executive Director for Mission	Trustee shall distribute 2.5% of Residuary Trust Estate to PC(USA) Foundation, ("the Church"), it being desire of Settlor that Church apply monies in support of (a) Creative approaches in use of television, multi-media and new communications techniques in presenting Christian faith, (b) Preservation, cataloguing and making available for study and research, films and video tapes produced by Settlor for TRAV, the Television, Radio and Audio-Visual Agency of the Church, and deposited by Settlor in Presbyterian Historical Foundation Building located in Montreat Conference Center, Montreat, NC, (c) Support for <i>Presbyterians Today</i> magazine, (d) Planning and development support for new Presbyterian Churches	A
52.	202979	9,825	D		Deputy Executive Director for Mission	PC(USA) - To be used for its world and/or ecumenical mission programs	T
53.	102375	1,486	F		GA Unrestricted	PC(USA) - Unrestricted	T
54.	102375	922	F		GA Unrestricted	PC(USA) Commission on Ecumenical Missions and Relations - Unrestricted	T
55.	102373	119,326	OTGA		GA Unrestricted	PC(USA) - Unrestricted	A
56.	102298	22,847	OTGA		GA Unrestricted	PC(USA) - Unrestricted	A
57.	102302	42	OTGA		GA Unrestricted	COEMAR PC(USA) - Unrestricted	A
58.	102304	748	OTGA		GA Unrestricted	PC(USA) BHM - Unrestricted	A
59.	102316	100	OTGA		GA Unrestricted	PC(USA) - Unrestricted	A
60.	102317	40,285	OTGA		GA Unrestricted	PC(USA) BNM - Unrestricted	A
61.	200248	2,082	OTGA		GA Unrestricted	COEMAR PC(USA) - Income to general foreign missions of PC(USA) - Unrestricted	A
62.	200249	2,082	OTGA		GA Unrestricted	PC(USA) BHM - Income to general Board of Home Missions - Unrestricted	A

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63. 200258	482	OTGA		GA Unrestricted	PC(USA) - 23.5% income to COEMAR - Unrestricted	A
64. 200259	482	OTGA		GA Unrestricted	PC(USA) - 23.5% income to BNM - Unrestricted	A
65. 200263	334	OTGA		GA Unrestricted	PC(USA) - 50% BNM - Northern Church IRG - Unrestricted	A
66. 200264	334	OTGA		GA Unrestricted	COEMAR PC(USA) - 50% income to COEMAR - Unrestricted	A
67. 200270	810	OTGA		GA Unrestricted	PC(USA) - .0860388 of net to BNM for memorial fund of Frederick D. Secor Family - Unrestricted	A
68. 200271	753	OTGA		GA Unrestricted	PC(USA) - .0799732 of net to BCE for memorial fund of Frederick D. Secor Family	A
69. 200272	408	OTGA		GA Unrestricted	COEMAR PC(USA) - 1/4 net income to BFM - Unrestricted	A
70. 200273	204	OTGA		GA Unrestricted	PC(USA) BHM - 1/8 net income to BHM - Unrestricted	A
71. 200283	3,549	OTGA		GA Unrestricted	COEMAR PC(USA) - 1/2 BFM - Unrestricted	A
72. 200284	3,549	OTGA		GA Unrestricted	BHM PC(USA) - 1/2 BHM - Unrestricted	A
73. 057275	5,659	C		World Mission	COEMAR PC(USA) - Request, but do not direct, that Commission use income from endowment fund created by Article Eleventh hereof for maintenance of a free dispensary and free clinic, and, as far as available income allows, with staff of nurses and devoted men of high character, to visit Armenian families, especially those having any sick members, to help... see document, restrictions continue for 3 pages	A
74. 058345	200	C		Evangelism & Church Growth	PC(USA) - Income for Older Adult Ministry	A
75. 094021	1,290	C		World Mission	PC(USA) - Income to General Assembly for work of Global Education and International Leadership Development of Worldwide Ministries Division, or its successor for its international educational mission efforts in Ethiopia, with preferences	A

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76. 200366	100	C		Compassion, Peace & Justice	PC(USA) Presbyterian Peacemaking Program - dedicated to building a culture of peace	A
77. 059065	50	C(P)	A	World Mission	PC(USA) - Income to the Near East School of Theology in Beirut, Lebanon, for fulfilling Board Action B-2000-6	A
78. 201557	400	C		Compassion, Peace & Justice	PC(USA) One Great Hour of Sharing Offering	A
79. 057726	14,203	D		World Mission	COEMAR PC(USA) - Exclusively in aid of charitable medical or surgical work in foreign missions	A
80. 057730	438	D		Theology, Worship & Education	PC(USA) NY - For general purposes of Board as shall be determined by Board, but Grantor calls Board's attention to needs of students from Buffalo-Niagara Presbytery (now Pby Western New York) who are preparing for ministry	A
81. 057968	2,082	D		Compassion, Peace & Justice	PC(USA) - Principal and income to General Assembly of the PC(USA) for Presbyterian Hunger Program	A
82. 058207	10,255	D		World Mission	PC(USA) - Foreign missions	A
83. 058840	24,983	C		Theology, Worship and Education	PC(USA) - Reinvest income until principal reaches \$2 million or until year 2040, whichever comes first; then income to Theological Education Fund for enhancement of general student financial assistance fund for qualified and worthy students; any income not expended in the year it is earned for general student financial assistance fund shall be added to general operating fund	A
84. 094021	1,256	C		World Mission	PC(USA) - Income to General Assembly for work of Global Education and International Leadership Development of Worldwide Ministries Division, or its successor for its international educational mission efforts in Ethiopia, with preferences	A
85. 202988	193,750	C		Deputy Executive Director for Mission	PC(USA) Presbyterian Disaster Assistance	N

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86. 059065	50	C(P)	A	World Mission	PC(USA) - Income paid to Worldwide Ministries Division, PCUSA for immediate transfer to Near East School of Theology, Beirut, Lebanon, for fulfilling Board Action B 2000-6; should School cease to exist, income from endowment to be used for theological education and church leadership development as determined by Board of Managers of the Near East School of Theology, or its successor, in consultation with Worldwide Ministries Division or its successor, of PCUSA, or its successor	A
87. 054800	18,390	D		World Mission	PC(USA) - Solely for foreign medical missionary work	A
88. 057696	3,671	D		World Mission	PC(USA) - "EIGHTH...[establishes a \$100,000 trust for St. Paul Presby Church, Philadelphia, PA]; in the event said Church shall go out of existence, I give said net income unto the Board of Foreign Missions for missionary work of PC(USA) or its successors"	A
89. 057717	4,020	D		Deputy Executive Director for Mission	PC(USA) BHM - [Per 6/21/2011 cy pres order] Modified so that income may be used instead by General Assembly Mission Council or its successor to create resources for use by churches to assist in providing Christian education, preferably to unchurched persons, and to assist churches in promoting such Christian education work	A
90. 057723	3,344	D		World Mission	PC(USA) - Preparation of Christian students born outside the USA desiring to enter Christian missionary work (see trust for restriction in its entirety)	A
91. 057726	14,203	D		World Mission	COEMAR PC(USA) - Exclusively in aid of charitable medical or surgical work in foreign missions	A
92. 061301	5,381	D		World Mission and RFOS	PC(USA) - Income to be paid to the Home Missionary Board for Sabbath School work in the PC(USA), or its successor, to be expended by said Board for the following purposes (see copy of will for restriction in its entirety)	A
93. 063182	5,762	D		Theology, Worship & Education	PC(USA) BCE - Scholarship aid to needy students attending Princeton Seminary at Princeton, NJ, and such other seminaries as Board may from time to time designate	A

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94.	070969	66,487	D		Theology, Worship & Education	PC(USA) - For educational, benevolent and charitable programs of church as directed by General Assembly	A
95.	094046	1,465	D		Theology, Worship & Education	PC(USA) Council on Theological Seminaries	A
96.	200224	9,465	D		Evangelism & Church Growth	PC(USA) - For purpose of publication and extension of Gospel of Jesus Christ on continent of North America by employment and support of ministers and missionaries, erection of church edifices, establishing and supporting of schools for secular and religious training	A
97.	200226	202	D		Racial Ethnic & Women's Ministries	PC(USA) - To be used for purposes of Board of Home Missions of United Presbyterian Church of North America	A
98.	202437	45,500	D		Deputy Executive Director for Mission	PC(USA) - To assist needy children	A
99.	061300	7,435	L		Church Loans	PC(USA), A Corporation - For construction of a Sunday School Building	A
100.	102373	19,360	OTGA		GA Unrestricted	PC(USA) - Unrestricted	A
101.	102285	212	OTGA		GA Unrestricted	PC(USA) BNM - Unrestricted	A
102.	102288	9,498	OTGA		GA Unrestricted	PC(USA) BNM - Unrestricted	A
103.	102289	13,886	OTGA		GA Unrestricted	PC(USA) - Unrestricted	A
104.	102291	1,422	OTGA		GA Unrestricted	PC(USA) BNM - Unrestricted	A
105.	102317	8,138	OTGA		GA Unrestricted	PC(USA) BNM - Unrestricted	A
106.	102327	137	OTGA		GA Unrestricted	PC(USA) - Unrestricted Undesignated	A
107.	200223	28,396	OTGA		GA Unrestricted	PC(USA) BFM - Unrestricted	A
108.	200225	1,007	OTGA		GA Unrestricted	PC(USA) BFM - Unrestricted	A
109.	200260	14,603	OTGA		GA Unrestricted	PC(USA) - 2/5 BHM - Unrestricted	A

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110.	200261	7,301	OTGA		GA Unrestricted	PC(USA) - 1/5 COEMAR - Unrestricted	A
111.	200262	7,301	OTGA		GA Unrestricted	PC(USA) - 1/5 BCE - Unrestricted	A
112.	200276	444	OTGA		GA Unrestricted	PC(USA) - 1/3 BNM - Unrestricted	A
113.	200277	444	OTGA		GA Unrestricted	COEMAR PC(USA) - 1/3 BFM - Unrestricted	A
114.	200285	894	OTGA		GA Unrestricted	COEMAR PC(USA) - 1/4 BFM - Unrestricted	A
115.	200286	894	OTGA		GA Unrestricted	PC(USA) - 1/4 BHM - Unrestricted	A
116.	200288	4,020	OTGA		GA Unrestricted	COEMAR PC(USA) - 1/4 net income BFM - Unrestricted	A
117.	200289	4,020	OTGA		GA Unrestricted	PC(USA) - 1/4 net income BHM - Unrestricted	A
118.	058242	100	C		World Mission	PC(USA) - Income for Binational Service ministry as directed by the BiNational Service Council, or its successor(s)	A
119.	058641	70,000	C		World Mission	PC(USA) - Global Missions Division - net income to be used only for foreign missions	A
120.	058734	35	C		World Mission	PC(USA) - Income for use by Board of Presbyterian Men to promote worldwide mission	A
121.	058886	100	C		Theology, Worship & Education	PC(USA) - Income used to foster renewed spiritual vitality in the church and assisting Presbyterians, both lay and clergy, in finding presence of God in everyday life and in practicing faithful discipleship	A
122.	094021	1,506	C		World Mission	PC(USA) - Income to General Assembly for work of Global Education and International Leadership Development of Worldwide Ministries Division, or its successor for its international educational mission efforts in Ethiopia, with preferences	A
123.	202002	100	C		Evangelism & Church Growth	PC(USA) - To provide funding support for the camp and conference ministries of the PC(USA), with detailed priorities listed in donative document	A

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124. 202990	236,558	C		Deputy Executive Director for Mission	PC(USA) - In memory of Mr. & Mrs. W. H. Mauldin & Miss Tabitha Mauldin; income is to be used for foreign & domestic missions; I further direct that income from this bequest be distributed two-thirds (2/3) for world mission & one-sixth (1/6) for mission in the United States of America & one-sixth (1/6) to the Foothills Presbyterian Home for benevolent care	N
125. 058400	25	C(P)	A	World Mission	PC(USA) - "...to be used to further the work of the Presbyterian Church (U.S.A.) in educating Chinese women (preferably baptized Christians) for possible church vocation, and more particularly, to provide an annual scholarship for such a student specializing in the study of the English language at Fujian Hwa Nan Women's College; determination of recipient of scholarship shall be made by the Hwa Nan Alumnae, Inc..."	A
126. 058950	500	C(P)	A	World Mission	PC(USA) - Income for the Prince Royal's College, Chiang Mai, Thailand to provide annual "Wells" scholarship to needy student(s)	A
127. 059065	250	C(P)	A	World Mission	PC(USA) - Income paid to Worldwide Ministries Division, PCUSA for immediate transfer to Near East School of Theology, Beirut, Lebanon, for fulfilling Board Action B 2000-6; should School cease to exist, income from endowment to be used for theological education and church leadership development as determined by Board of Managers of the Near East School of Theology, or its successor, in consultation with Worldwide Ministries Division or its successor, of PCUSA, or its successor	A
128. 201557	400	C		Compassion, Peace & Justice	PC(USA) One Great Hour of Sharing Offering	A

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129. 058409	100	C		Racial Ethnic & Women's Ministries	PC(USA) - Foundation shall reinvest net income so that net income becomes principal until principal reaches one million dollars (\$1,000,000.00); thereafter FDN shall continue to reinvest ten percent (10%) of net income into principal and perpetuity so that net income becomes principal and FDN shall pay ninety percent (90%) of net income there from (hereinafter "Net Income") after expiration of each calendar quarter (or at any regular time interval as established by Board of trustees of the Foundation from time to time) to GA of PC(USA) to be used for Racial Justice Program area, or its successor	A
130. 057533	385	D		Deputy Executive Director for Mission	PC(USA) NY BCE - To be used in Western and Southwestern parts of USA and Alaska for following purposes: (1) for organization of Sabbath Schools in spiritually destitute portions; (2) for rebuilding of weak and struggling Sabbath Schools	A
131. 057534	385	D		Evangelism & Church Growth	PC(USA) BNM - For benefit of poor white population of mountain regions of states of West Virginia, Tennessee and Kentucky	A
132. 057697	4,000	D		World Mission	PC(USA) - For overseas work of Commission on Ecumenical Mission and Relations	A
133. 057699	433	D		Theology, Worship & Education/Racial Ethnic & Women's Ministry	PC(USA) BHM - To Board of Home Missions of PC(USA), incorporated April 19, 1872, by Act of the Legislature of State of NY; same to be applied only towards payment of salaries of teachers, in work of Women's Board	A
134. 057726	14,203	D		World Mission	COEMAR PC(USA) - Exclusively in aid of charitable medical or surgical work in foreign missions	A
135. 057809	323	D		Theology, Worship & Education	PC(USA) BCE - To be used and applied to assistance of needy students preparing for Christian ministry	A
136. 058207	679	D		World Mission	PC(USA) – Foreign missions	A



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137. 061302	6,316	D		Racial Ethnic & Women's Ministries	PC(USA) - Developing and training persons for leadership in negro race in the United States; if, in discretion of BNM of the PC, purpose is not feasible or is unnecessary, income so paid to it shall be feasible or is unnecessary, income so paid to it shall be used by Board for such educational and charitable purposes as it shall deem best, having regard particularly to its most urgent needs; decision of said Board shall be final and binding upon all persons in interest	A
138. 061303	6,316	D		Racial Ethnic & Women's Ministries	PC(USA) - Developing and training persons for leadership among American Indians; if, in opinion of BNM of the PC, purpose is not feasible or is unnecessary, income paid to it shall be used by Board for such educational and charitable purposes as it deems best; having regard particularly to its most urgent needs; decision of said Board final and binding upon all persons in interest	A
139. 061309	54,000	D		Evangelism & Church Growth	PC(USA), A Corp, Home Missions - It is my intention and desire that mission churches and schools established as hereinabove [Board of Church Erection Fund of the General Assembly of the Presbyterian Church in the USA] provided for shall be known and designated as "The Charles K. Smith Chain of Mission Churches and Schools," and that preference shall be given in the use of said income by said organizations to the USA and the colonial possessions thereof, and to the Republic of Mexico, if in the judgment of the Trustees of the General Assembly [Presbyterian Foundation] it is desirable to do so (see copy of will for restriction in its entirety)	A
140. 063184	12,000	D		Racial Ethnic & Women's Ministries/Theology, Worship & Education	PC(USA), A Corp - Christian Education - For purchase and distribution of Bibles, tracts, hymn books and for purchase in whole or in part of libraries for missionaries	A
141. 070969	31,837	D		Theology, Worship & Education	PC(USA) - For educational, benevolent and charitable programs of church as directed by General Assembly	A
142. 102301	9,750	D		Racial Ethnic & Women's Ministries	PC(USA) - To be used as Board [Women's General Missionary Society of United Presby Church of North America] may direct	A
143. 200441	897	D		Racial Ethnic & Women's Ministries	PC(USA) - For purposes of Board of Home Missions of United Presbyterian Church of North America	A

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<b>Established Fund Reference</b>	<b>Amount</b>	<b>Class</b>	<b>Type</b>	<b>Assigned Program Area/Entity</b>	<b>Restriction</b>	<b>New Fund/ Addition/ Termination</b>
144. 200442	448	D		Racial Ethnic & Women's Ministries	PC(USA) - For purposes of Board of Freedmen's Missions of United Presbyterian Church of North America	A
145. 200443	897	D		Evangelism & Church Growth	PC(USA) - For purposes of Board of Church Extension of the United Presbyterian Church of North America	A
146. 200444	896	D		Racial Ethnic & Women's Ministries	PC(USA) - For purposes of Women's General Missionary Society of United Presbyterian Church of North America	A
147. 202230	14,783	D		Deputy Executive Director for Mission	PC(USA) - Mission Work	A
148. 202989	9,135	D		Deputy Executive Director for Mission	PC(USA) - To support Presbyterian mission work	T
149. 061951	54,000	L		Church Loans	PC(USA) BNM - Church Erection Fund - It is my intention and desire that mission churches and schools established as hereinabove [Board of Church Erection Fund of the General Assembly of the Presbyterian Church in the USA] provided for shall be known and designated as "The Charles K. Smith Chain of Mission Churches and Schools," and that preference shall be given in the use of said income by said organizations to the USA and the colonial possessions thereof, and to the Republic of Mexico, if in the judgment of the Trustees of the General Assembly [Presbyterian Foundation] it is desirable to do so (see copy of will for restriction in its entirety)	A
150. 102373	23,155	OTGA		GA Unrestricted	PC(USA) - Unrestricted	A
151. 102287	77	OTGA		GA Unrestricted	PC(USA) - Unrestricted	A
152. 102299	2,183	OTGA		GA Unrestricted	PC(USA) BNM - Unrestricted	A
153. 200241	3	OTGA		GA Unrestricted	COEMAR PC(USA) - Unrestricted	A
154. 200242	3	OTGA		GA Unrestricted	PC(USA) BHM - Unrestricted	A
155. 200290	5,935	OTGA		GA Unrestricted	PCUSA - Unrestricted	A
156. 200291	5,935	OTGA		GA Unrestricted	PCUSA - Unrestricted	A

**PRESBYTERIAN MISSION AGENCY BOARD**

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**Endowments and Gifts Report**

**First and Second-Quarter 2014 Additions and New Funds Received**

	<b>Established Fund Reference</b>	<b>Amount</b>	<b>Class</b>	<b>Type</b>	<b>Assigned Program Area/Entity</b>	<b>Restriction</b>	<b>New Fund/ Addition/ Termination</b>
157.	200292	5,935	OTGA		GA Unrestricted	PCUSA - Unrestricted	A
158.	200440	4,482	OTGA		GA Unrestricted	PCUSA - Unrestricted	A
159.	057275	5,862	C		World Mission	COEMAR PC(USA) - Request, but do not direct, that Commission use income from endowment fund created by Article Eleventh hereof for maintenance of a free dispensary and free clinic, and, as far as available income allows, with staff of nurses and devoted men of high character, to visit Armenian families, especially those having any sick members, to help... see document, restrictions continue for 3 pages	A
160.	058344	102,006	C		World Mission	PC(USA) - For development and improvement of medical and hospital facilities in India and Africa, in accord with missions work carried out by the United Presbyterian Church in the U.S.A., income earned by this fund for designated work of the United Presbyterian Church in the U.S.A. shall be considered to be outside the budget and shall not be equalized	T
161.	058886	550	C		Theology, Worship & Education	PC(USA) - Income used to foster renewed spiritual vitality in the church and assisting Presbyterians, both lay and clergy, in finding presence of God in everyday life and in practicing faithful discipleship	A
162.	059012	200	C		Compassion, Peace & Justice	PC(USA) - Income to be used for provision and/or distribution of clean water at Presbyterian or Presbyterian partnership mission sites such as, but not limited to, well drilling equipment, water treatment, or water storage	A
163.	062107	10,000	C		World Mission	PC(USA) - For overseas educational mission work of the Church with first preference to work in Oaxaca, Mexico and Colombia	A
164.	094021	206	C		World Mission	PC(USA) - Income to General Assembly for work of Global Education and International Leadership Development of Worldwide Ministries Division, or its successor for its international educational mission efforts in Ethiopia, with preferences	A
165.	202006	10,000	C		World Mission	PC(USA) - For DMS D504680 (Alice Winters) as long as service continues, then to Leadership Training in Colombia if possible, then for Worldwide Mission of PC(USA)	A

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**Endowments and Gifts Report**

**First and Second-Quarter 2014 Additions and New Funds Received**

Established Fund Reference	Amount	Class	Type	Assigned Program Area/Entity	Restriction	New Fund/ Addition/ Termination
166. 202982	313,356	C		Deputy Executive Director for Mission	PC(USA) - For the Global Mission program	T
167. 202983	156,678	C		Deputy Executive Director for Mission	PC(USA) - For Evangelism and Church Development	T
168. 202984	156,678	C		Deputy Executive Director for Mission	PC(USA) - For Theological Education	T
169. 057356	1,215	D		Evangelism & Church Growth	PC(USA) - For educational purposes among mountain children	A
170. 057699	49,927	D		Racial Ethnic & Women's Ministry	PC(USA) BHM - To Board of Home Missions of PC(USA), incorporated April 19, 1872, by Act of the Legislature of State of NY; same to be applied only towards payment of salaries of teachers, in work of Women's Board	A
171. 057717	4,973	D		Deputy Executive Director for Mission	PC(USA) BHM - [Per 6/21/2011 cy pres order] Modified so that income may be used instead by General Assembly Mission Council or its successor to create resources for use by churches to assist in providing Christian education, preferably to unchurched persons, and to assist churches in promoting such Christian education work	A
172. 057726	14,203	D		World Mission	COEMAR PC(USA) - Exclusively in aid of charitable medical or surgical work in foreign missions	A
173. 057730	438	D		Theology, Worship & Education	PC(USA) NY - For general purposes of Board as shall be determined by Board, but Grantor calls Board's attention to needs of students from Buffalo-Niagara Presbytery (now Pby Western New York) who are preparing for ministry	A
174. 057968	1,156	D		Compassion, Peace & Justice	PC(USA) - Principal and income to General Assembly of the PC(USA) for Presbyterian Hunger Program	A

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**Endowments and Gifts Report**

**First and Second-Quarter 2014 Additions and New Funds Received**

<b>Established Fund Reference</b>	<b>Amount</b>	<b>Class</b>	<b>Type</b>	<b>Assigned Program Area/Entity</b>	<b>Restriction</b>	<b>New Fund/ Addition/ Termination</b>
175. 061304	8,750	D		Theology, Worship & Education	PC(USA) BNM - I request (but do not direct) that BNM shall apply \$2,000 annually for maintenance, repair and operation of Drs. Home at Embudo Hospital, Embudo, NM, so long as (i) hospital shall be owned and operated by BNM of the United PC(USA), and (ii) Board in its discretion considers work of Hospital is furthering Board's general missionary purposes; further request (but do not direct) that portion of share as is not applied for Drs. Home at Embudo Presby Hospital shall be applied by Board for Warren H. Wilson Jr. College, NC, so long as (i) College shall continue affiliation with Board and (ii) Board in its discretion considers work of College is furthering Board's general missionary purposes (see copy of will for restriction in its entirety)	A
176. 070969	53,886	D		Theology, Worship & Education	PC(USA) - For educational, benevolent and charitable programs of church as directed by General Assembly	A
177. 102375	1,114	F		GA Unrestricted	PC(USA) - Unrestricted	T
178. 003200	6,034	F		GA Unrestricted	PC(USA) - Unrestricted	T
179. 102373	85,519	OTGA		GA Unrestricted	PC(USA) - Unrestricted	A
180. 070773	41,430	OTGA		GA Unrestricted	PC(USA) - Unrestricted	A
181. 102298	22,847	OTGA		GA Unrestricted	PC(USA) - Unrestricted	A
182. 102316	11,026	OTGA		GA Unrestricted	PC(USA) - Unrestricted	A
183. 200248	784	OTGA		GA Unrestricted	COEMAR PC(USA) - Income to general foreign missions of PC(USA) - Unrestricted	A
184. 200249	784	OTGA		GA Unrestricted	PC(USA) BHM - Income to general Board of Home Missions - Unrestricted	A
185. 200254	1,801	OTGA		GA Unrestricted	COEMAR PC(USA) - 1/4 BFM income - Unrestricted	A
186. 200255	1,801	OTGA		GA Unrestricted	PC(USA) - 1/4 BNM income - Unrestricted	A
187. 200258	482	OTGA		GA Unrestricted	PC(USA) - 23.5% income to COEMAR - Unrestricted	A
188. 200259	482	OTGA		GA Unrestricted	PC(USA) - 23.5% income to BNM - Unrestricted	A

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**Endowments and Gifts Report**

**First and Second-Quarter 2014 Additions and New Funds Received**

	<b>Established Fund Reference</b>	<b>Amount</b>	<b>Class</b>	<b>Type</b>	<b>Assigned Program Area/Entity</b>	<b>Restriction</b>	<b>New Fund/ Addition/ Termination</b>
189.	200263	334	OTGA		GA Unrestricted	PC(USA) - 50% BNM - Northern Church IRG - Unrestricted	A
190.	200264	334	OTGA		GA Unrestricted	COEMAR PC(USA) - 50% income to COEMAR - Unrestricted	A
191.	200270	1,588	OTGA		GA Unrestricted	PC(USA) - .0860388 of net to BNM for memorial fund of Frederick D. Secor Family - Unrestricted	A
192.	200271	1,476	OTGA		GA Unrestricted	PC(USA) - .0799732 of net to BCE for memorial fund of Frederick D. Secor Family - Unrestricted	A
193.	200283	1,212	OTGA		GA Unrestricted	COEMAR PC(USA) - 1/2 BFM - Unrestricted	A
194.	200284	1,212	OTGA		GA Unrestricted	BHM PC(USA) - 1/2 BHM - Unrestricted	A
195.	200288	4,973	OTGA		GA Unrestricted	COEMAR PC(USA) - 1/4 net income BFM - Unrestricted	A
196.	200289	4,973	OTGA		GA Unrestricted	PC(USA) - 1/4 net income BHM - Unrestricted	A
197.	058153	60	C		World Mission	PC(USA) - To Worldwide Ministries Division of General Assembly Council to be used for aid and sustenance to families of Presbyterian clergy who lose their lives for their faith	A
198.	059357	25	C		Vocation	PC(USA) - To establish memorial scholarship fund to be administered by Higher Education Program Area/Financial Aid for studies (grant programs for medical studies) to provide funding to students enrolled full-time pursuing a medical profession, with preference in selection for female recipients (Higher Education Program ceased to exist sometime in 2005)	A
199.	094021	100	C		World Mission	PC(USA) - Income to General Assembly for work of Global Education and International Leadership Development of Worldwide Ministries Division, or its successor for its international educational mission efforts in Ethiopia, with preferences	A

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**Endowments and Gifts Report**

**First and Second-Quarter 2014 Additions and New Funds Received**

<b>Established Fund Reference</b>	<b>Amount</b>	<b>Class</b>	<b>Type</b>	<b>Assigned Program Area/Entity</b>	<b>Restriction</b>	<b>New Fund/ Addition/ Termination</b>
200. 202002	25	C		Evangelism & Church Growth	PC(USA) - To be used to facilitate advocacy, coordination, management, networking, and promotion of fiscal responsibility, among camping and conference ministries of the PC(USA); specifically, (1) to extent feasible, funds shall support a staff position to promote, support and strengthen camp and conference center ministries throughout the denomination and coordinate programmatic efforts between all Presbyterian camps and conference centers, or (2) to provide grants to support collaborative programs, excellence in leadership, and coordination among members of the Presbyterian Church Camp and Conference Association (PCCCA)	A
201. 202969	3,305	C		Deputy Executive Director for Mission	PC(USA) - For mission work in Mexico	A
202. 054800	18,390	D		World Mission	PC(USA) - Solely for foreign medical missionary work	A
203. 057665	5,000	D		World Mission	PC(USA) - To finance Christian endeavors of the Division of International Missions of the PC(USA)	A
204. 057696	3,671	D		World Mission	PC(USA) - "EIGHTH...[establishes a \$100,000 trust for St. Paul Presby Church, Philadelphia, PA]; in the event said Church shall go out of existence, I give said net income unto the Board of Foreign Missions for missionary work of PC(USA) or its successors"	A
205. 057723	3,344	D		World Mission	PC(USA) – Until termination of trust Trustee shall divide net income equally between SECOND PRESBYTERIAN CHURCH OF BUTLER, Butler, PA, and BOARD OF FOREIGN MISSIONS OF THE PC(USA) New York, NY; income to which BOARD OF FOREIGN MISSIONS OF THE PC(USA) is entitled shall be used by board in such manner as it shall elect, but it is Donor's desire that income be applied toward preparation of Christian students born outside the USA desiring to enter Christian missionary work (see trust for restriction in its entirety)	A
206. 057726	14,203	D		World Mission	COEMAR PC(USA) - Exclusively in aid of charitable medical or surgical work in foreign missions	A

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**Endowments and Gifts Report**

**First and Second-Quarter 2014 Additions and New Funds Received**

	<b>Established Fund Reference</b>	<b>Amount</b>	<b>Class</b>	<b>Type</b>	<b>Assigned Program Area/Entity</b>	<b>Restriction</b>	<b>New Fund/ Addition/ Termination</b>
207.	061301	5,381	D		World Mission and RFOS	PC(USA) - Income to be paid to the Home Missionary Board for Sabbath School work in the PC(USA), or its successor, to be expended by said Board for the following purposes (see copy of will for restriction in its entirety)	A
208.	063182	5,762	D		Theology, Worship & Education	PC(USA) BCE - Scholarship aid to needy students attending Princeton Seminary at Princeton, NJ, and such other seminaries as Board may from time to time designate	A
209.	070969	50,663	D		Theology, Worship & Education	PC(USA) - For educational, benevolent and charitable programs of church as directed by General Assembly	A
210.	102301	8,435	D		Racial Ethnic & Women's Ministries	PC(USA) - To be used as Board [Women's General Missionary Society of United Presby Church of North America] may direct	A
211.	200224	15,710	D		Evangelism & Church Growth	PC(USA) - For purpose of publication and extension of Gospel of Jesus Christ on continent of North America by employment and support of ministers and missionaries, erection of church edifices, establishing and supporting of schools for secular and religious training	A
212.	200226	202	D		Racial Ethnic & Women's Ministries	PC(USA) - To be used for purposes of Board of Home Missions of United Presbyterian Church of North America	A
213.	061300	7,435	L		Church Loans	PC(USA), A Corporation - For construction of a Sunday School Building	A
214.	100286	8,711	F		GA Unrestricted	PC(USA) - To be used for its general use and purposes	T
215.	Q0117	334	F		Deputy Executive Director for Mission	PC(USA) - For medical missions in India and Africa	T
216.	Q0118	1,059	F		Deputy Executive Director for Mission	PC(USA) - For unrestricted use of Worldwide Ministries Division	T
217.	URPOG	6,825	F		GA Unrestricted	PC(USA) - Unrestricted	T
218.	102373	53,961	OTGA		GA Unrestricted	PC(USA) - Unrestricted	A
219.	102285	125	OTGA		GA Unrestricted	PC(USA) BNM - Unrestricted	A
220.	102288	9,693	OTGA		GA Unrestricted	PC(USA) BNM - Unrestricted	A



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**Endowments and Gifts Report**

**First and Second-Quarter 2014 Additions and New Funds Received**

	<b>Established Fund Reference</b>	<b>Amount</b>	<b>Class</b>	<b>Type</b>	<b>Assigned Program Area/Entity</b>	<b>Restriction</b>	<b>New Fund/ Addition/ Termination</b>
221.	102289	6,922	OTGA		GA Unrestricted	PC(USA) - Unrestricted	A
222.	102291	1,422	OTGA		GA Unrestricted	PC(USA) BNM - Unrestricted	A
223.	102315	3,434	OTGA		GA Unrestricted	PC(USA) - To Board of Home Missions of the Presbyterian Church of the United States of America incorporated April 19, 1872, by act of Legislature of the State of New York	A
224.	102317	8,138	OTGA		GA Unrestricted	PC(USA) BNM - Unrestricted	A
225.	102320	1,985	OTGA		GA Unrestricted	PC(USA) BNM - Unrestricted	A
226.	102324	3,511	OTGA		GA Unrestricted	PC(USA) - Unrestricted	A
227.	102325	60,000	OTGA		GA Unrestricted	COEMAR PC(USA) - To be expended for missions	A
228.	200223	5,237	OTGA		GA Unrestricted	BFM PC(USA) - Unrestricted	A
229.	200225	1,007	OTGA		GA Unrestricted	BFM PC(USA) - Unrestricted	A
230.	200260	14,603	OTGA		GA Unrestricted	PC(USA) - 2/5 BHM - Unrestricted	A
231.	200261	7,301	OTGA		GA Unrestricted	PC(USA) - 1/5 COEMAR - Unrestricted	A
232.	200262	7,301	OTGA		GA Unrestricted	PC(USA) - 1/5 BCE - Unrestricted	A
233.	200278	24,400	OTGA		GA Unrestricted	COEMAR PC(USA) - 50% BFM	A
234.	200279	24,400	OTGA		GA Unrestricted	BNM PC(USA) - 50%	A
235.	200285	894	OTGA		GA Unrestricted	COEMAR PC(USA) - 1/4 BFM - Unrestricted	A
236.	200286	894	OTGA		GA Unrestricted	BHM PC(USA) - 1/4 - Unrestricted	A
	<b>Total</b>	<b>3,395,049</b>					

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**Endowments and Gifts Report**

**First and Second-Quarter 2014 Additions and New Funds Received**

<b>Class</b>	<b>Presbyterian Mission</b>	<b>Overseas Entities</b>	<b>Other Entities</b>	<b>Total Amount</b>
A	0	0	0	0
C	1,345,971	0	0	1,345,971
C(P)	0	0	1,225	1,225
D	995,311	0	0	995,311
D(P)	0	0	0	0
F	60,450	0	0	60,450
L	122,871	0	0	122,871
Z	0	0	0	0
OTGA	869,221	0	0	869,221
	<u>\$ 3,393,824</u>	<u>\$ -</u>	<u>\$ 1,225</u>	<u>\$ 3,395,049</u>

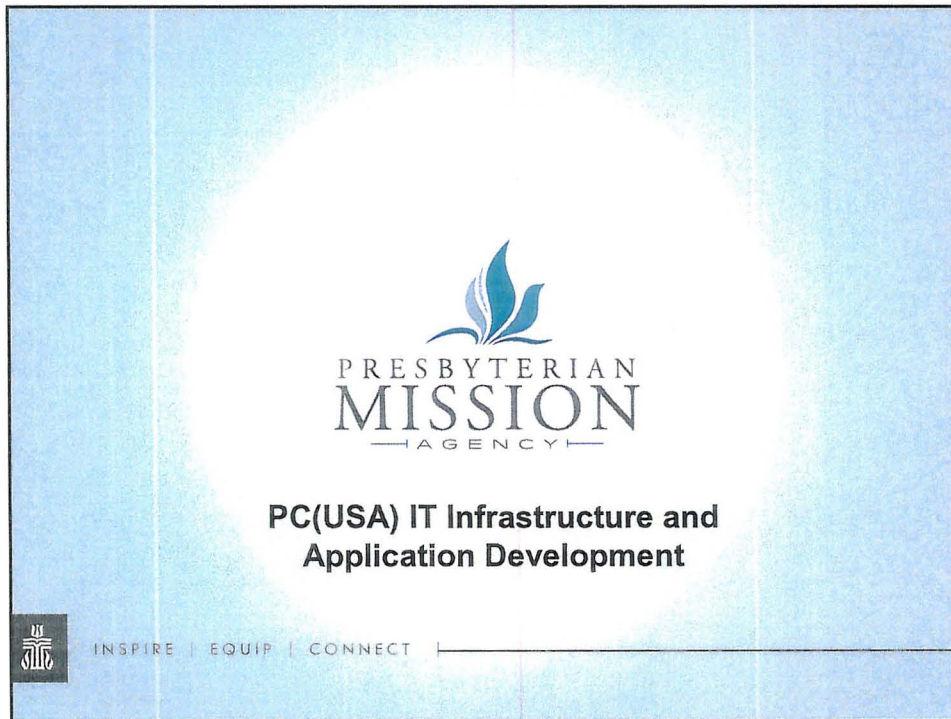
**Endowments and Gifts Report  
First and Second-Quarter 2014 Additions and New Funds Received**

<u>Class</u>	
A	General Endowment - Permanent fund; income available for general use; income is part of the Unrestricted budget
C	Specific Endowment - Permanent fund; income is part of the budget; donor restrictions limit or prefer the use of the income to specific purposes
C(P)	Specific Endowment Pass-Through - Permanent fund; income is not budgeted, but is earned and paid out; donor restrictions limit use of the income to specific non-GA entities
D	Restricted Expendable - Entire fund balance can be used; is part of the budget; donor restrictions limit use to specific purposes
D(P)	Restricted Expendable Pass-Through - Expendable fund. Entire fund balance can be used. Is not budgeted; is ultimately paid out in full; donor restrictions limit use to specific non-GA entities
F	Unrestricted Undesignated - No donor restrictions limiting use of fund; gifts are placed in Unrestricted income account
L	Loan Fund - Fund balance and/or income can be used for student or church loans as designated by the donor
Z	"Z" Fund - Shared per GAC/FDN agreement
CLP	Church Loan Program
DMF	Designated Memorial Fund - A permanent fund which benefits an entity or governing body other than the General Assembly
OTGA	Outside Trust, General Assembly
RRPOG	Restricted Received and Paid Out General Assembly
T	Termination (new gift as a result of a Gift Annuity Agreement)
URPOG	Unrestricted Received and Paid Out General Assembly

Pass-Through Type

A	Determination required and/or overseas; to be paid by ministry division
B	No determination required; to be paid by Foundation
C	Foundation D(P) Pass through type C paid by Foundation

ITEM A.210  
INFORMATION TECHNOLOGY OVERVIEW



## PC(USA) Data Center

- Most of the applications and equipment are located in the 2<sup>nd</sup> floor data center room:
  - Cisco Blade server for virtual environment
  - EMC storage for all user and server data
  - Cisco Core switches and firewall
  - ShoreTel VOIP Telephone system
  - Point of Presence for all telecom services

## Primary Infrastructure Vendors



For networking and servers



For PCUSA and Centernet web page searches



For remote and internal access to applications



For server virtualization



For server and desktop OS, e-Mail and databases



For PC and server patch management and anti-virus



Desktop and remote VOIP phone system



Server, Macbooks, iMacs iPhones and iPads



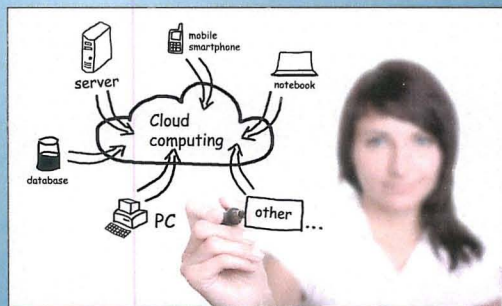
Windows PC's and laptops



where information lives<sup>®</sup>  
For all user and server data

## PC(USA) and Cloud Computing

- Amazon AWS – OGA apps including PC-BIZ
- Dropbox – File sync and sharing
- Linode – Web hosting for the PCUSA website



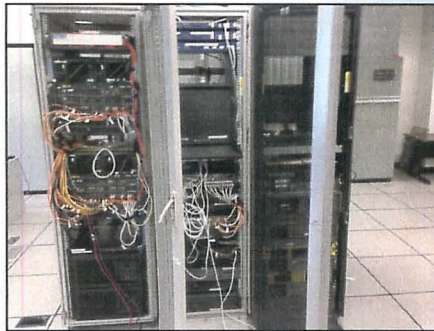


## The Incredible Shrinking Data Center



**Entire data center  
in 6 server racks...**

**= cost savings in  
electricity, AC,  
support and  
maintenance**



## The Incredible Shrinking Data Center (cont.)



**Retiring and  
eliminating physical  
servers...**



## PC(USA) Data Center –Then and Now



### What's Next?

- Continue to virtualize physical servers
- Continue to utilize the Cloud when it makes sense
- Implement a device management solution to help manage computing assets
- Implement Office 365 for enterprise e-mail (e-mail in the cloud)





- Provide System Integration Support
- Data Cleansing and Synchronization
- Database Development and Management





• Application Support and Training

Home • Youngadults • Service Opportunities

Select service opportunity to change

Search

All dates April 2014 July 2014 August 2014

Action: [dropdown] Go 0 of 15 selected

Title	Length	Location	Pub date	Status	Is published
<input type="checkbox"/> Workcamps for Youth & Adult Groups	Under 1 week	Ronceverte, WV	Aug. 11, 2014, 11:55 a.m.	Published	<input checked="" type="checkbox"/>
<input type="checkbox"/> National Development--Hunger & Poverty	6 to 12 months		July 3, 2014, 11:49 a.m.	Published	<input checked="" type="checkbox"/>
<input type="checkbox"/> National Development--Hunger & Poverty	1 to 3 months		July 3, 2014, 11:48 a.m.	Published	<input checked="" type="checkbox"/>
<input type="checkbox"/> National Development--Hunger & Poverty	Under 1 week		July 3, 2014, 11:45 a.m.	Published	<input checked="" type="checkbox"/>
<input type="checkbox"/> Summer & Volunteer Opportunities	1 to 3 months		April 16, 2014, 11:03 a.m.	Published	<input checked="" type="checkbox"/>
<input type="checkbox"/> Writing & Multimedia Opportunities	Under 1 week		April 15, 2014, 10:49 a.m.	Published	<input checked="" type="checkbox"/>
<input type="checkbox"/> Write for Unbound	Under 1 week		April 16, 2014, 10:41 a.m.	Published	<input checked="" type="checkbox"/>
<input type="checkbox"/> Gift of the Hearts Kits	Under 1 week		April 16, 2014, 10:40 a.m.	Published	<input checked="" type="checkbox"/>
<input type="checkbox"/> National Disaster Response Team	Over 12 months		April 15, 2014, 10:28 a.m.	Published	<input checked="" type="checkbox"/>
<input type="checkbox"/> Short Term Disaster Relief	Under 1 week		April 15, 2014, 10:22 a.m.	Published	<input checked="" type="checkbox"/>
<input type="checkbox"/> Young Adult Volunteers	6 to 12 months		April 16, 2014, 10:17 a.m.	Published	<input checked="" type="checkbox"/>

Filter

By status

- All
- Archived
- Draft
- Published

By location

- All
- China
- Democratic Republic of The Congo
- Ronceverte, WV
- South Korea
- Sudan

By length

- All
- Under 1 week
- 1 to 2 weeks
- 2 to 4 weeks
- 1 to 3 months
- 3 to 6 months

• Mobile Application Management

Daily Prayer PC(USA)



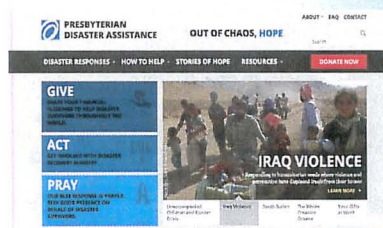
## Completed Development Apps

- **100% Customer Satisfaction**

### What's Next What's Now



### Presbyterian Disaster Agency

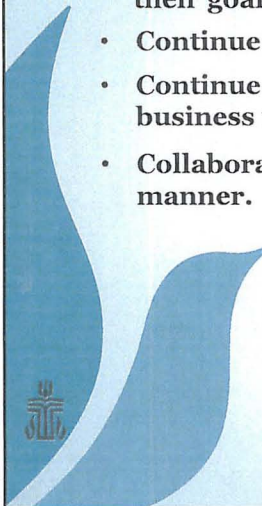


PC Biz



## Ongoing Development

- Provide ministry staff with software solutions to reach their goals.
- Continue to provide excellent software support.
- Continue to create unique solutions for complex business needs.
- Collaborate to utilize resources in the most effective manner.



**ITEM A.211  
FOR INFORMATION**

X	A. Finance		E. Corporate Property, Legal, Finance		J. Nominating Committee
	B. Justice		F. PC(USA), A Corporation		K. Governance Committee
	C. Leadership		G. Audit		P. Plenary
	D. Worshiping Communities		H. Executive Committee		

**Subject: REPORT OF THE COORDINATED LOAN PROGRAM**

Presbyterian Church (U.S.A.) Investment & Loan Program, Inc.  
 Stephen Bacon., Chair of the Board  
 James L. (Jay) Hudson, President

The Coordinated Loan Program is a combination of the Investment and Loan Program and the Church Loan Program. This represents the total lending program of the General Assembly for capital projects in congregations and mid-councils. We are currently administering a loan portfolio of \$168.4 million, including a pipeline of \$10.6 million in closed loans not yet disbursed and commitments not yet closed. At June 30, 2014 the disbursed loan portfolio was down \$7.4 million from December 31, 2014.

The Great Recession has resulted in congregations that are more conservative in their willingness to take on the long term debt that is required for capital projects. Many congregations are waiting until they have completed a first capital campaign and have the receipts in hand before breaking ground. This has resulted in fewer and smaller loan applications. As banks have recovered there is increased competition for loans to congregations with strong balance sheets. As congregations have left the denomination loans have been refinanced away from us reducing the loan portfolios of the Coordinated Loan Program.

<b>COORDINATED LOAN PROGRAM Loan Portfolio</b>							
	12/31/09	12/31/10	12/31/11	12/31/12	12/31/13	06/30/14	Year to Date Change
Disbursed Loan Portfolio	\$179,686,369	\$184,312,088	\$182,021,102	\$176,878,647	\$165,173,162	\$157,767,446	-4.5%
Closed Loans Pending Disbursal	\$8,533,053	\$6,756,291	\$6,878,883	\$7,607,601	\$3,935,775	\$3,761,427	-4.4%
Commitments Pending Close	\$9,842,401	\$9,437,870	\$11,643,889	\$6,989,925	\$11,644,000	\$6,849,925	-41.2%
<b>Total</b>	<b>\$198,061,823</b>	<b>\$200,506,249</b>	<b>\$200,543,874</b>	<b>\$191,476,173</b>	<b>\$180,752,937</b>	<b>\$168,378,798</b>	<b>-6.8%</b>

The Presbyterian Investment and Loan Program administers the Church Loan Program for the Presbyterian Mission Agency. The Church Loan Program is the result of many gifts, campaigns and bequests to the Presbyterian Church (U.S.A.) over 170 years. The total endowment for church loans has grown to over \$227 million. The Presbyterian Mission Agency took action in February 2012 to make over \$24 million of these funds available for grants as well as loans. The Presbyterian Mission Agency and the Presbyterian

**PRESBYTERIAN MISSION AGENCY BOARD**

**SEPTEMBER 17, 2014**

**Presbyterian Investment & Loan Program**

Appendix 9

Foundation are planning to use some of these funds to finance the “1001 New Worshipping Communities Initiative.”

The maximum loan from the Church Loan Program is currently \$450,000. The maximum size project in which the Church Loan Program participates is \$2.5 million. The majority of the loan applications we receive qualify for funds from the Church Loan Program. During the first half of 2014 the disbursed loan portfolio from endowment funds decreased by \$3.3 million continuing a four-year trend of decreased demand. The pipeline of loans approved but not yet closed and loans awaiting disbursement in the Church Loan Program decreased by \$1.4 million during the first half of 2014.

<b>CHURCH LOAN PROGRAM</b>							
<b>Loan Portfolio</b>							
	12/31/09	12/31/10	12/31/11	12/31/12	12/31/13	6/30/14	Year to Date Change
Disbursed Loan Portfolio	\$105,699,365	\$103,259,405	\$102,220,827	\$93,625,457	\$89,301,668	\$85,992,178	-32.7%
Closed Loans Pending Disbursal	\$3,771,746	\$4,849,726	\$2,624,835	\$3,123,806	\$2,065,059	\$2,295,825	11.2%
Commitments Pending Close	\$4,470,981	\$4,630,910	\$3,765,850	\$3,347,925	\$4,580,560	\$2,906,982	-36.5%
Total	\$113,942,092	\$112,740,041	\$108,611,512	\$100,097,188	\$95,947,287	\$91,194,985	-5.0%

The Church Loan Program does not permit refinancing of existing loans without an exception to the policy. We have been given permission by the Mission Development Resources Committee to refinance loans from the synod loan programs in the Synods of Lincoln Trails, Northeast and Mid-America. In August 2012 the Mission Development Resources Committee lowered the floor for interest rates to 3.5%, which is the current base interest rate for loans from the Church Loan Program. Rates can be further reduced for congregations with strong mission giving to the Presbyterian Church (U.S.A.).

The disbursed portfolio of investor funds has decreased by \$4.1 million or 5.4% in 2014. During the first two months of 2014, we lost several large loans that were approved in 2013. On February 28, 2014 the pipeline of commitments pending close and closed loans pending disbursement had dropped to \$1.3 million. During the past four months the pipeline has been replenished and was \$5.4 million on June 30, 2014. The total portfolio inclusive of pending disbursements and commitments was \$77.2 million on June 30, 2014, down 9.0% from year-end 2013. The increasing pipeline should result in increased disbursements during the last half of 2014. The marketing team is pursuing all potential leads for new loan business. The base interest rate for investor funds is 4.45%.

<b>INVESTMENT AND LOAN PROGRAM</b>							
<b>Loan Portfolio</b>							
	12/31/09	12/31/10	12/31/11	12/31/12	12/31/13	6/30/14	Year to Date Change
Disbursed Loan Portfolio	\$73,987,004	\$81,052,683	\$79,800,275	\$83,253,191	\$75,871,494	\$71,775,268	-5.4%
Closed Loans Pending Disbursal	\$4,761,307	\$1,906,565	\$4,254,048	\$4,483,795	\$1,870,716	\$1,465,602	-21.7%
Commitments Pending Close	\$5,371,420	\$4,806,960	\$7,878,039	\$3,642,000	\$7,063,440	\$3,942,943	-44.2%
Total	\$84,119,731	\$87,766,208	\$91,932,362	\$91,378,985	\$84,805,650	\$77,183,813	-9.0%

**PRESBYTERIAN MISSION AGENCY BOARD  
 SEPTEMBER 17, 2014  
 Presbyterian Investment & Loan Program**

Appendix 9

The following is a brief history of new loans disbursed during each of the past ten years. The Program needs to disburse approximately \$600,000 of investor funds and just over \$1 million in endowment funds each month to maintain the same disbursed loan portfolios. We had strong disbursements from investor funds in the first few months of 2013, but this was combined with pre-payments and a large loan refinancing away from the Program, resulting in a decrease in the disbursed loan portfolio. We are disappointed that several of the loans in the \$21 million loan portfolio of the Church Development Corporation in the Synod of Mid-America have been refinanced outside the Program. Several others have been paid off. We are still optimistic that as we continue to transfer the mission of this synod program, during the next three years, we will be able to grow both loan portfolios.

The following history of loans disbursed from investor funds and endowment funds shows that we have made very few disbursements of investor funds in 2014. This combined with a relatively small pipeline of new loans may result in our lowest year for disbursements since 2004.

<b>History of New Loans Disbursed Coordinated Loan Program</b>				
<b>Year</b>	<b>Investor Funds</b>	<b>Participations</b>	<b>Endowment</b>	<b>Total Funds</b>
<b>2003</b>	\$ 8,798,332	\$4,681,199	\$ 8,080,573	\$21,560,104
<b>2004</b>	\$5,284,805	\$2,617,825	\$4,389,269	\$12,291,899
<b>2005</b>	\$10,579,630	\$621,510	\$16,776,967	\$27,978,107
<b>2006</b>	\$10,587,617	0	\$13,609,195	\$24,196,812
<b>2007</b>	\$7,149,100	0	\$12,781,823	\$19,930,923
<b>2008</b>	\$9,058,971	0	\$16,342,796	\$25,404,767
<b>2009</b>	\$15,739,211	0	\$16,513,870	\$32,253,081
<b>2010</b>	\$12,361,815	0	\$11,623,644	\$23,985,459
<b>2011</b>	\$7,249,596	0	\$11,782,729	\$19,032,325
<b>2012</b>	\$13,540,426	0	\$6,967,114	\$20,507,540
<b>2013</b>	\$9,361,438	0	\$11,315,085	\$20,676,523
<b>2014 YTD 6/30/14</b>	\$1,750,000	0	\$4,659,390	\$6,409,390

We have been able to maintain sufficient investment sales to keep investments at about \$95.2 million, which meets the existing loan demand and maintains the liquidity requirement without special promotions.

**PRESBYTERIAN MISSION AGENCY BOARD  
 SEPTEMBER 17, 2014  
 Presbyterian Investment & Loan Program**

Appendix 9

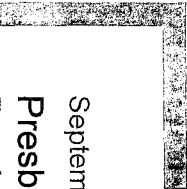
<b>INVESTMENT &amp; LOAN PROGRAM</b>							
<b>INVESTMENTS IN TERM NOTES AND DENOMINATIONAL ACCOUNTS</b>							
	12/31/09	12/31/10	12/31/11	12/31/12	12/31/13	6/30/14	Year to Date Change
<b>Notes</b>	\$44,506,716	\$51,740,639	\$56,819,730	\$58,480,002	\$59,494,768	\$57,972,864	-2.6%
<b>Denominational Accounts</b>	\$35,087,835	\$39,173,469	\$38,121,633	\$36,549,946	\$35,988,862	\$37,228,776	3.4%
<b>Total</b>	\$79,594,551	\$90,914,108	\$94,941,363	\$95,029,948	\$95,483,630	\$95,201,640	-0.3%

Investment sales have been slightly less than redemptions in 2014. We are in the process of renewing the \$15 million deposit commitments from PC (U.S.A.), A Corp and from the Presbyterian Foundation. These investments are appreciated and essential to our ongoing ministry.

The staff looks forward to talking with you and working with you as we seek to serve Christ and the Presbyterian Church (U.S.A.) together.

**ITEM A.212**

**PRESBYTERIAN FOUNDATION ENDOWMENT REPORT**



September 17, 2014

**Presbyterian Church Foundation**

**Presbyterian Endowment Fund**

Introduction to Cambridge Associates and PEF Investment Strategy



**CAMBRIDGE ASSOCIATES LLC**

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CAMBRIDGE ASSOCIATES LLC



**Introduction to Cambridge Associates**

**Portfolio Structure**

**Recent Markets and Performance Update**

## Introduction to Cambridge Associates



### Who We Are

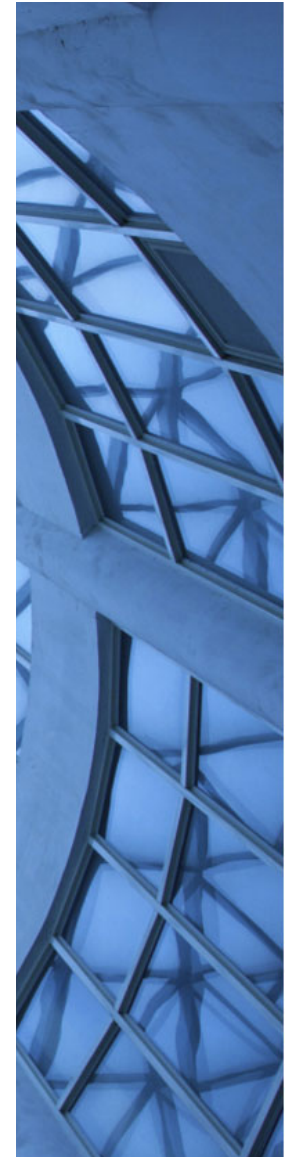
We are a leading global investment firm that delivers innovative portfolio management services to institutional and private investors. For more than 40 years, we have focused on discovering new ways to add long-term value to our clients' portfolios based on their unique objectives.

### Strengths

Our clients trust the experience, leadership, and integrity of our investment professionals. Working with some of the world's most sophisticated institutional investors for more than 40 years, we bring a deep knowledge of portfolio management best practices to the clients we serve. Our commitment to independence helps to ensure that the advice we give our clients is solely based on what is best for their portfolios.

### Our Team

We have built a global network of outstanding investment advisors and an extensive research platform to support them. With more than 1,140 employees around the globe, including investment and research staff on four continents, we are constantly looking to discover best-in-class ideas for our clients' portfolios.



## Introduction to Cambridge Associates

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### Introduction to C|A Capital

#### Who We Are

- ◆ C|A Capital Management is the dedicated business unit of Cambridge Associates that serves as the discretionary outsourced investment office for our institutional clients.
- ◆ Clients are served by a full-service investment office (CIO, investment team, and investment operations team) that manages portfolios to maximize performance within guidelines set by the client.

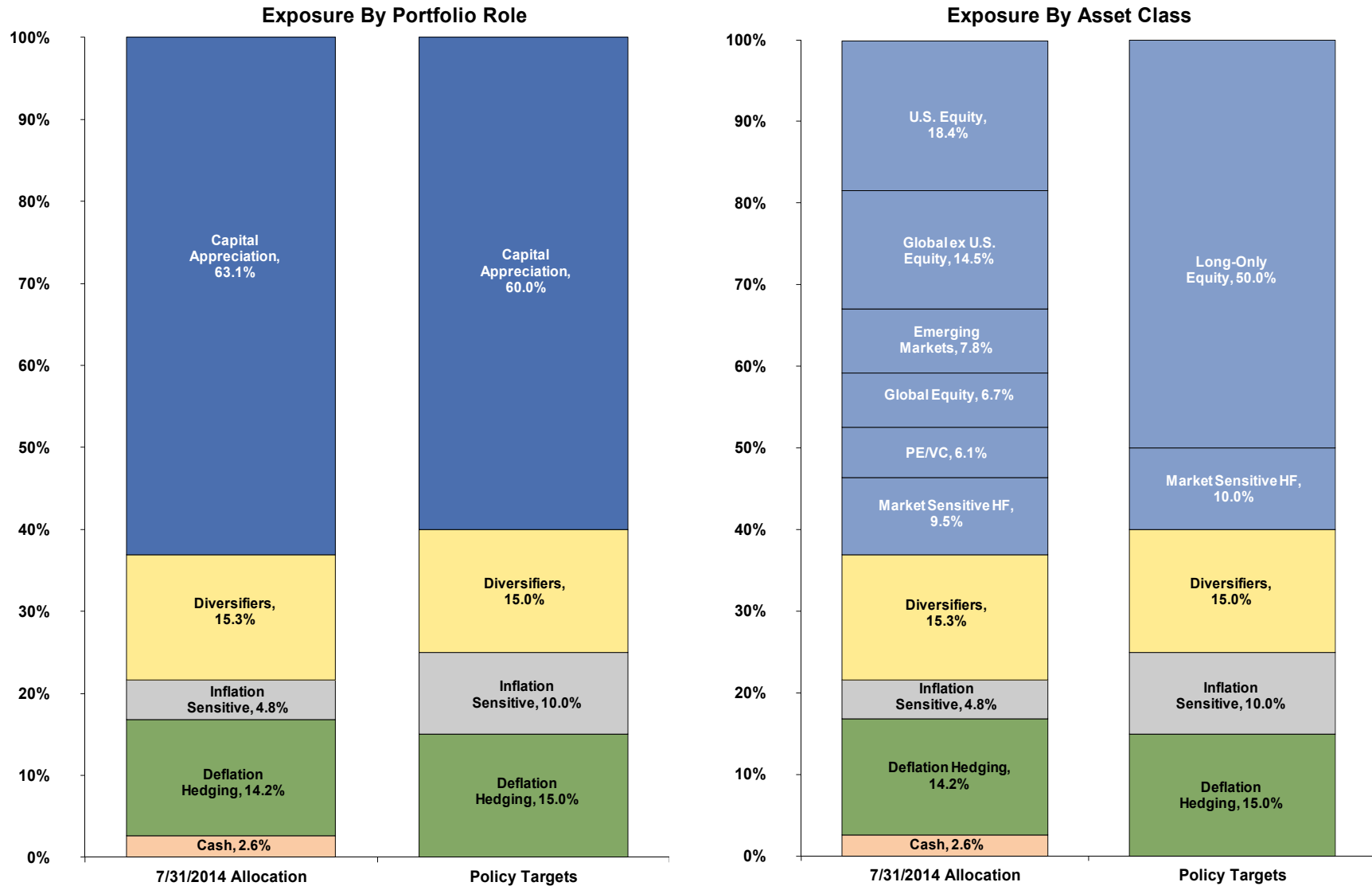
#### How We Help Our Clients Succeed

- ◆ We offer our clients an outsourced investment office that replicates best practices of the high-performing in-house investment offices we have been advising for years, including:
  - ◆ An investment team that is always on, always available, and fully accountable to client
  - ◆ A broad and deep global research platform
  - ◆ Portfolios that are customized at the manager level
  - ◆ Direct ownership of managers – no commingling with other clients



## Current PEF Portfolio Exposures

Close to policy targets with modest tactical tilts. As of 7/31/14, CA Managed PEF stood at \$717mm.

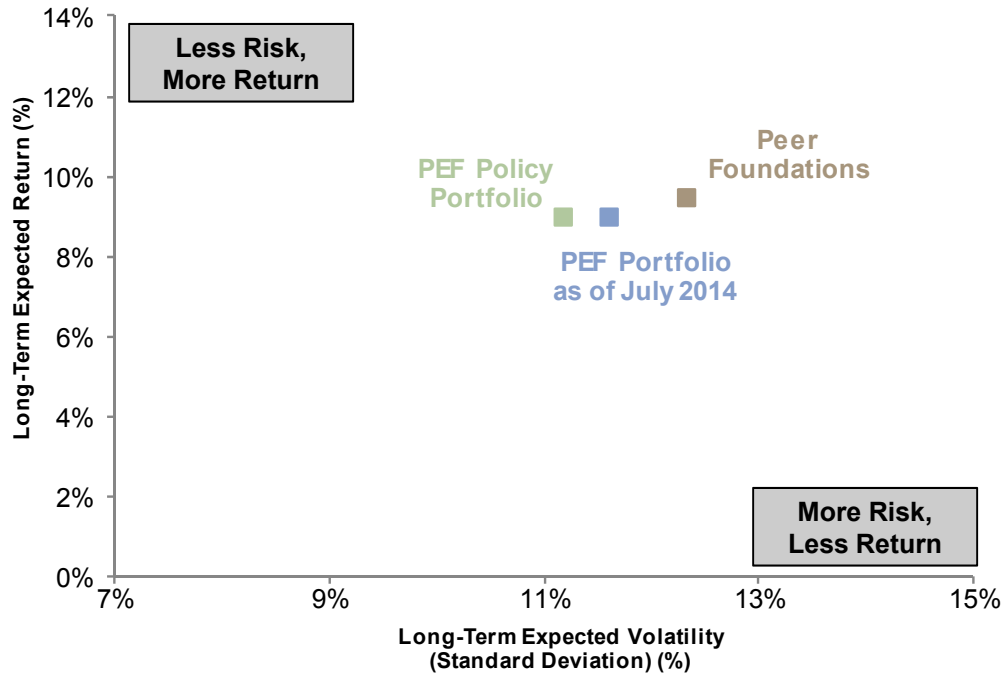


Note: Allocations may not sum to 100% due to rounding.



## Risk-Return Profile of PEF

### Long-Term Expected Risk-Return Profile



#### Key Points:

- Modeling shows expected return and volatility over the very long-term horizon (e.g. 25 years).
- PEF Policy Portfolio offers similar return with less volatility versus similar sized peer foundations.

Asset Classes	Allocations		
	PEF Policy Portfolio	PEF Portfolio as of July 2014	Peer Foundations
<b>Public Equities</b>	<b>43.8%</b>	<b>47.4%</b>	<b>49.4%</b>
<b>Hedge Funds</b>	<b>25.0</b>	<b>24.8</b>	<b>21.4</b>
<b>Private Investments</b>	<b>6.2</b>	<b>6.1</b>	<b>11.9</b>
<b>Inflation Sensitive</b>	<b>10.0</b>	<b>4.8</b>	<b>3.6</b>
<b>Fixed Income</b>	<b>15.0</b>	<b>14.2</b>	<b>10.7</b>
<b>Cash</b>	<b>---</b>	<b>2.6</b>	<b>3.0</b>
<i>Nominal Arithmetic Return:</i>	<i>9.0%</i>	<i>9.0%</i>	<i>9.5%</i>
<i>Standard Deviation:</i>	<i>11.2%</i>	<i>11.6%</i>	<i>12.4%</i>

Notes: Allocations may not sum to 100% due to rounding.

"Peer Foundations" are foundations with market values between \$500 million and \$1 billion as of June 30, 2014. Cash includes "Other" assets not otherwise classified.

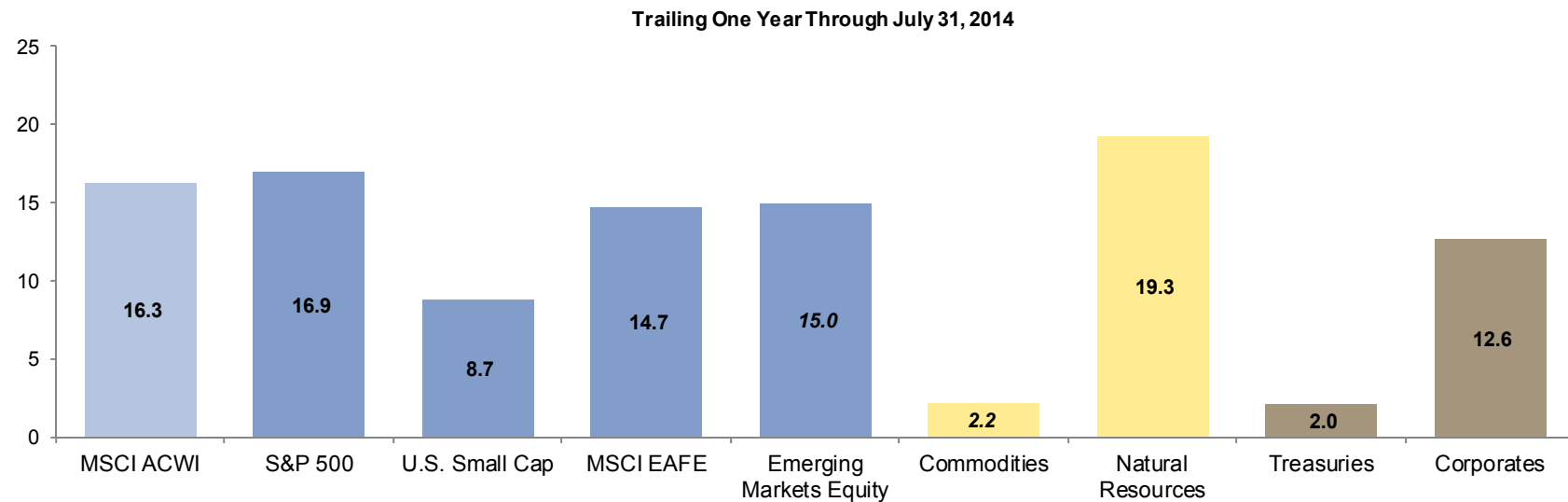
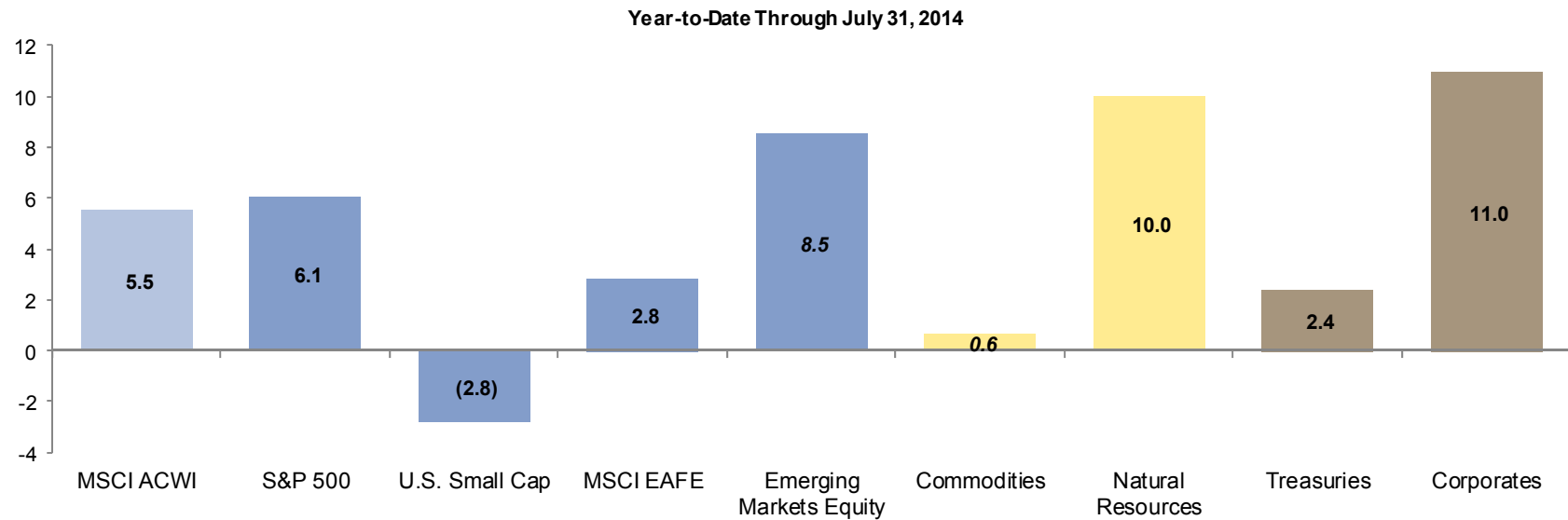
Private Investments include private equity, venture capital, and private real estate.



## Recent Market Returns (Through July 2014)

Strong Returns Across Equities, Natural Resources, and Corporate Bonds

Returns for Selected Indices (in U.S. Dollars)



All indices are total return (sourced from Bloomberg) and are as follows, from left to right: MSCI ACWI, S&P 500, Russell 2000, MSCI Daily TR Net EAFE, MSCI Daily TR Net Emerging Markets, DJUBS Commodity Total Return, MSCI World Natural Resources, Barclays' Treasuries and Barclays Investment Grade Corporates.



## PEF Performance Summary (As of July 31, 2014)

Portfolio (Inception Date)	Total Return (%)				
	Total Assets (\$ mm)	Latest Month July	CYTD	Cumulative Trailing 1 Year	Annualized Since C A Oversight
<b>CA Managed PEF (12/31/12)</b>	<b>\$717.0</b>	<b>-0.8</b>	<b>3.2</b>	<b>10.5</b>	<b>10.4</b>
Policy Benchmark		-0.9	4.4	11.4	11.0
<i>Value Added</i>		<i>0.1</i>	<i>-1.2</i>	<i>-0.9</i>	<i>-0.6</i>
Simple Benchmark (12/31/12)		-0.8	4.7	11.4	11.9
<i>Value Added</i>		<i>-0.1</i>	<i>-1.5</i>	<i>-0.9</i>	<i>-1.5</i>
<b>Market Indices</b>					
MSCI All Country World Index		-1.2	5.2	16.5	18.0
S&P 500 Index		-1.4	5.7	16.9	23.6
Barclays Aggregate Bond Index		-0.3	3.7	4.0	1.0

**PCF - Presbyterian Endowment Fund (PEF)**  
**Monthly Snapshot**  
 As of July 31, 2014  
 CA Managed PEF Total Assets: \$717.0 mm



**Objectives**

**Financial Objectives:**

- Provide a stream of relatively stable and constant earnings in support of annual budgetary needs; and
- Preserve and enhance the real (inflation-adjusted) purchasing power of the Endowment Fund.

**Investment Objectives:**

- Attain a real compound annual return of at least 5.5%, net of investment expenses, on average, over a five- to seven-year period;
- Outperform the Endowment Fund's custom policy benchmark; and
- Invest in accordance with the Social Witness Principles of the General Assembly of the PC(USA).

**Monthly Performance Commentary**

- Global equity markets (MSCI ACWI Index) were negative for the month, returning -1.2%. Emerging market stocks (MSCI Emerging Markets Index; +2.0%) outperformed U.S. stocks (Russell 3000 Index; -2.0%) and developed non-U.S. stocks (MSCI EAFE Index; -2.0%). Bonds were negative for the month, returning -0.1% (Barclays Government / Credit Index).
- In July, PEF returned -0.8%. This is compared to -0.9% for the Policy Benchmark. For the Calendar Year-to-Date, PEF returned +3.2% versus +4.4% for the Policy Benchmark.
- PEF's Capital Appreciation strategies returned -0.9% during the month, while Diversifying Strategies returned -0.6%. PEF's macroeconomic hedges - Inflation Sensitive and Deflation Hedging strategies - returned -2.4% and -0.0%, respectively.

**Performance**

Performance						Value of \$1 Over Time
	Total Assets	July 6/30/2014 7/31/2014	CYTD 12/31/2013 7/31/2014	FYTD 3/31/2014 7/31/2014	Trailing 1-Year 7/31/2013 7/31/2014	Since CIA Oversight 12/31/2012 7/31/2014
CA Managed PEF	\$717.0 mm	-0.8%	3.2%	2.0%	10.5%	10.4%
<b>Benchmarks</b>						
Policy Benchmark		-0.9%	4.4%	2.3%	11.4%	11.0%
Simple Benchmark		-0.8%	4.7%	3.1%	11.4%	11.9%
<b>Market Indices</b>						
MSCI All Country World Index		-1.2%	5.2%	4.0%	16.5%	18.0%
Barclays Govt/Credit Index		-0.1%	3.8%	1.8%	3.9%	0.9%

**Current Portfolio Positioning**

Asset Allocation	Liquidity	Top Positions vs. Policy																																							
		<table border="1"> <thead> <tr> <th></th> <th>% of PEF</th> <th>Contribution to Risk (bps)</th> </tr> </thead> <tbody> <tr> <td colspan="3"><b>Manager Selection</b></td> </tr> <tr> <td>U.S. Equity (Growth)</td> <td>5.5%</td> <td>39</td> </tr> <tr> <td>U.S. Equity (Value)</td> <td>6.1%</td> <td>30</td> </tr> <tr> <td>U.S. Equity (Value)</td> <td>5.6%</td> <td>27</td> </tr> <tr> <td>Non-U.S. Equity (Value)</td> <td>5.1%</td> <td>27</td> </tr> <tr> <td>Global Equity</td> <td>2.9%</td> <td>26</td> </tr> <tr> <td colspan="3"><b>Tactical Tilts</b></td> </tr> <tr> <td>EM vs. US Equities</td> <td>3.0%</td> <td>32</td> </tr> <tr> <td>NR Equities vs. Commodities</td> <td>2.0%</td> <td>20</td> </tr> <tr> <td>NR Equities vs. TIPS</td> <td>1.0%</td> <td>12</td> </tr> <tr> <td>Cash vs. Fixed Income</td> <td>3.0%</td> <td>9</td> </tr> <tr> <td>EM Equity Small Cap Tilt</td> <td>1.6%</td> <td>8</td> </tr> </tbody> </table>		% of PEF	Contribution to Risk (bps)	<b>Manager Selection</b>			U.S. Equity (Growth)	5.5%	39	U.S. Equity (Value)	6.1%	30	U.S. Equity (Value)	5.6%	27	Non-U.S. Equity (Value)	5.1%	27	Global Equity	2.9%	26	<b>Tactical Tilts</b>			EM vs. US Equities	3.0%	32	NR Equities vs. Commodities	2.0%	20	NR Equities vs. TIPS	1.0%	12	Cash vs. Fixed Income	3.0%	9	EM Equity Small Cap Tilt	1.6%	8
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**Notes:**

Inception Date: 12/31/2010  
 Policy Benchmark: 50% Long Only Equity Custom Benchmark / 10% HFRI Equity Hedge Index / 15% HFRI Event Driven Index / 10% Inflation Sensitive Custom Benchmark / 12% Barclays Gov't/Credit Index / 3% Citigroup World Government Bond Index from 8/1/13 to present.  
 MSCI All Country World Index: Represents global equities, including public equities of U.S., ex-U.S., and emerging market companies.  
 Liquidity is as of June 30, 2014



# Growth Fund

## Investment Strategy

The Fund invests primarily in common stocks and other equity securities of companies of all sizes, domestic and foreign, that are believed to have long-term growth potential. Investment decisions are consistent with the social-witness principles of the General Assembly of the Presbyterian Church (U.S.A.).

## Investment Philosophy and Process

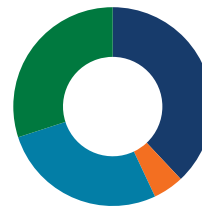
The Fund uses a multi-manager approach to portfolio construction that seeks to generate excess returns (i.e., returns in excess of benchmark) and at the same time provide diversification by avoiding over-concentration in a single investment style, sector or market trend. Asset allocation to a given manager is based on the manager's skill set, the current macroeconomic environment and the risks inherent in each manager's strategy.

## Fund Details

Total Net Assets	\$424.9 Million
Share Class	Class A
Ticker	NCGFX
CUSIP	643642101
Inception Date	7/1/1999
Expense Before Waivers	1.15%
Expense After Waivers	1.02%

\* Fee waivers are voluntary and may be discontinued at any time.

## Manager Allocations



- Brandywine Global Invt Mgmt, LLC - 38%
- Parametric Portfolio Associates, LLC - 5%
- Sustainable Growth Advisers, L.P. - 27%
- Waddell & Reed Investment Mgmt Co. - 30%

## Manager Details

Manager	Start Date	Key Attributes
■ Brandywine Global Investment Management, LLC	Oct 22, 2013	Encompasses varying value sub-styles, providing flexibility to adapt
■ Parametric Portfolio Associates, LLC	Apr 11, 2012	Consolidates trades across all managers in the portfolio to reduce trading costs
■ Sustainable Growth Advisers, L.P.	Oct 19, 2011	Concentrated, high-quality focus, long-term approach
■ Waddell & Reed Investment Management Company	Apr 11, 2012	Differentiated research culture coupled with macro thematic exposure

## Performance Review

Period	Cumulative (%) as of 6/30/14			Annualized (%) as of 6/30/14				
	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Growth Fund	2.78	4.62	5.56	24.18	13.23	16.15	6.51	3.59

Calendar Year Returns (%)	2013	2012	2011	2010	2009	2008	2007	2006
Growth Fund	27.55	17.14	-3.02	14.08	27.77	-38.93	5.02	13.42

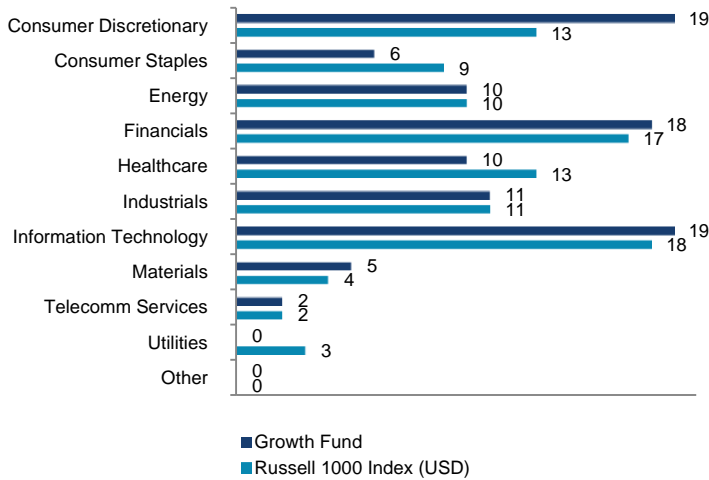
Performance data quoted is historical and past performance does not guarantee future results. Current performance may be higher or lower. Performance current to the most recent month end can be obtained by calling 1-877-835-4531. The principal value and investment return of an investment will fluctuate so that shares, when redeemed, may be worth more or less than their original value.

To determine if the Fund(s) are an appropriate investment for you, carefully consider the investment objectives, risk factors and charges and expenses before investing. This and other information can be found in the Fund's prospectus, which can be obtained by calling 1-877-835-4531. Read the prospectus carefully before investing.

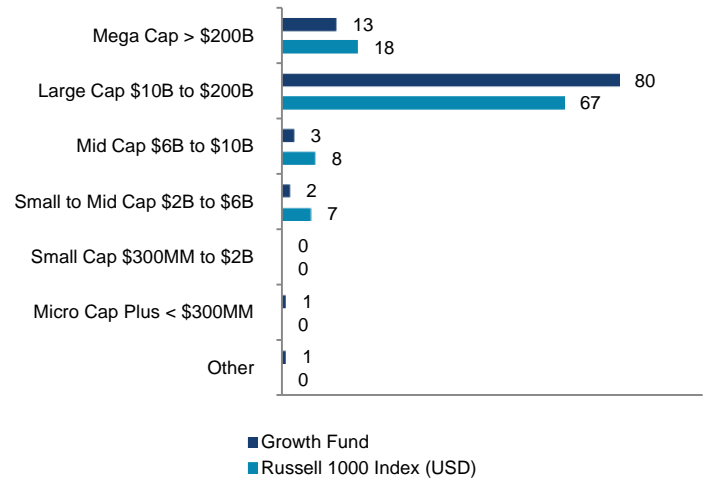
Portfolio Characteristics	Fund	Index
WEIGHTED CAPITALIZATION (\$ MIL)	\$90,702	\$110,308
NUMBER OF HOLDINGS	242	1,027
PRICE-TO-BOOK RATIO	3.58	3.74
MEDIAN FORWARD PRICE-TO-EARNINGS RATIO	17.38	16.92
BETA	1.08	1.00
TRACKING ERROR (3 YEAR)	2.72%	n/a
STANDARD DEVIATION (3 YEAR)	13.52%	12.29%

Top Ten Securities	% of Net Assets
CITIGROUP INC	2.27
BANK OF AMERICA CORP	2.00
APPLIED MATERIALS INC	1.85
JPMORGAN CHASE & CO	1.74
TOYOTA MOTOR CORPORATION	1.59
DOW CHEMICAL COMPANY (THE)	1.55
METLIFE INC	1.54
YUM! BRANDS INC.	1.51
GENERAL MOTORS CO	1.39
AMAZON.COM INC	1.38

**Top 10 Sectors (% of portfolio)**



**Market Capitalization (% of portfolio)**



**Glossary and Disclosures**

**Beta:** Quantitative measure of the Fund's volatility relative to the benchmark used. A beta above 1 indicates the fund is more volatile than the overall market, while a beta below 1 indicates the fund is less volatile.

**Median Forward Price to Earnings Ratio:** Forecasted value (using median range of values – the middle set of values in a distribution range) of the market capitalization divided by the after-tax earnings for the prior 12-month period. The higher the P/E ratio, the more the market is willing to pay for each dollar of annual earnings. (Source: Russell)

**Price to Book Ratio:** Stock's capitalization divided by its book value, where book value is the value of an asset as it appears on a balance sheet, equal to cost minus accumulated depreciation. The value is the same whether the calculation is done for the whole company or on a per-share basis.

**Standard Deviation (Absolute):** Used to describe historical volatility, a statistical measure of the distance a quantity is likely to lie from its average value. It is applied to the annual rate of return of an investment, to measure the investment's volatility (risk). Standard Deviation is synonymous with volatility, in that the greater the standard deviation the more volatile an investment's return will be. A standard deviation of zero would mean an investment has a return rate that never varies.

**Tracking Error:** The measure of the risk of the portfolio relative to the benchmark.

**Weighted Capitalization:** The market price of an entire company, calculated by multiplying the number of shares outstanding by the price per share.

For those New Covenant Funds which employ the 'manager of managers' structure, New Covenant has ultimate responsibility of the investment performance of the Fund due to its responsibility to oversee the sub-advisers and recommend their hiring, termination and replacement.

Current and future portfolio holdings are subject to risks. In addition to the normal risks associated with equity investing, international investments may involve risk of capital loss from unfavorable fluctuation in currency values, from difference in generally accepted accounting principles or from economic or political instability in other nations. Narrowly focused investments and smaller companies typically exhibit higher volatility. Products of companies in which technology funds invest may be subject to severe competition and rapid obsolescence.

• Not FDIC Insured • No Bank Guarantee • May Lose Value

# Income Fund

## Investment Strategy

The Fund invests primarily in corporate bonds and government bonds issued or guaranteed by the U.S. government or one of its agencies, and mortgage-backed and asset backed securities of varying maturities. Investment decisions are consistent with the social-witness principles of the General Assembly of the Presbyterian Church (U.S.A.).

## Investment Philosophy and Process

The Fund uses a multi-manager approach to portfolio construction that seeks to generate excess returns (i.e., returns in excess of benchmark) and at the same time provide diversification by avoiding over-concentration in a single investment style, sector or market trend. Asset allocation to a given manager is based on the manager's skill set, the current macroeconomic environment and the risks inherent in each manager's strategy.

## Fund Details

Total Net Assets	\$309.0 Million
Share Class	Class A
Ticker	NCICX
CUSIP	643642200
Inception Date	7/1/1999
Expense Before Waivers	0.95%
Expense After Waivers	0.80%

\* Fee waivers are voluntary and may be discontinued at any time.

## Manager Allocations



- JP Morgan Investment Mgmt Inc. - 50%
- Western Asset Management Company - 50%

## Manager Details

Manager	Start Date	Key Attributes
■ JP Morgan Investment Management Inc.	Apr 30, 2012	Fundamental research at the individual security level
■ Western Asset Management Company	Apr 30, 2012	Successful implementation of macro-driven investment process

## Performance Review

Period	Cumulative (%) as of 6/30/14			Annualized (%) as of 6/30/14				
	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Income Fund	0.09	1.60	2.83	3.31	2.70	4.71	2.80	3.93

Calendar Year Returns (%)	2013	2012	2011	2010	2009	2008	2007	2006
Income Fund	-1.63	4.04	5.32	6.37	12.81	-14.63	5.65	3.90

Performance data quoted is historical and past performance does not guarantee future results. Current performance may be higher or lower. Performance current to the most recent month end can be obtained by calling 1-877-835-4531. The principal value and investment return of an investment will fluctuate so that shares, when redeemed, may be worth more or less than their original value.

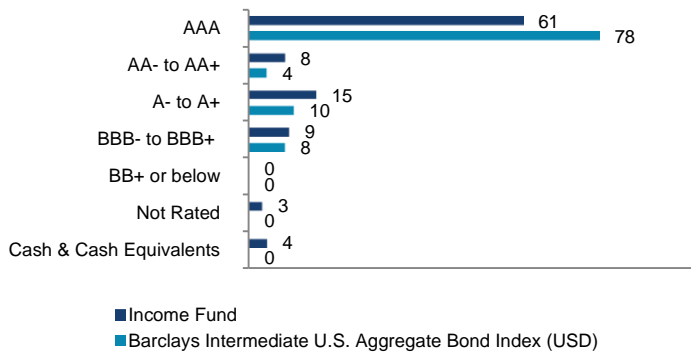
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Income Fund

Portfolio Characteristics	Fund	Index
EFFECTIVE DURATION (YEARS)	3.60	3.92
WEIGHTED AVERAGE LIFE (YEARS)	4.63	4.33
30-DAY SEC YIELD	1.47	n/a
UNSUBSIDIZED 30-DAY SEC YIELD	1.32	n/a
NUMBER OF HOLDINGS	909	6,889

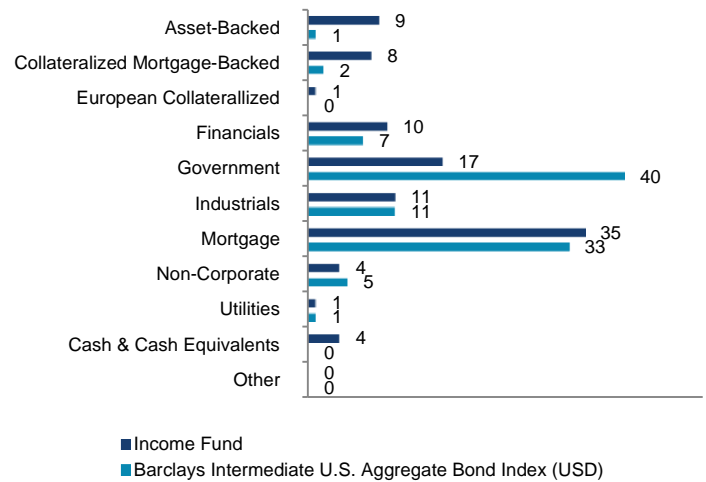
Top Ten Securities	% of Net Assets
DEUTSCHE BANK SECURITIES INC (REPO)	4.88
BARCLAYS CAPITAL INC (REPO DEALER)	3.44
FNMA 30YR 2012 PRODUCTION 4.00% 04/01/2042	1.72
FNMA 30YR TBA(REG A) 4.00% 08/12/2014	1.54
UNITED STATES TREASURY 1.88% 06/30/2020	1.07
UNITED STATES TREASURY 1.38% 05/31/2020	0.98
FNMA 30YR TBA(REG A) 4.00% 07/14/2014	0.93
GNMA2 30YR 2010 PRODUCTION 5.00% 07/20/2040	0.89
FNMA 15YR TBA(REG B) 3.00% 07/17/2014	0.77
FNMA 10YR BALLOON MULTI 5.56% 06/01/2017	0.74

Credit Quality (% of portfolio)



The credit quality of a fund's holdings is derived using Standard & Poor's as the ratings source. The purpose of the ratings is to provide investors with a simple system of gradation by which relative creditworthiness of a fund's securities may be noted. Ratings are measured on a scale that generally ranges from AAA (highest) to D (lowest).

Top 10 Sectors (% of portfolio)



Glossary and Disclosures

**Effective Duration:** Duration is a measure of a security's price sensitivity to changes in interest rates. Specifically, duration measures the potential change in value of a bond that would result from a 1% change in interest rates. The shorter the duration of a bond, the less its price will potentially change as interest rates go up or down; conversely, the longer the duration of a bond, the more its price will potentially change.

For those New Covenant Funds which employ the 'manager of managers' structure, New Covenant has ultimate responsibility of the investment performance of the Fund due to its responsibility to oversee the sub-advisers and recommend their hiring, termination and replacement.

Current and future portfolio holdings are subject to risks. In addition to the normal risks associated with equity investing, international investments may involve risk of capital loss from unfavorable fluctuation in currency values, from difference in generally accepted accounting principles or from economic or political instability in other nations. Narrowly focused investments and smaller companies typically exhibit higher volatility. Products of companies in which technology funds invest may be subject to severe competition and rapid obsolescence.

Bonds and bond funds will decrease in value as interest rates rise.

- Not FDIC Insured • No Bank Guarantee • May Lose Value

**ITEM A.213  
FOR INFORMATION**

**2014 PMAB PILP REPRESENTATIVE REPORT TO THE FINANCE COMMITTEE**

Dear Finance Committee,

Greetings from Detroit MI. Together with Jo Stewart, I have the privilege and honor to serve on the PILP board on behalf of our PMAB. For this report I would like to highlight my experiences in the following area: orientation for new board members, and the creative support from PILP to the new worshipping communities.

On July 25-26, PILP board convened at the Hilton Garden Hotel in Louisville, KY. The three new board members, Ron Patterson, Richard White and myself, we were invited to an orientation. It was one of the best, if not the best orientation, I have had ever sat through. My thanks to Stephen Bacons' leadership as the board chair and both Jay Hudson and Jim Rissler's participation and support for this orientation. We not only walked through the history of the PILP, but we, more importantly, walked through the vision of the PILP. PILP ministry and function are akin to the rocket fuel that makes sure the rocket can ignite properly and safely, and powerfully breaks the hold of the gravity to ascend to newer height for churches in expanding their buildings and ministry scopes.

As with any financial and legal matters, proper ethic and operating policy are in place to ensure transparent and clear action and relation between the people involved and the entities involved. I really appreciate the informative PowerPoint presentation of these ethical and legal boundaries by April Davenport. It was both informative and enlightening.

Each board member is placed into committees. For me, I was placed in the marketing and audit committees. In the marketing committee, Ben Blake gave us a comprehensive breakdown of the loans PILP had offered in the past few years and the projection of few years to come. As one may surmise, through the lean years of the economic downturn, the loan number and amount dropped. It sadly impacted the financial performance of our loans, which fuel other loans and programs. Challenges continue to stay with us in this time. Yet through marketing effort to broaden connections with more churches, and working with new worshipping communities, I saw innovative ideas from the committee and a very hopeful future to come.

Having said this, I was particularly inspired and touched by PILP work to support new worshipping communities. What I basically saw was this: we are doing church differently. Time for tall steeples is waning, and time for entrepreneurial, innovative, and creative method to support new worshipping communities is here. This is why I am so grateful for our staffs supporting PILP and for PILP board. They are looking ahead to find new fertile ground with the guidance of the Holy Spirit.

Thank you for electing me to serve on the PILP,

David Shinn

**ITEM A.214  
INFORMATION**

**Monthly Financial Reports – PMPF - Projected Balances as of December 31, 2016**

Financial reports are prepared, analyzed and provided to management for utilization in the decision-making process. The reporting function is essential to make planning and controls effective.

The attached Financials reflect projections through December 31, 2016.

**PRESBYTERIAN MISSION AGENCY BOARD**

**September 17-18, 2014**

**Finance and Accounting**

**Item A.214**

Appendix 9

**Presbyterian Church (U.S.A.)  
Presbyterian Mission Program Fund  
as of July 31, 2014**



Balance as of January 1, 2014  
Ghost Ranch Balance as of January 1, 2014  
Market value adjustment in investments  
Net increase (decrease) in loans/receivables  
April 2014 Allocation  
Use of allocations  
Unused allocations restored  
Increase (Decrease) YTD  
Subtotal  
Excess unrestricted revenues/(expenditures) from PMA Budget  
**Balance as of July 31, 2014**

UNRESTRICTED			
UNDESIGNATED FUNDS	DESIGNATED FUNDS	PROGRAMMATIC LOAN FUND	COMBINED TOTAL
11,292,535	5,884,627	954,621	18,131,783
2,660,481			2,660,481
73,533			73,533
229,399		(229,399)	-
(6,064,080)	6,064,080		-
	(339,914)		(339,914)
2,583,400	(2,583,400)		-
(3,177,748)	3,140,766	(229,399)	(266,381)
10,775,268	9,025,393	725,222	20,525,883
(509,806)	(1,958,168)		(2,467,974)
<b>\$ 10,265,462</b>	<b>\$ 7,067,225</b>	<b>\$ 725,222</b>	<b>\$ 18,057,909</b>

2014 Adjusted Budget - Replacement Reserves  
2015 Adjusted Budget Allocations  
2016 Adjusted Budget Allocations  
Ghost Ranch Capital Expenditures  
Ghost Ranch Emminent Domain Proceeds  
Stony Point Plan 2014-2016  
**Projected Balance as of December 31, 2016**

1,612,000
1,847,800
1,496,546
1,500,000
(2,550,000)
180,000
<b>\$ 6,179,116</b>

Unrestricted Receipts  
Directed Mission Support Receipts  
Total  
30% Reserve Requirement

RESERVE REQUIREMENT		
2014	2015	2016
16,321,823	13,884,763	13,649,842
3,500,000	3,354,000	3,421,000
<b>\$ 19,821,823</b>	<b>\$ 17,238,763</b>	<b>\$ 17,070,842</b>
<b>\$ 5,946,547</b>	<b>\$ 5,171,629</b>	<b>\$ 5,121,253</b>

**Capital Reserve Fund  
as of July 31, 2014**

Balance as of January 1, 2014  
Earnings/(loss)  
Replacement reserve  
New allocations  
Use of allocations  
Cancellation of allocation  
Administration expenses  
Increase (Decrease) YTD  
**Balance as of July 31, 2014**

BOARD DESIGNATED SUMMARY		
INVESTMENTS	COMMITMENTS	COMBINED TOTAL
1,088,186	(373,920)	714,265
38,612		38,612
235,955		235,955
	(970,541)	(970,541)
(301,503)	301,503	-
	(23,491)	(23,491)
(26,937)	(692,529)	(719,466)
<b>\$ 1,061,249</b>	<b>\$ (1,066,450)</b>	<b>\$ (5,201)</b>

2014 Projected Income  
2015 Projected Income  
2015 Projected Allocations 1  
2016 Projected Income  
2016 Projected Allocations 2  
**Projected Balance as of December 31, 2016**

1,773,670		1,773,670
930,000		430,000
	(1,191,420)	(1,191,420)
930,000		430,000
	(1,227,990)	(1,227,990)
<b>\$ 4,694,919</b>	<b>\$ (3,485,860)</b>	<b>\$ 1,209,059</b>

1 Barrel Roof Repair-50,000; Camera System Upgrade-25,000; Carpet Tiles-40,000; Elevator Modernization-232,000; Fire Damper Testing-13,500; Furniture Replacement-280,000; Kitchen Remodel-20,000; Relamping-20,000; Desk Chair Replacement-221,000; Restroom Remodel-150,000; Copier Replacement-85,000; Streamfeeder-5,920; VMWare Server Upgrade-20,000; Google Search Appliance-29,000

2 Cooling Tower Replacement-250,000; Elevator Modernization-135,000; Energy Management System Upgrade-200,000; Furniture Replacement-280,000; Kitchen Remodel-30,000; Relamping-20,000; Chapel Floor Repair.Refinish-15,000; Restroom Remodel-110,000; Roof Repair and Coating-90,000; Roof Flashing Repair and Coating-6,000; Roof Flashing Repair and Coating-3,500; Copier Replacement-20,000; Mail Machines-48,490; Electric Pallet Jack-5,000; WiFi Devise Replacement-15,000

**ITEM B.200**  
**FOR INFORMATION**

**JINISHIAN MEMORIAL PROGRAM UNITED STATES ADVISORY COMMITTEE MINUTES,**  
**MAY 15-16 2014**

Draft Minutes of the Jinishian Memorial Program United States Advisory Committee of the  
Presbyterian Mission Agency Board  
of the Presbyterian Church (U.S.A.)

Howard High School, Wilmington, DE  
May 15-16, 2014

CALL TO ORDER AND  
PRAYER

The meeting of the Jinishian Memorial Program (JMP) United States Advisory Committee (USAC) of the Presbyterian Mission Agency Board was called to order by the Chair, Vicki Gehrt at 10:15 a.m. Martin Lifer opened in prayer.

ATTENDANCE

Those present for all or a portion of the meeting were:

*United States Advisory  
Commission (USAC) and  
Governance Commission  
Members*

Vicki Chopourian Gehrt— Chair

Michael Haratunian

Mark Momjian

Greg Allen-Pickett—General Manager (World Mission), arrived 11:30 a.m.

*Governance Commission  
Members Only*

Rev. Martin Lifer—Governance Commission Chair

Rev. Jack Hodges

*Staff*

Eliza Minasyan—Coordinator/Executive Director (JMP)

Cara Taylor— Administrative Assistant (JMP), Recorder

EXCUSED

Amgad Beblawi—Area Coordinator, Middle East, Europe, and  
Central Asia (World Mission)

MINUTES – October 17,  
2013

USAC VOTED to approve the JMP USAC Minutes of October 17, 2013  
and the January 2014 teleconference minutes.

ACTION

PRESBYTERIAN  
FOUNDATION REPORT  
INFORMATION

Anita Clemons, Vice President of Investments at the Presbyterian Foundation, joined the meeting via Skype conference call and presented a Jinishian endowment fund report.

The endowment fund payout dropped in 2014 and is projected to do so again in 2015 due to the spending formula which builds in an 18 month lag



**PRESBYTERIAN MISSION AGENCY BOARD**

**September 17-19, 2014**

**World Mission Ministry Area**

Appendix 9

time and is reviewed annually. Distributions have dropped accordingly because they are calculated by multiplying the number of shares by the payout. Managers anticipated that rates will rise beginning in 2016; this drop in payout has continued since Cambridge was hired to manage the fund and implemented this formula. Consequently, although the capital has grown \$2.5 million, it is not yet reflected in JMP's budget. The diversified manager list and comparison to other portfolios in JMP's peer universe indicated that JMP's fund is comparable with no huge tilts in any direction. All the figures presented were gross values and did not reflect the Mission Agency shared services fees (8%) that are charged monthly (on the 20<sup>th</sup>). The committee noted that shared services should drop to 6% after relocation of the director's office, which JMP must renegotiate after the move. In response to questions about the fee structure, .25% goes to Cambridge, which holds control and responsibility for management, and one percent goes to the Foundation. The fees were a source of concern, and Anita stated that reducing them is a goal.

Anita offered to report back on three questions:

- (1) Why did Mission Agency fees change in March 2014?
- (2) What is the real cost of the fees coming out of the fund?
- (3) What is the total market value (decrease) over the last 10 years?

The committee expressed appreciation with the quality of the report and noted that development efforts need to make up for the lost revenues from the fund in recent years.

JMP EXECUTIVE  
DIRECTOR PROGRESS  
REPORT  
INFORMATION

Eliza Minasyan reported that, using the Strategic Plan devised last fall for 2015-2019, all country directors gathered in Lebanon in April to craft their action plans, which are already being implemented. Eliza observed that JMP gets the best value for invested dollars of any other like organization. She is enormously proud of what is being accomplished with the gift entrusted by Vartan Jinishian.

The committee expressed great thanks to Eliza for her leadership. Eliza thanked Greg Allen-Pickett and Amgad Beblawi for the trust, freedom, and support she has experienced, as well as their advocacy for JMP projects.

ARMENIA COUNTRY  
REPORT  
INFORMATION

Eliza Minasyan presented Country Director Armen Hakobyan's report. The program has about 24 people on staff. Only 50% of budget comes from US JMP. Civil Society and Economic Development are the largest programs. They target areas where there is no activity so JMP can jump start development, encourage volunteerism, and attract other agencies, tourism, etc. before pulling back to let the communities continue growth on their own. Community development cultivates local leadership for projects that improve their communities (schools, parks and water ecology). They build employment opportunities for women through fair trade toy production and, in Georgia where Armenians experience great discrimination, through vocational training and wool art. Health prevention projects include orthopedic treatment, hip dysplasia, infant health, child development, nurse training, children's rehabilitation centers, veteran and disabled services in Nagorno-Karabagh, and a medical networking congress. Summer camps

**PRESBYTERIAN MISSION AGENCY BOARD**

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provide discipleship and peacemaking skills for children. Christmas package distribution for children engages staff, youth and other beneficiaries. Debate clubs attract the most international donors because of they meet a need to strengthen youth for democracy in the future.

**ACTION**

After extensive discussion regarding the expansion and remodel of the Yerevan office building proposed by fellow building occupants, and awaiting a final offer with all the details, the committee moved to require a report before any final action is taken or official agreement made. We understand this to be the addition of attic space and improvements to the entrance, stairways, and elevator. **APPROVED.**

**LEBANON COUNTRY  
REPORT  
INFORMATION**

Eliza Minasyan presented Lebanon country report on behalf of Lebanon Country Director Pauline Sagherian. Most projects focus on social and medical assistance with 14,000 cases last year. One-hundred and six Syrian families in Lebanon have been assisted by JMP. The staff worked hard on a fundraising raffle. An Armenian benefactor donated money to buy the lot adjacent to JMP property to initiate projects for youth at risk in 2011. Finally, the reconstruction process has been completed; this was a great step forward. It will be a center for young girls for training. Newly appointed Country Director Pauline Sagherian is doing an amazing job, is fully involved, and has insured a smooth leadership transition.

**ACTION**

The United States Advisory Committee **VOTED** to extend contract to Pauline Sagherian as Lebanon Country Director and to extend term of current Lebanon Advisory Board members for one year.

**SYRIA COUNTRY REPORT  
INFORMATION**

Eliza Minasyan presented report. Syria Country Director Talin Topalakian is remarkable: reliable, hardworking, with great faith and hope. She communicates regularly via email and phone. Zabel Yirikian's work in Damascus has been exceptional during siege time. The staff worked every day, never closed throughout the violence, and felt encouraged to have a wonderful mission to complete in horrible times. They have done great networking and increased coordination with other organizations. In addition to financial and material support, they gather the Armenian community for entertainment, prayer, encouraging talks, etc. School is the only entertainment for children in Syria nowadays, yet it is often cancelled because of danger. Talin introduced new projects organizing gatherings for children to occupy and encourage them in wartime because they are the most impacted. Water is a critical, ongoing problem. Staff made many visits to clients' homes, even though all movement is risky. Grants up to \$150 are given to families for food, clothes, fuel, and rent. Up to \$50 monthly are given to elderly or disabled. Eliza has inquired about giving more, but the Syria staff wants to provide just enough for current essentials. They would rather accumulate savings so that when war ends they can support significant development projects at that point. The value of the US dollar has nearly tripled. People from Kessab are more or less settled in Latakia. Most displaced people live in multifamily homes. The committee greatly appreciated Talin's very detailed report.

**PRESBYTERIAN MISSION AGENCY BOARD**

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ACTION	<p>USAC VOTED to extend contract for Talin Topalakian as Syria Country Director. USAC directed Eliza to communicate strongly to Talin what a blessing her ministry is and to ask her to let us know whatever she needs.</p> <p>USAC VOTED to renew Zabel Yirikian's contract in Damascus.</p>
TURKEY AND ISRAEL COUNTRY REPORTS INFORMATION	<p>Eliza Minasyan reported that in Istanbul, JMP clients cannot get a pension in Turkey because they could not register their work. Vocational training helps children to gain better job preparedness skills through computer and English literacy. Low interest loans are granted to a few small businesses. Discussion ensued about phasing out this site over time because new elderly will be receiving pensions, the local population has the capacity to support the community, and our funds have been in decline. Some consideration was given to keeping a foothold among influential Armenians in Istanbul.</p> <p>A medical clinic, summer camps, grants to local Armenian organizations, and family allowances constitute JMP program in Jerusalem and Bethlehem. This small population has less local support, operating with all volunteers yet a strategic location. Eliza has proposed a project for young families to improve abandoned properties and thus build up declining Christian neighborhoods.</p>
JMP FINANCIAL REPORT INFORMATION	<p>More than \$25,000 was raised in Armenia for Kessab. Syria and Lebanon are already helping Kessab refugees from their extra budget. Most US donations, totaling \$15,000, went to Syria. There will be no cuts in 2015 to the four country program budgets.</p>
JMP 2015 BUDGET ACTION	<p>Motion to revise 2015 budget, moving the proposed \$19,000 increase from Armenia's budget to Syria's budget instead. USAC VOTED to approve the JMP 2015 budget as revised.</p>
RECESS	<p>The committee recessed at 4:00 p.m. on Thursday.</p>
RECONVENE	<p>The committee reconvened at 8:30 a.m. on Friday.</p>
RELOCATION FEASIBILITY REPORT INFORMATION	<p>Greg Allen-Pickett reported that World Mission's decision was to de-link Eliza Minasyan's salary structure from office costs so, in the future, when an office is leased, it will not impact the director's compensation. Moving her salary range up satisfied the proposal. The new structure can be effective July 1. The director will move July or August conditioned on finding housing, otherwise it will be deferred for one year. She has freedom to travel back to the region as needed for research.</p> <p>The Louisville office was fully archived in March with Cara Taylor, so fewer files will be transported to New York; everything will be electronically scanned and archived as well. The Howard Karaguesian office is at Park Avenue and 27<sup>th</sup>. Eliza met with the current director of Howard Karaguesian (former director of Armenian Fund USA in New York), Irina Lazarian. This is a great connection for government and other local Armenian philanthropists. Eliza can use their office and the conference space as needed, at least on a temporary basis, without cost. The</p>

**PRESBYTERIAN MISSION AGENCY BOARD**

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Jarvie Commonweal Service office in uptown on Riverside Drive is also available.

A lower cost allocation rate is under negotiations but will not be confirmed until October. Nevertheless, the costs of operating will increase, and it will take at least three years for funds development to recover the costs.

FUNDS DEVELOPMENT  
PROPOSAL  
INFORMATION

Jack Hodges distributed updated report and calendar. Discussion emphasized critical importance of local host committee coordination, the diverse, ecumenical nature of JMP, and a concrete program to highlight for focused giving. Discussion noted that Thanksgiving is Armenian Fund Telethon and considered budget impact, (i.e. what line item to pull resources from in advance of the event). While funds raised by this event should pay for itself, Eliza asserted that we need to prepare for extra expenses that would dip into our reserves to pay for this event and will not take from country budgets; we all have to agree to proactively and creatively commit the initial financial investment in order to grow support; donations need to be committed to the projects.

ARMENIAN GENOCIDE  
RECOGNITION OVERTURE  
INFORMATION

Christine Chakoian (Chicago Presbytery) and Vartkes Kassouni (Los Ranchos Presbytery) will be the overture advocates for item 11-07, the Armenian Genocide Centennial Commemoration overture, to the Peacemaking and International Issues committee at the 221<sup>st</sup> General Assembly in Detroit in June. Michael Haratunian will provide local ecumenical clergy contacts to invite to the committee. Cara Taylor will be present for first few days in committee. Greg Allen-Pickett will be available as the staff resource. This action would be significant because the current Turkish government has not acknowledged the crimes of its predecessor, and also because President Obama campaigned with a promise to assert the genocide, but politically, he has not mentioned "genocide" explicitly in office (although past presidents have). Those present expressed pride in reading the document and felt elevated as the rationale was presented on a human rights basis.

NEXT MEETING

The next meeting of the Jinishian Memorial Program United States Advisory Committee was set for October 9-10, 2014. The spring meeting was set for April 9-10, 2015, location to be determined.

ADJOURN WITH  
APPRECIATION AND  
PRAYERS

Vicki Gehrt expressed appreciation for each of the United States Advisory Committee members and Jinishian Memorial Program staff. Martin Lifer led the Committee in prayer. The United States Advisory Committee VOTED to adjourn the meeting at 10:45 a.m.

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Respectfully Submitted,

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Vicki Gehrt  
Chair

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Eliza Minasyan  
Jinishian Memorial Program Coordinator/Executive Director

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Cara Taylor  
Recorder

**ITEM B.201**  
**FOR INFORMATION**

**JINISHIAN MEMORIAL PROGRAM GOVERNANCE COMMISSION MINUTES,**  
**MAY 15-16, 2014**

Draft Minutes of the Jinishian Memorial Program Governance Commission of the  
Presbyterian Mission Agency Board  
of the Presbyterian Church (U.S.A.)

Howard High School, Wilmington, DE  
May 15-16, 2014

CALL TO ORDER AND PRAYER	The meeting of the Jinishian Memorial Program (JMP) Governance Commission (GC) of the Presbyterian Mission Agency Board was called to order by the Chair, Martin Lifer at 10:15 a.m. who then opened in prayer.
ATTENDANCE	Those present for all or a portion of the meeting were:
<i>United States Advisory Commission (USAC) and Governance Commission Members</i>	Vicki Chopourian Gehrt— Chair Michael Haratunian Mark Momjian Greg Allen-Pickett—General Manager (World Mission), arrived 11:30 a.m.
<i>Governance Commission Members Only</i>	Rev. Martin Lifer—Governance Commission Chair Rev. Jack Hodges
<i>Staff</i>	Eliza Minasyan—Coordinator/Executive Director (JMP) Cara Taylor—Administrative Assistant (JMP), Recorder
EXCUSED	Amgad Beblawi—Area Coordinator, Middle East, Europe, and Central Asia (World Mission)
MINUTES – October 17, 2013 ACTION	The Governance Commission VOTED to approve the JMP Governance Commission Minutes of October 17, 2013 and the January 2014 teleconference minutes.
PRESBYTERIAN FOUNDATION REPORT INFORMATION	The meeting of the Governance Commission was suspended by general consent for reports and discussion in USAC.  Anita Clemons, Vice President of Investments at the Presbyterian Foundation, joined the meeting via Skype conference call to present a JMP endowment fund report. Anita offered to report back on three questions: (1) Why did Mission Agency fees change in March 2014?

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- (2) What is the real cost of the fees coming out of the fund?
- (3) What is the total market value (decrease) over the last 10 years?

JMP EXECUTIVE  
DIRECTOR PROGRESS  
REPORT  
INFORMATION

Eliza Minasyan reported that, using the Strategic Plan devised last fall for 2015-2019, all country directors gathered in Lebanon in April to craft their action plans, which are already being implemented.

ARMENIA COUNTRY  
REPORT  
INFORMATION

Eliza Minasyan presented Country Director Armen Hakobyan's report.

ACTION

The Governance Commission reconvened and, after extensive discussion regarding the expansion and remodel of the Yerevan office building proposed by fellow building occupants, and awaiting a final offer with all the details, the committee moved to require a report before any final action is taken or official agreement made. We understand this to be the addition of attic space and improvements to the entrance, stairways, and elevator. APPROVED.

LEBANON COUNTRY  
REPORT  
INFORMATION

The meeting of the Governance Commission was suspended by general consent for reports and discussion in USAC. Eliza Minasyan presented Lebanon country report on behalf of Lebanon Country Director Pauline Sagherian.

ACTION

The Governance Commission reconvened and VOTED to extend contract to Pauline Sagherian as Lebanon Country Director and to extend term of current Lebanon Advisory Board members for one year.

SYRIA COUNTRY REPORT  
INFORMATION

The meeting of the Governance Commission was suspended by general consent for reports and discussion in USAC. Eliza Minasyan presented report on behalf of Syria Country Director Talin Topalakian.

ACTION

The Governance Commission reconvened and VOTED to extend contract for Talin Topalakian as Syria Country Director. The GC directed Eliza to communicate strongly to Talin what a blessing her ministry is and to ask her to let us know whatever she needs. The GC VOTED to renew Zabel Yirikian's contract in Damascus.

JMP TURKEY, ISRAEL AND  
FINANCIAL REPORTS  
INFORMATION

The meeting of the Governance Commission was suspended by general consent for reports and discussion in USAC.

JMP 2015 BUDGET  
ACTION

The Governance Commission reconvened and revised the 2015 budget, moving the proposed \$19,000 increase from Armenia's budget to Syria's budget instead. GC VOTED to approve the JMP 2015 budget as revised.

RECESS

The committee recessed at 4:00 p.m. on Thursday.

RECONVENE

The committee reconvened at 8:30 a.m. on Friday.

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RELOCATION FEASIBILITY  
REPORT  
INFORMATION

Greg Allen-Pickett reported that World Mission's decision was to de-link Eliza Minasyan's salary structure from office costs and to raise her salary range effective July 1.

FUNDS DEVELOPMENT  
PROPOSAL  
INFORMATION

Jack Hodges distributed updated report and calendar.

ARMENIAN GENOCIDE  
RECOGNITION OVERTURE  
INFORMATION

Christine Chakoian (Chicago Presbytery) and Vartkes Kassouni (Los Ranchos Presbytery) will be the overture advocates for item 11-07, the Armenian Genocide Centennial Commemoration overture, to the Peacemaking and International Issues committee at the 221<sup>st</sup> General Assembly in Detroit in June. Cara Taylor and Greg Allen-Pickett will be available as staff resources.

NEXT MEETING

The next meeting of the Jinishian Memorial Program Governance Commission was set for October 9-10, 2014. The spring meeting was set for April 9-10, 2015, location to be determined.

ADJOURN WITH  
APPRECIATION AND  
PRAYERS

Martin Lifer expressed appreciation for each of the Governance Commission members and Jinishian Memorial Program staff. He led the Committee in prayer. The Governance Commission VOTED to adjourn the meeting at 10:45 a.m.

Respectfully Submitted,

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Martin Lifer  
Chair

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Eliza Minasyan  
Jinishian Memorial Program Coordinator/ Executive Director

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Cara Taylor  
Recorder



**ITEM C.200**  
**FOR INFORMATION**

**2014 WOMEN OF FAITH AWARDS**

The prophetic Christian witness of three women was recognized during the Women of Faith Awards Breakfast held at the 221st General Assembly (2014) of the Presbyterian Church (U.S.A.), sponsored by Racial Ethnic & Women's Ministries/Presbyterian Women.

The honorees were Joanie Lukins of Danville, Kentucky, a volunteer for Living Waters for the World; Helen Morrison of Grosse Ile, Michigan, a leader in older adult ministry; and Joyce Shin of Chicago, Illinois, associate pastor for congregational life at Fourth Presbyterian Church. The selections were made by a committee composed of representatives of groups related to the Racial Ethnic & Women's Ministries/Presbyterian Women ministry area of the Presbyterian Mission Agency.

Lukins has been involved with Living Waters for the World, a ministry of the Synod of Living Waters, since 2001. Living Waters for the World works with communities in developing countries to provide clean and sustainable water sources. She teaches at the organization's Clean Water U, a training program for volunteers who travel internationally to help install water systems. In addition, Lukins coordinates Living Waters for the World's water systems in the Yucatan Peninsula of Mexico. She is a ruling elder at The Presbyterian Church of Danville.

"It is my joy to share and my privilege to share in the ministry of Jesus Christ, who is living water for the soul," Lukins told the breakfast audience at the event held at the Detroit Marriott at the Renaissance Center.

Morrison has been an advocate for older adults for more than three decades. She is a founding member and current president of the Presbyterian Older Adult Ministry Network. The group partners with retired clergy and the Presbyterian Association of Homes and Services to the Aging to address the needs of older adults from a holistic perspective. She has served on the boards of Ohio Presbyterian Homes, Presbyterian Villages of Michigan and the Presbyterian Villages of Michigan Foundation. She is a ruling elder at Grosse Ile Presbyterian Church.

God wants faith to be "lived in the church, the community and the world," Morrison said.

In her seven-year ministry at Fourth Presbyterian, Shin has worked to build interfaith relationships among different religious communities. She and a neighboring rabbi co-lead an Interfaith Homes dialogue series for interfaith families. She also co-authored a Muslim-Presbyterian Covenant between the Council of Islamic Organizations of Greater Chicago and the Presbytery of Chicago. She is a member of the Presbytery of Chicago's Ecumenical and Interreligious Work Group.

"At the heart of the interfaith work in which I've been involved have been relationships," Shin said. Relationships, she added, allow "us to cross religious thresholds."

The awards, first presented in 1986, are given biennially during the General Assembly at a breakfast sponsored by the Racial Ethnic & Women's Ministries/Presbyterian Women ministry area.

**ITEM C.201**  
**FOR INFORMATION**

**PAN ASIAN ENGLISH MINISTRIES PASTORS CONFERENCE**

Dramatic shifts in demographics and generational trends are changing the landscape in the church, capturing the attention of Asian English ministry pastors at the first-ever Pan Asian English Ministry Pastors Conference in June, sponsored by [Racial Ethnic & Women's Ministries](#).

The Rev. Frank Yamada — the first Asian American to serve as a president of a Presbyterian Church (U.S.A.) seminary — delivered the keynote address: “2040 Now: What 21<sup>st</sup> Century Realities Mean in 2014.” He examined some of the broad trends in diversity and their potential impact on the church and society.

“We are currently undergoing the most significant generational shift in our nation’s history. Baby boomers were once the largest demographic group in the country but we’re rapidly shifting from boomers to the millennial generation ... Millennials are now the largest generation in our country’s history — if that doesn’t change the face of society and the face of the church, I don’t know what will,” Yamada said.

Yamada addressed a group of thirty one and half and second-generation Asian pastors engaged in English ministry who gathered in Detroit just before the 221<sup>st</sup> General Assembly (2014) for leadership development, spiritual enrichment, networking and visioning. The two-day gathering focused on the changing landscape of diversity in the United States, the impact this shift might have on the church and the need for racial ethnic leadership development and racial ethnic and immigrant new worshipping communities.

Other speakers at the conference included the Rev. Kevin Park, associate dean of Advanced Studies and assistant professor of Theology at Columbia Theological Seminary; the Rev. Mihee Kim-Kort, staff for U-Kirk @ IU, the Presbyterian ministry to students at Indiana University; the Rev. Christine Hong, associate for theology: interfaith relations for the Presbyterian Mission Agency; the Rev. David Shinn, pastor of New Hope Presbyterian Church in Detroit; and the Rev. Jin S. Kim, founding pastor of Church of All Nations in Minneapolis and field staff for Korean English Ministries in Racial Ethnic & Women’s Ministries.

Linda Valentine, Executive Director of the Presbyterian Mission Agency, and the Rev. Rhashell Hunter, director of Racial Ethnic & Women’s Ministries/Presbyterian Women, brought greetings to participants on the first day of the event.

“Being an English ministry pastor is a very unique ministry and it can be a very lonely position to be in. It was great to see old and new faces who are engaged in English ministry in the Asian American context,” said conference participant the Rev. Samson Tso. “The conference helped me realize that English ministry is not dying, and that it really does empower the next generation to be leaders and disciples of Christ.”

Participants heard a presentation by Kim-Kort followed by a panel discussion with Hong, Shinn and Kim. Referencing the Book of Esther, Kim-Kort discussed the struggle Asian Americans face living in a dominant culture and concluded by inspiring the pastors in attendance to be conveners of openness,

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change and possibility. The panel discussion, moderated by the Rev. Ben Park, focused on how people of faith can live in a diverse community. Other topics discussed by the panel include:

- Issues of race and culture in the church today and in the future;
- The importance of leadership training and support for Asian pastors and leaders in the church and the importance of supporting racial ethnic new worshipping communities;
- Interfaith and intergenerational relations;
- The church as a diaspora

“Looking at the future — at the year 2040 — we will be a much more diverse people, but unfortunately, that doesn't necessarily mean that we will change the way we interact with one another. In fact, we still have a lot of work to do, even in the religious context,” Yamada said. “The world has changed so quickly it's no wonder we feel overwhelmed. You can't not read the news right now and see evidence of the world's demographics and political powers shifting.”

“We are becoming more faithful when we engage with other churches and other faiths. It's awkward and it's messy, but it's an opportunity for us to grow spiritually,” said Kim-Kort during her presentation, which examined the church as a diaspora.

The conference was sponsored by Korean Emerging Ministries, Asian Congregational Support and the Racial Ethnic Leadership Development offices of Racial Ethnic & Women's Ministries. The gathering was the first of two leadership institutes sponsored by Racial Ethnic & Women's Ministries that were held before the start of the General Assembly. Many of the individuals who participated in the Pan Asian English Ministry Pastors Conference remained in Detroit for the Second Asian Moderators' Convocation.

**ITEM C.202**  
**FOR INFORMATION**

**WOMEN'S LEADERSHIP INSTITUTE/YOUNG WOMEN'S LEADERSHIP  
DEVELOPMENT EVENT**

More than forty women from across the Presbyterian Church (U.S.A.) gathered to explore the relationship between vulnerability and power at the Women's Leadership Institute/Young Women's Leadership Development Event held on June 13-14, just prior to the 221<sup>st</sup> General Assembly (2014) in Detroit.

The Rev. Deborah Block shared remarks from the Rev. Laura Mendenhall, the former President of Columbia Theological Seminary. Mendenhall wrote about her daughter, who used the services of a midwife and God's practice of placing midwives in the midst of women so that they, in turn, bless others.

Women of diverse ages and backgrounds, including young women, college age women, new immigrant women, women teaching and ruling elders and other women leaders in congregations shared stories about leadership. Exodus 1:20, reads, "So God dealt well with the midwives; and the people multiplied and became very strong. And because the midwives feared God, he gave them families. Then Pharaoh commanded all his people, 'Every boy that is born to the Hebrews you shall throw into the Nile, but you shall let every girl live'." Speakers shared images of midwives as leaders and how midwives help give birth to ideas and dreams while developing and nurturing people to realize the gifts God has given them. Participants worshipped together, shared with one another, tapped into their inner strengths, and lifted up one another in prayer during the event's closing session.

The Rev. Laurie Ferguson, Senior Coach at Auburn Seminary, discussed some of the factors that prevent women from tapping into their inner strengths. She then led participants through exercises to help them tap into their inner strengths. She suggested that participants know their purpose, be willing to act, confront their inner critic and build a support team.

Elder Linda Valentine, Executive Director of the Presbyterian Mission Agency (PMA), welcomed the women to the event and the Rev. Dr. Rhashell Hunter, Director of the Racial Ethnic & Women's Ministries/Presbyterian Women, offered greetings and introduced the leadership and staff planning teams. The two PMA leaders lifted up the mission and ministry of the Presbyterian Church (U.S.A.) in reforming and developing new leaders to serve Christ's mission.

Other leaders for the event included: the Rev. Desiree A. Lawson, preacher, Pastor of Trinity United Presbyterian Church in Flint, Michigan; the Rev. Laura Mariko Chieifetz, speaker, Executive Director of Church and Public Relations for the Presbyterian Publishing Corporation; and Carolina Trevino, speaker, Christian Educator for Children and Youth at Central Presbyterian Church in Austin, Texas.

**ITEM C.203**  
**FOR INFORMATION**

**APPOINTMENT ACTIONS FOR MISSION PERSONNEL**

Approved by GAMC [currently Presbyterian Mission Agency] at the April, 2008, meeting:

The GAMC has officially designated authority to a subcommittee of members from the Leadership and Vocation Committee [currently Leadership] to approve any mission personnel actions in their name and on their behalf.

Summary of approved actions for the months of May, June and July 2014, are as follows:

The following Mission Co-Worker Appointment Actions received PMAB approval May 22, 2014:

Mission Co-Worker Appointment:

Name	Assignment	Country	Dates of Service
Choi, Sook Nim	English/ Art Lecturer	Indonesia	07/01/14 – 06/30/18
Doe, Jane	Team Ministry	Security Country	01/01/14 – 12/31/16
Doe, John	Regional Consultant/ Religion-State Program	Security Country	01/01/14 – 12/31/16
Valles, Jenny	Young Adult Volunteer (YAV) Site Coordinator	Peru	07/01/14 – 06/30/16

The following Mission Co-Worker Amendment Actions received PMAB approval May 22, 2014:

Mission Co-Worker Amendment:

Name	Assignment	Country	Dates of Service
Koball, Jed	Companionship Facilitator	Peru	07/01/13 – 06/30/16

The following Mission Co-Worker Reassignment Actions received PMAB approval May 22, 2014:

Mission Co-Worker Reassignment:

Name	Assignment	Country	Dates of Service
Sommers, Martha	Medical Education Consultant	Congo	07/01/14 – 06/30/18

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The following Mission Co-Worker End of Service Actions received PMAB approval May 22, 2014:

**Mission Co-Worker End of Service:**

Name	Assignment	Country	Dates of Service
Easton, Barbara	Professor of English	Japan	10/01/13 – 06/30/14
Garcia, Andres	Puentes de Cristo – US Coordinator	Mexico	07/01/13 – 06/30/14
Salazar, Gloria	Puentes de Cristo – US Coordinator	Mexico	07/01/13 – 06/30/14

The following Mission Co-Worker Re-Entry Actions received PMAB approval May 22, 2014:

**Mission Co-Worker Re-Entry:**

Name	Assignment	Country	Dates of Service
Easton, Barbara	Professor of English	Japan	07/01/14 – 12/31/14
Garcia, Andres	Puentes de Cristo – US Coordinator	Mexico	07/01/14 – 12/31/14
Salazar, Gloria	Puentes de Cristo – US Coordinator	Mexico	07/01/14 – 12/31/14

The following Mission Co-Worker Extension Actions received PMAB approval May 22, 2014:

**Mission Co-Worker Extension:**

Name	Assignment	Country	Dates of Service
Griffin, Kathleen	Professor of Church History	Argentina	07/01/14 – 06/30/15
Harvey, Judith	Team Ministry	United Kingdom	07/01/14 – 07/31/14
Harvey, Thomas	Academic Dean	United Kingdom	07/01/14 – 07/31/14
Nagy, Barbara	Physician	Malawi	07/01/14 – 07/31/17

The following Mission Co-Worker Appointment Actions received PMAB approval June 4, 2014:

**Mission Co-Worker Appointment:**

Name	Assignment	Country	Dates of Service
Smith, Alan	Coordinator Ministry Outreach/ Evangelism, Germany and Russia Twinning	Russian Federation	06/01/14 – 11/30/14
Smith, Ellen	Regional Liaison for Eastern Europe and Central Asia	Russian Federation	06/01/14 – 11/30/14

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The following Mission Co-Worker Appointment Actions received PMAB approval July 16, 2014:

Mission Co-Worker Appointment:

Name	Assignment	Country	Dates of Service
Kandel, Lynn	Administration and Logistics Facilitator	South Sudan	07/01/14 -06/30/18
Doe, John	Professor in Liturgy and Sacred Music	Security Country	07/01/14 – 06/30/16
Doe, Jane	Team Ministry	Security Country	07/01/14 – 06/30/16

The following Mission Co-Worker Amendment Actions received PMAB approval July 16, 2014:

Mission Co-Worker Amendment:

Name	Assignment	Country	Dates of Service
Bryant, Sharon	Coordinator of Christian Volunteers, Thailand	Thailand	07/01/14 – 12/31/14
Sommers, Martha	Family Physician Specialist	Malawi	01/01/14 – 12/31/14

The following Mission Co-Worker Reassignment Actions received PMAB approval July 16, 2014:

Mission Co-Worker Reassignment:

Name	Assignment	Country	Dates of Service
Nagy, Barbara	Public Health Advisor/ Consultant Pediatrician	Malawi	08/01/14 – 07/31/18

The following Mission Co-Worker End of Service Actions received PMAB approval July 16, 2014:

Mission Co-Worker End of Service:

Name	Assignment	Country	Dates of Service
Hansen, Marilyn	Communications Assistant	Ethiopia	07/01/13 – 08/31/14
Hansen, Richard	Systematic Theology Professor	Ethiopia	07/01/13 – 08/31/14
Holslag, Jane	Theology Instructor	Lithuania	07/01/12 – 06/30/14
Towers, Marcia	Crisis Ministry Program Consultant/ YAV Consultant	Guatemala	08/01/13 – 07/31/14

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The following Mission Co-Worker Re-Entry Actions received PMAB approval July 16, 2014:

Mission Co-Worker Re-Entry:

Name	Assignment	Country	Dates of Service
Holslag, Jane	Theology Instructor	Lithuania	07/01/14 – 12/31/14
Towers, Marcia	Crisis Ministry Program Consultant/ YAV Consultant	Guatemala	08/01/13 – 07/31/14

The following Mission Co-Worker Extension Actions received PMAB approval July 16, 2014:

Mission Co-Worker Extension:

Name	Assignment	Country	Dates of Service
Smith, Dennis	Regional Liaison for Southern Cone and Brazil	Argentina	07/01/14 – 12/31/14
Smith, Aura	Team Ministry	Argentina	07/01/14 – 12/31/14
Smith-Mather, Nancy	Reconcile Program Facilitator	South Sudan	07/01/14 – 12/31/14
Smith-Mather, Shelvis	Principal, Reconcile Peace Institute	South Sudan	07/01/14 – 12/31/14
Turk, Elizabeth	Public Health Advisor/ Consultant	Madagascar	07/01/14 – 12/31/14
Turk, Daniell	Environment/ Development Specialist	Madagascar	07/01/14 – 12/31/14

The following Mission Co-Worker Reappointment Actions received PMAB approval July 16, 2014:

Mission Co-Worker Reappointment:

Name	Assignment	Country	Dates of Service
Ayoub, Nadia	Early Childhood Education Trainer	Ukraine	07/1/14 – 06/30/17
Harvey, Judith	Team Ministry	United Kingdom	07/01/14 – 06/30/17
Harvey, Thomas	Academic Dean	United Kingdom	07/01/14 – 06/30/17
McCall, John	Leadership Development Facilitator	Taiwan	08/01/14 – 07/31/18
Young, Rebecca	Instructor of Systematic Theology	Indonesia	07/01/14 – 06/30/16



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The following YAV Appointment Actions received PMAB approval July 16, 2014:

**Mission Co-Worker Reappointment:**

Name	Assignment	Country	Dates of Service
Bailey, Jordan	YAV – Community Development Intern	Korea	08/18/14 – 08/30/15
Coons, Margaret	YAV – Community Development Intern	Colombia	08/18/14 – 08/30/15
Sova, Brittany	YAV – Community Development Intern	Colombia	08/18/14 – 08/30/15
Susanin, Samuel	YAV – Community Development Intern	Colombia	08/18/14 – 08/30/15
Stevwing, Kalyn	YAV – Community Development Intern	Korea	08/18/14 – 08/30/15
Watkins, Kara	YAV – Community Development Intern	Colombia	08/18/14 – 08/30/15

The following Mission Co-Worker – Long Term Volunteer (LTV) Reappointment Actions received PMAB approval July 16, 2014:

**Mission Co-Worker - LTV Reappointment:**

Name	Assignment	Country	Dates of Service
Adams, James	School Administrator	Germany	08/01/14 – 07/31/16
Adams, Nancy	School Administrator	Germany	08/01/14 – 07/31/16



**ITEM C.205**  
**FOR INFORMATION**

**UPDATE ON BELHAR CONFESSION**

The Belhar Confession was approved by the General Assembly to be sent to the presbyteries for their affirmative two-thirds majority vote. The Special Committee on the Confession of Belhar has been dismissed, but they are continuing to advocate for Belhar and will be available to speak to presbyteries as Belhar is being considered. The many resources produced are available at [www.pcusa.org/Belhar](http://www.pcusa.org/Belhar). There will be a one-day conference on Belhar at Montreat Conference Center on October 17, 2014.

**ITEM C.206**  
**FOR INFORMATION**

**COMPANY OF NEW PASTORS PROGRAM EXPANSION PLAN**

The Company of New Pastors (CNP) is now in its twelfth year of helping form pastors through spiritual disciplines and peer groups.

As of today, CNP has 430 participants and mentors on the active roster, and 462 alumni/ae (including Excellence from the Start, as the program was known at its inception). Current participants make up 19 covenant peer groups, three of which are just completing their time in the program and five of which are just beginning. All of these groups meet up to twice a year for three-day retreats where they worship, study, reflect, and support one another under the guidance of experienced pastor mentors.

In the last half of 2014 CNP has launched an expansion, which will not only make the program available to a wider group of new pastoral leaders, but will also offer additional opportunities for learning and reflection.

For the first time, new pastors who did not have an opportunity to participate in CNP during seminary will be able to join the program. As the seminary population shifts and declines, the number of Presbyterian students at our six seminary sites has declined as well which pointed toward a slow decline of the program. Making the program available at the transition point, after graduation, presents an opportunity for first call pastors across the Presbyterian Church (U.S.A.) to participate in a proven transition into ministry program.

As financial sustainability becomes an ever-larger issue, the need to stay in conversation and relationship with folks after they are finished with the official program is important. These are the people who know the value of the program and are most likely to support it financially. With that in mind, as well as the desire to provide additional opportunities for reflection, CNP will launch a series of events called Conversations on Pastoral Formation. Each event will feature a keynote speaker and a reception. The first two events will feature Tod Bolsinger and Joseph Small. Additional plans include a series of 50-minute webinars on subjects including the proposed changes in the “Directory for Worship,” using *Glory to God* in planning worship, the value of denomination, and other topics that seem timely. These webinars would be free and open to any former or current participant or mentor.

Over the next year, CNP is undertaking a complete remodeling of the program curriculum for the first time since the program’s beginning. The new curriculum will reflect the theme of grace and gratitude.

These programmatic changes reflect a desire and ability to be flexible and adaptable as a program in order to remain valuable and sustainable. Company of New Pastors has proven to be valuable to many new pastoral leaders in our denomination. We have been called a “gift to the church” by one of our pastor mentors and an “invaluable resource” and “life saver” by participants. We wear those descriptions proudly, and take them seriously as we continue to work to help pastors become better disciples.

**ITEM C.207**  
**FOR INFORMATION**

**RACIAL ETHNIC & NEW IMMIGRANT SEMINARIANS' CONFERENCE**

Racial Ethnic & Women's Ministries is expanding one of the Presbyterian Church (U.S.A.)'s most important leadership development conferences – the Racial Ethnic Seminarians' Conference – to include new immigrant seminarians. The Racial Ethnic and New Immigrant Seminarians' Conference will be held on October 24 – 27, 2014, at Epworth by the Sea, a hospitality ministry of the South Georgia Conference of the United Methodist Church located on St. Simons Island, Georgia.

Racial Ethnic & Women's Ministries invited the PC (USA)'s theological institutions and two affiliated institutions to provide the names of racial ethnic and new immigrant seminarians who have demonstrated outstanding leadership ability to attend the conference. Approximately thirty women and men are expected to attend the event.

Participants will join in community with other church leaders in a spiritual environment to engage in vocational discernment, discuss issues facing them as racial ethnic seminarians, learn about the connectional church, prepare for ministry and explore paths to ordination. Seminarians will be encouraged to deepen their relationships as part of their support system during seminary and in their vocational ministry.

Racial Ethnic & Women's Ministries looks forward to this important conference, which for many years was sponsored by ministries in the Office of the General Assembly and the Presbyterian Mission Agency. The conference has a rich history in the PC(USA), and has been a formative experience for racial ethnic leaders such as the Rev. Neal Presa, Moderator of the 220<sup>th</sup> General Assembly (2012), the Rev. Byron Wade, Vice Moderator of the 218<sup>th</sup> General Assembly (2008), and the Rev. Teresa Cho, a member of the Biennial Committee to Review General Assemblies and a worship leader at the 2013 Big Tent.

**ITEM C.208**  
**FOR INFORMATION**

**PRESBYTERIAN WOMEN IN THE PRESBYTERIAN CHURCH (U.S.A.), INC. –  
PRESBYTERIAN MISSION AGENCY RELATIONSHIP**

Presbyterian Women in the Presbyterian Church (U.S.A.), Inc. (PW) is an integrated auxiliary of the Presbyterian Church (U.S.A.). As a part of its covenant (now known as an Institutional Relationship Agreement) with the Presbyterian Mission Agency (PMA) as approved by the 221<sup>st</sup> General Assembly (2014)<sup>1</sup>, the PW Moderator serves as a member, with voice and vote, of the Presbyterian Mission Agency Board (PMAB), and a PMAB member is appointed to serve as a member, with voice and vote, of the PW board. PW's purpose commits PW to work for the mission of the church worldwide and to support the Presbyterian Church (U.S.A.) (see below for the complete purpose).

Susan Jackson Dowd was named PW executive director and elected president in March, 2014. She leads the PW staff team and reports to the PW board (also referred to as the Churchwide Coordinating Team). On August 1, all staff dedicated to PW work became employees of PW and ceased being employees of Presbyterian Church (U.S.A.), A Corporation (PCUSA). This shift in employment will result in changes to the Administrative Services Agreement between PW and PCUSA. PW will continue to contract with PCUSA for an array of services and office space at 100 Witherspoon Street.

As is outlined in the Institutional Relationship Agreement approved by the General Assembly, PW and PMA will continue to work in missional partnership based upon shared beliefs, complementary visions and commitments, common history, and a relationship of mutual respect and cooperation. PMA, through Rhashell Hunter, Director of Racial Ethnic and Women's Ministries, will maintain close connections with PW and the PW staff and be responsive to changes, new developments, and program options.

***Purpose of Presbyterian Women***

*Forgiven and freed by God in Jesus Christ and empowered by the Holy Spirit, we commit ourselves to nurture our faith through prayer and Bible study; support the mission of the church worldwide; work for justice and peace; and build an inclusive, caring community of women that supports the Presbyterian Church (U.S.A.) and witnesses to the promise of God's kingdom.*

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<sup>1</sup> The Institutional Relationship Agreement, as approved by the General Assembly, can be found using the following link. [http://www.pc-biz.org/PC-Biz.WebApp\\_deploy/\(S\(geh01wl5ddhlfmrsluloaymq\)\)/IOBView.aspx?m=ro&id=4729](http://www.pc-biz.org/PC-Biz.WebApp_deploy/(S(geh01wl5ddhlfmrsluloaymq))/IOBView.aspx?m=ro&id=4729)

**ITEM C.209**  
**FOR INFORMATION**

**PRESBYTERIAN COUNCIL FOR CHAPLAINS AND MILITARY PERSONNEL (PCCMP)**

The Presbyterian Council for Chaplains and Military Personnel (PCCMP) serves four denominations: the PCUSA, the Cumberland Presbyterian Church, the Cumberland Presbyterian Church in America, and the Korean Presbyterian Church Abroad. The Council has two functions:

- 1) **Vocationally**, it endorses clergy seeking to serve as chaplains in either the military, the Department of Veterans Affairs, or the Civil Air Patrol. In this role, it acts on behalf of the Stated Clerks of its four member denominations. The Department of Defense and the Department of Veterans Affairs *require* that all clergypersons seeking to become a chaplain receive an endorsement from the religious group to which they belong. Presbyteries must approve the request of any clergyperson to seek a call to chaplaincy; that approval becomes part of the clergyperson's application to seek endorsement from the PCCMP.
- 2) **Pastorally**, the PCCMP provides ongoing care for chaplains and their families. In the PCUSA, the PCCMP is a part of the Presbyterian Mission Agency and is in relationship with Evangelism and Church Growth. In their capacity, the Director and the Associate Director of PCCMP visit chaplains and their families all over the world, provide personal and professional counseling, and oversee an annual retreat that offers an opportunity for chaplains and their families to connect with other and receive training.

The PCCMP has a board of directors consisting of representatives from all four of its denominations. Its office is located at the National Presbyterian Church in Washington, DC.

The past few months have been a time of transition for the PCCMP. Ed Brogan retired after 13 years of distinguished service. His last day was May 31, 2014; the Council and the four denominations served by the PCCMP are grateful for the service he provided during a time when the demands placed upon military personnel and their families were many and varied.

On June 1, 2014, Dr. Lawrence Greenslit became the Director of the PCCMP. He retired from the Navy in 2013 after serving 27 years as a chaplain. Dr. Donald Wilson, a retired Air Force chaplain, continues as the Associate Director for the Council.

**ITEM C.210**  
**FOR INFORMATION**

**UPDATE ON TRANSFORMATIONAL LEADERSHIP**

The Presbyterian Mission Agency has offered many opportunities for transformational leadership since the last board meeting, including (but not limited to) Young Adult Volunteer orientation and training, New Beginnings events, Small Church Residency and Company of New Pastors training sessions, Hispanic/Latino Pastors conference, Multi-Cultural Conference, etc. Congregational Ministries Publishing's (CMP's) Elder Training resources were the best-selling item at the Book Store at General Assembly among CMP products, and among the very best of all items.

The Directors continue to refine the plan for Transformational Leadership going forward, spending a recent afternoon thinking about the various constituencies of the Presbyterian Mission Agency and how we support, or do not support, efforts to identify, to develop, and to nurture/sustain leaders in these constituencies. Over the course of the fall we will seek to document fully what ministries we offer, and use this information as a baseline as we determine what ministries we can best offer, for the needs of the church and the resources of the Mission Agency.



**ITEM D.200  
FOR INFORMATION**

**1001 NEW WORSHIPING COMMUNITIES UPDATE**

August 2014

Some recent highlights:

- Presbyinnovate now has four centers: East, West, Southeast, and South Central – and a new look! Check out the website: [presbyinnovate.com](http://presbyinnovate.com) this is the go-to place for Training, Coaching, Internships, and Assessments.
- Twenty seminary students are about to complete a ten-week summer internship program
- Six to seven young adults are about to embark on a year-long new worshiping community internship experience
- The national 1001 conference brought over 100 participants to St. Pete’s Beach, Florida, in August for training, networking, and inspiration
- Recent presbytery visits to Albany, Southern New England, Southern Kansas, Detroit, and Grace
- Twenty-six new coaches trained
- Video contest yielded new stories and drove people to the 1001 website
- New videos: Healthy Churches, Shalom International, Presbytery Focus, Beacon, AsOne, Isaiah’s Table
- Enthusiastic celebration of 1001 at General Assembly  
<http://www.pcusa.org/news/2014/6/19/thursdays-ga221-session-ends-happy-celebration/>

Total number of New Worshiping Communities to date	301 (46 since April report)
Number of Presbyteries with at least one New Worshiping Community	119 (10 since April report)
Seed grants	200 (56 since April report)
Investment grants	35 (14 since April report)
Health insurance grants	39 (11 since April report)

**ITEM D.201  
FOR INFORMATION**

**NEW BEGINNINGS UPDATE**

[whatisourfuturestory.com](http://whatisourfuturestory.com)

The numbers tell a lot of the story and you can see the detailed data at the end of this report. By early 2014, when we last reported, we could see that the demand was quickly rising and believe it or not, we slowed things down by instituting a temporary shutdown of service to individual churches. We did not accept any individual church requests for service between March and May, so that helped take some of the pressure off for a bit.

We have spent the past few months working on capacity building in addition to just providing the service. We have known since the beginning that we needed a regular follow up process, which would give us better numbers on actual decisions being made and allow us to offer more support and guidance in the decision phase of the process. Up until now we have been unable to focus on this due to how fast the demand has risen. All of us have been running full speed just to keep up with the front end of the process. Recently, we expanded the hours and job expectations for one person on our team which will give us time to develop the back end of this process!

Another capacity building piece of work has been recruiting and equipping contract trainers. Up until now, Philip Lotspeich and Ann Philbrick were the primary trainers with support from an Executive Presbyterian who has volunteered a small amount of time. We are developing a handful of people who will also will be able to do training and available on a contract basis. This will be another piece in the sustainability puzzle.

We have seen that we would either need to keep it really small (as our Disciple of Christ friends did) or grow quickly to meet demand and put enough support in place to keep up with a larger volume for as long as it was demanded. By small, we mean doing around 30 a year. We have chosen to get it out there as fast as we can. We are convinced that the more the denomination is viewed as helping its existing churches (especially the ones who are struggling) the more energy and support there will be for things like 1001 New Worshipping Communities.

Still on our plate for this year: debriefing the first round that included our Spanish version of New Beginnings, launching of coaching resources for New Beginnings congregational leaders, finishing the training of and begin using the contract trainers.

We are excited about the plan to run our first ecumenical cluster in September 2014. Our fellow collaborators (The Disciple of Christ Church and the UCC) and we are inviting churches in Texas do use New Beginnings and be trained in a cross-denominational way.

**Information on New Beginnings as of August 2014:**

*(Previous year's numbers have been adjusted slightly due to consolidation of record keeping in the office)*

**How many churches have gone through New Beginnings to date?**

Break out by year:

2010: 7

2011: 34

**PRESBYTERIAN MISSION AGENCY BOARD**

**September 17-19, 2014**

**Evangelism and Church Growth Ministry Area**

Appendix 9

2012: 95  
2013: 92  
Total Through 2013: 228  
2014: actual scheduled/done: 134

Impact of New Beginnings (approximate numbers)

Total churches 362      Pastors trained 362  
Leaders trained 3,600      Members engaged in small groups 20,000

**Which Presbyteries are these churches in?**

Presbyteries served through 2013: 36 different presbyteries (Alphabetical order)

Baltimore	Newton
Boise	Northern New England
Cascades *	Pacific
Cayuga-Syracuse	Pines
Chicago	Pueblo
Coastal Carolina*	Sacramento
Denver	San Fernando
Eastern Oklahoma	San Gabriel
Genesee Valley	Seattle *
Giddings-Lovejoy	South Louisiana
Glacier	St Andrew *
Heartland *	Susquehanna Valley
Hudson River	Transylvania *
Los Ranchos	Tres Rios*
Maumee Valley	Tropical Florida Western New
Mid-Kentucky *	York
Middle Tennessee	Western Reserve
National Capital	Whitewater Valley *

*\* = only churches one at a time in that presbytery have done NB (the rest have sponsored clusters of churches that have ranged from 2 to 21 churches!)*

**Additional** Presbyteries being served/scheduled for 2014: 20 so far (Alphabetical order)

Boston	The James *
Elizabeth	Washington
Grace	Western North Carolina
Lackawanna	Wyoming
Northeast Georgia *	
Northern Kansas *	
Northern Plains	
Palisades	
Palo Dura *	
Pittsburgh	
Riverside	
San Diego	
San Francisco	
Santa Fe	
Scioto Valley	
Tampa Bay	

**ITEM D.202**  
**FOR INFORMATION**

**NATIVE AMERICAN DAY**  
**SEPTEMBER 22ND OR 23RD (FALL EQUINOX)**

Native American Day 2014 will be celebrated within the Presbyterian Church (U.S.A.) on September 22, 2014. Check your planning calendar and [www.pcusa.org/nativeamerican](http://www.pcusa.org/nativeamerican) for resources. There will also be a Native American Day service at the Presbyterian Center Chapel on September 24. Members of the Advisory Committee related to the Native American Congregational Support office will participate in the worship and will hold their meeting the week of September 21, 2014.

Since 1994, Native American Day has appeared on the Presbyterian Planning Calendar as the day to recognize and celebrate the contributions of Native Americans/American Indians in the life of the church and community. Native American Day is recognized on the day of the Fall Equinox, which is either September 22<sup>nd</sup> or 23<sup>rd</sup>. The Fall Equinox is "harvest time" for many Native American tribes, and for centuries has been a time of celebration and preparation for winter.

The celebration of Native American Day gives recognition to the presence and contributions of Native Americans in our society and church today.

Native Americans have an active presence and identity within the Presbyterian Church (U.S.A.). Missionary work with Native Americans began in 1641 with the establishment of a mission among the Shinnecock tribe on Long Island, NY. The congregation still exists today and is led by a Shinnecock Presbyterian minister.

Native American churches are located from the Shinnecock on Long Island, New York, to Neah Bay, Washington, on the Makah Indian reservation, and from the Alabama-Coushatta in Livingston, Texas, to the Inupiaq at Point Barrow, Alaska. There is active involvement in ministry and support for these local churches and fellowships in twenty presbyteries within seven synods of the PC(USA). Two presbyteries, Dakota (non-geographic) and Grand Canyon each identify twenty-one churches and chapels within their bounds. The Synod of Alaska-Northwest has twenty-six Native congregations in its bounds. Ninety-five Native American congregations and chapels are located on reservations, and in rural areas. There are two urban congregations: Anchor Presbyterian Church, Anchorage, Alaska, in Yukon Presbytery, and Central Presbyterian Church in Phoenix, Arizona.

**ITEM D.203**  
**FOR INFORMATION**

**STUDY ON THE STATUS OF WOMEN**

The Office of Gender and Racial Justice in Racial Ethnic & Women's Ministries will engage in a Study on the Status of Women: a church-wide study of the status of women at all levels of the Presbyterian Church (U.S.A.). The purpose of the study is threefold: 1) to assess the presence, participation, and effectiveness of women at all levels of the PC(USA), both elected and employed; 2) to explore and analyze attitudes about women in leadership; and 3) to describe the treatment of women in leadership positions including how they are compensated as compared with men. Racial Ethnic & Women's Ministries is working with Research Services to utilize research methods to streamline the cost of this study.

This comprehensive study will be conducted in two main research areas: theological and sociological. Questions to be addressed will include, but are not limited to, the following topics:

1. Where are women doing the work of leadership and how do women themselves define their own leadership within the PC(USA)?
2. What is the status of women in these positions, relative to men?
3. What factors support or hinder women's level of representation and participation in decision-making?
4. In what ways are our perceptions of leadership in the church shaped not only by gender but also by race, ethnicity, class, and age?
5. How do our current definitions of leadership reflect the Reformed theological traditions of the church, and how do these definitions of leadership specifically impact women?

The Office of Gender and Racial Justice will collaborate with the Advocacy Committee for Women's Concerns (ACWC) and Research Services for this project. There will be a theological consultation, where women scholars and clergy will collectively explore the above questions. Research Services will analyze existing data as well as collect new findings, both quantitative and qualitative.

Current statistics reveal that this study is timely and critical (as per a study conducted by the Association of Theological Schools [ATS]). By closely examining the existing data and insights gained by new findings, we anticipate that the church will have a significant opportunity to learn and teach more about women's leadership at all levels of church life, as well as achieve a better understanding of how definitions of leadership for women in the church and society are changing.

**ITEM D.204**  
**FOR INFORMATION**

**AFRICAN EMERGING MINISTRIES OFFICE**

More and more PC (USA) congregations are witnessing an increase in the number of Africans joining their worshipping communities. The Office of African Emerging Ministries was established in response to this rapid growth. The office works in collaboration with mid councils to develop and grow African worshipping communities in the Presbyterian Church (U.S.A.) and resources existing congregations.

Some congregations classified as multicultural churches in the PC(USA) include individuals who are new immigrants from African countries. These individuals are assuming roles as ruling elders and deacons in these congregations. There are fifty-four congregations that have African participation. Twenty of these congregations have been identified as multicultural churches, and five of these are being led by Africans.

Eight hundred and fifty Ghanaians gathered for the first "ASEMPATREW" (Spread of the Gospel Meeting) in Columbus, Ohio, in June 2014. The event was organized by the Conference of Ghanaian Presbyterian Churches to strengthen Ghanaian churches in the PC (USA). The African Emerging Ministries Office resources many of the churches that participated in this conference. During the conference, Teaching Elder Philomena Ofori-Nipaa was commissioned to serve as a short-term mission co-worker to work among the Masai in Kenya. The Ghanaians received an offering of \$50,000 during the event to be used for mission and evangelism.

The African Emerging Ministries Office is helping the First Presbyterian Church in Guymon, Oklahoma, to understand how it can be more supportive of the Dinka Sudanese people, who have arrived in Oklahoma and are attending the church. The African Emerging Ministries Office purchased thirty new Bibles written in Dinka Bor for the new African worshipping community, which meets at First Presbyterian Church in Guymon.

Leaders of African worshipping communities from fifteen presbyteries will attend a transformational leadership training event on August 11–14, 2014. The African Emerging Ministries Office identified the fifteen participants and will sponsor this training. Participants will have an opportunity to discuss the cultural challenges they face while growing their worshipping communities in the PC(USA), and to learn about the PC(USA)'s Constitution. The worshipping communities represented worship in twelve different languages (Ibo, Anuak, Ewe, Twi, Fanti, Dinka, Kikuyu, Arabic, Awahili, Oromia, Maaban, and Asante), in addition to speaking English.

The African Emerging Ministries Office remains grateful for the opportunities of this ministry, which seeks to inspire, equip and connect African Presbyterian leaders and African communities in the Presbyterian Church (U.S.A.).

**ITEM D.205**  
**FOR INFORMATION**

**DIRECTORY FOR WORSHIP STUDY PROCESS**

The Directory for Worship, found in the Presbyterian Church (U.S.A.) *Book of Order*, is the constitutional document that casts a vision, provides instruction, and establishes standards for the liturgical life of the denomination. As part of a larger plan to revise the PC(USA) *Book of Order*, the 217th General Assembly (2006) directed the Office of Theology and Worship and the Office of the General Assembly to prepare a revision of the Directory for Worship—one that would be “authentically Reformed,” “culturally appropriate,” “more accessible and helpful,” “shorter and better organized.” This action was delayed during consideration of a new Form of Government, but resumed in 2011.

A staff team from the Office of Theology and Worship undertook the first draft of the revision, working with the Office of the General Assembly. In September of 2013, the Office of Theology and Worship organized a consultation with a diverse group of pastors, professors, and mid-council leaders, gathering further ideas and feedback. In February 2014, after another round of revisions, this work was presented to the Presbyterian Mission Agency Board, which voted to send the proposed revision to the 221st General Assembly (2014) with a recommendation for a year-long period of study and comment. This action was approved by the General Assembly, commencing a season of study from July 1, 2014, to July 1, 2015.

In order to facilitate this process of study, the Office of Theology and Worship has provided a number of resources, including:

- a web page ([pcusa.org/dfw](http://pcusa.org/dfw)) with an electronic version of the text of the proposed revision, along with supplementary resources: an overview of the history of the Directory for Worship in the Presbyterian Church, a description of principles for the revision, and a chart comparing the structures and contents of the current and proposed directories;
- the full text of the draft revision in English, Korean, and Spanish translations, available to download at the web page above.
- an email account ([worship@pcusa.org](mailto:worship@pcusa.org)), designated to receive feedback; for full consideration, all comments must be received in writing by email at this address.
- regular blog posts at [pcusa.org/blogs/worship](http://pcusa.org/blogs/worship), highlighting various features of the revision and inviting discussion.
- staff from the Office of Theology and Worship and participants in the September 2013 consultation are available to discuss the proposed revision at presbytery meetings and other events and conferences.

At the conclusion of this year-long period of study and comment (ending July 1, 2015), the Office of Theology and Worship will compile and review all comments. A second consultation of pastors, professors, and mid-council leaders will discuss these comments and provide guidance for further revision as needed. With the recommendation of the Presbyterian Mission Agency Board, the amended document will be presented to the 222nd General Assembly (2016) for approval to be sent to the presbyteries for inclusion in the *Book of Order*.

**ITEM H.200  
FOR INFORMATION**

**Subject: 2<sup>nd</sup> Quarter 2014 World Mission Funds Development Report – YTD June 30, 2014**

	<b>2014 Annual GOAL</b>	<b>YTD 2013</b>	<b>2014 ACTUAL Mission co-Worker Sending and Support</b>	<b>Variance 2013 vs. 2014</b>
<b>Individuals:</b>	<b>\$4,080,000</b>	<b>\$792,145</b>	<b>\$1,026,398</b>	<b>\$234,253 130%</b>
<b>*Church Support:</b>	<b><u>\$5,000,000</u></b>	<b><u>\$2,089,260</u></b>	<b><u>\$1,984,032</u></b>	<b><u>(\$105,228) 95%</u></b>
<b>Total Revenue:</b>	<b>\$9,080,000</b>	<b>\$2,881,405</b>	<b>\$3,010,430</b>	<b>\$129,025 104%</b>
 <i>*(DMS, ECO cash gifts from churches)</i>				
<b>Expenses:</b>	<b>\$2,149,249</b>	<b>\$708,707</b>	<b>\$878,903</b>	<b>\$170,196 124%</b>
<b>Total Cash to Need:</b>	<b><u>\$6,930,751</u></b>	<b><u>\$2,172,698</u></b>	<b><u>\$2,131,527</u></b>	<b><u>(\$41,171) 98%</u></b>

**Summary:**

Our overall revenue for the sending and support of mission co-workers for the first two quarters of 2014, through June 30 of \$3,010,430 is \$129,025 higher than last year's revenue for the same time period. Our year to date projected fund raising expenses of \$1,074,625 is 50% of the annual budget of \$2,149,249. Actual fund raising expenses of \$878,903 are 82% of the YTD projections and are \$195,722 under our target for expenses for this period. Year to date cash to WM sending and support of mission co-workers is \$2,131,527. This is \$41,171 under the same period in 2013. We are fully staffed this year for this fund raising effort. Last year our expenses were lower due to the fact we were short-staffed for a large part of the year.

**Background:  
Individuals**

Our combined individual goal for major gifts and direct response this year is \$4,080,000. Through June 30, 2014 we have received \$1,026,398 from individuals. This is 130% of the amount received for the same period last year and is a variance of \$234,253. We have sent four World Mission appeals and although many of our major donors use the direct response envelopes to send their gifts, we have attributed \$185,142 to the direct response program. This represents 2,747 gifts with an average gift size of \$67.40 and includes 171 gifts made through our return thank you program which brought in \$13,811. Our average gift size is excellent as industry standard for average gift in direct response efforts is \$35.00. In addition to the four postal mailings, we sent one email appeal as a follow up to our spring match challenge. Our expenses for our individual efforts of \$613,421 are 80% of the projected YTD expenses of \$770,623 and reflect a difference of \$157,202. Direct response expenses of \$211,697 are 76% of the projected expenses of \$278,867 for this period, causing a variance of \$67,170.

With a forward look to the remainder of the year, we worked with Meyer Partners, our direct response vendor, to conduct a Donor Performance Analysis, looking at 2010 through 2013. They conducted a file audit for us and combined with a predictive modeling report we were able to see how many donors would be *most likely* to give in several categories. Combined results from these reports allow us to use modeling to target specific donors, which will result in a cost savings for production and postage (quantities will be lower), with expected revenue jumps.

For our **major donor program** our 2014 revenue of \$841,256 is 139% of the YTD total raised in 2013 and reflects growth of \$234,185. This total represents relationships at varying levels with approximately 2,200 donors. Expenditures of \$401,724 are 82% of the projected expenses of \$491,756



for this period and show a variance of \$90,032. (Of the total attributed to our major donor relationship work, \$232,270 was received in direct mail envelopes, but not included in the direct mail revenue.)

We have been implementing new strategies with our individual fund raising and have begun exploring ways to engage “giving circles” around mission co-workers for their sending and support. The Presbyterian World Mission Giving Circle is a community of donors and philanthropists who strategically pool their funds and leverage their giving for World Mission. The World Mission giving circles are a way to collectively have a voice and be empowered as change agents that help to send and support mission co-workers.

We have begun work to increase the number of donors who are making monthly recurring gifts. This is an opportunity for growth. So far this year we have 179 donors who are giving recurring monthly gifts for mission worker sending and support, which amounts to \$8,781 per month. Over the course of the year, these donors will give \$105,372 to the sending and support of co-workers. We have developed plans to reach out to donors whose credit cards are due to expire, inviting them to continue their giving so that we don't have a lapse.

In addition, we have begun development of a young professional giving program. The Young Professional Giving Program is a monthly giving program with the desired outcome to help in creating a pipeline for a new generation of leadership level and major donors. Opportunities to give monthly will be presented to young professionals (20-40 years of Age) either face to face or at a Young Professional Event or Gathering. Initial, monthly ask levels will be intentionally kept low to encourage new giving and participation. However, a follow up strategy is in place to gradually increase the monthly gift amount over time. The goal of the program is to grow a young professional's giving over time, moving their giving as the donor matures and becomes more financially stable. For example: A Young Professional moving from a \$20 monthly donation (\$240 annually) to a \$100 monthly donation (\$1,200 annually) over two to three years.

**Churches** – (Church support combines Directed Mission Support (DMS) and Extra Commitment Opportunities (ECO). It also includes mid-council giving.

Our June 30, 2014 YTD church support revenue of \$1,984,032 is at 95% of the support received last year for the same period. This is a variance of \$105,228. The church support number includes donations from churches made to DMS, (\$1,398,251) and sending and support ECO (\$585,780.) Our YTD expenditures totaled \$265,482 and were 87% of the budgeted expense amount of \$304,002, causing a (\$38,520) variance.

**South Sudan Education and Peacebuilding Initiative** – We have added the South Sudan Education and Peacebuilding initiative to our reporting, although the funding for this work is not entirely for the sending and support of co-workers. We have received gifts totaling \$500,000 toward the initiative, through June 30. Another \$1,150,000 has been pledged for this work. Of the funds received, \$145,000 has been reported above in the sending and support category, while \$355,000 has been received for the project side of the work. This is an exciting way to engage the church in work that supports co-workers while at the same time supports our global partners in South Sudan who will be working to achieve the objectives of the initiative.

World Mission Fund Raising  
Sending and Support  
Income Statement  
June 30, 2014

	2013 vs 2014				Month to Date Goal vs Actual				Year to date vs Year Goals			
	YTD June 30, 2013	YTD June 30, 2014	2013 vs 2014 Sending and Support	% of Difference	YTD Goal as of June 30, 2014	YTD June 30, 2014	Goal vs Actual Sending and Support	% of Goal	Goal/Budget	YTD June 30, 2014	Goal vs Actual Sending and Support	% of Goal
<b>Revenue</b>												
*Individuals	792,145	1,026,398	234,253	130%	1,454,400	1,026,398	(428,002)	71%	4,080,000	1,026,398	(3,053,602)	25%
**Churches	2,089,260	1,984,032	(105,228)	95%	2,137,500	1,984,032	(153,468)	93%	5,000,000	1,984,032	(3,015,968)	40%
<b>Total Revenue</b>	<b>2,881,405</b>	<b>3,010,430</b>	<b>129,025</b>	<b>104%</b>	<b>3,591,900</b>	<b>3,010,430</b>	<b>(581,470)</b>	<b>84%</b>	<b>9,080,000</b>	<b>3,010,430</b>	<b>(6,069,570)</b>	<b>33%</b>
<b>Expenses</b>												
Major Gifts	360,514	401,724	41,210	111%	491,756	401,724	(90,032)	82%	983,512	401,724	(581,788)	41%
Church Support	185,126	265,482	80,356	143%	304,002	265,482	(38,520)	87%	608,004	265,482	(342,522)	44%
Direct Response	163,067	211,697	48,630	130%	278,867	211,697	(67,170)	76%	557,733	211,697	(346,036)	38%
<b>Total Direct Expenses</b>	<b>708,707</b>	<b>878,903</b>	<b>170,196</b>	<b>124%</b>	<b>1,074,625</b>	<b>878,903</b>	<b>(195,722)</b>	<b>82%</b>	<b>2,149,249</b>	<b>878,903</b>	<b>(1,270,346)</b>	<b>41%</b>
<b>Net Funds Available to WM</b>	<b>2,172,698</b>	<b>2,131,527</b>	<b>(41,171)</b>	<b>98%</b>	<b>2,517,276</b>	<b>2,131,527</b>	<b>(385,749)</b>	<b>85%</b>	<b>6,930,751</b>	<b>2,131,527</b>	<b>(4,799,224)</b>	<b>31%</b>

	185,074	185,142	68	100%	464,400	185,142	(279,258)	40%	1,080,000	185,142	(894,858)	17%
*Individuals	185,074	185,142	68	100%	464,400	185,142	(279,258)	40%	1,080,000	185,142	(894,858)	17%
Direct Response	607,071	841,256	234,185	139%	990,000	841,256	(148,744)	85%	3,000,000	841,256	(2,158,744)	28%
Major Gifts	792,145	1,026,398	234,253	130%	1,454,400	1,026,398	(428,002)	71%	4,080,000	1,026,398	(3,053,602)	25%
**Church Support	1,335,292	1,398,251	62,959	105%	1,500,000	1,398,251	(101,749)	93%	3,750,000	1,398,251	(2,351,749)	37%
DMS	753,968	585,780	(168,188)	78%	637,500	585,780	(51,720)	92%	1,250,000	585,780	(664,220)	47%
ECO (sending/support)	2,089,260	1,984,032	(105,228)	95%	2,137,500	1,984,032	(153,468)	93%	5,000,000	1,984,032	(3,015,968)	40%
<b>Total Church Support</b>												

Project Funding

South Sudan Education & Peace Building	Church Support	355,000.00
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<b>Total Funds Received for World Mission</b>	<b>3,365,429.59</b>
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**ITEM H.201  
FOR INFORMATION**

**Subject: Special Offerings Report, September 2014**

**Production and Project Management**

Our marketing firm, xiik, has been contracted through 2016 to continue creating a consistent look/feel/message across all four Special Offerings. Many words of positive feedback have been received about the uniformity of the four Offerings in 2014.

All Offerings include printed and online resources for constituents with promotional information and giving opportunities.

Pending the approval of the Special Offerings Task Force the 221<sup>st</sup> General Assembly (2014), resources were promote the proposed Peace & Global Witness Offering. approved, these resources were printed and bulk shipped



congregations considered non-Peacemaking Offering congregations (about 80%, those who hadn't traditionally supported the Peacemaking Offering). An announcement about this new Offering was both e-blasted and physically mailed to constituents with information on how to become involved. Response thus far has been highly positive with constituents asking for more information and showing a lot of enthusiasm for the innovation. In fact, no complaints have been received at all, a rarity for any change.

Due to the late date of One Great Hour of Sharing (April 20) and the Pentecost Offering (June 8) it is hard to analyze 2014 receipts at this point. Once a congregation remits funds through its normal receiving agency (usually a presbytery), the presbytery has 60 days to forward the funds to the Mission Agency, and many take even longer. We will have a better sense for financial progress at the end of the 3<sup>rd</sup> quarter.

All Offering budgets are on target.

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**Direct Mail/Response – Special Offerings**

2014 efforts to date for two of the four Special Offerings have resulted in a total of \$154,078 (2,420 gifts) in revenue. Efforts included on-line gift tracking for—five (5) e-appeals and two (2) direct mail pieces for One Great Hour of Sharing and, two (2) direct mail pieces for the Pentecost Offering. Additional mailings are planned this fall for Peace & Global Witness (a refugee focus) and One Great Hour of Sharing (a hunger focus around Thanksgiving).

**Direct Mail/Response – Other Projects**

Additional 2014 efforts have generated \$14,002 (257 gifts). Efforts included one (1) direct mail piece and one (1) e-appeal for the Office of Public Witness and United Nations Office. The direct mail effort also resulted in 232 surveys being returned *without* a gift.

**Disaster Response / Emergency Appeals**

Our U.S. Refugee Border Crisis appeal efforts began the week of July 28 with emails deploying to congregational leadership and individuals, followed by a printed postcard to all active churches and middle governing bodies (10,407 records received). In addition, an alert banner went *live* on both

**PRESBYTERIAN MISSION AGENCY BOARD**

**September 17-19, 2014**

**SPECIAL OFFERINGS**

Appendix 9

presbyterianmission.org and pcusa.org. Designed/Downloadable worship resources were made available to churches via links to the Presbyterian Disaster Assistance website.

*Giving to date -*

Total results of \$32,069 (155 gifts at an average of \$207 per gift) as of August 15; this figure includes the following –

- \$2,250 (16 gifts) – Alert Banner (presbyterianmission.org)
- \$960 (11 gifts) – Alert Banner (pcusa.org)
- \$4,950 (48 gifts) – Individual Email
- \$75 (2 gifts) – Organizational Email

**Presbyterian Giving Catalog**

To date (January 1 – August 15, 2014) revenue totaling \$66,562 has been generated from the existing 2013 Giving Catalog resources and, Father’s Day, Mother’s Day, and One Great Hour of Sharing catalogs.

The *new 2014* Presbyterian Giving Catalog and supplemental resources are being printed and are scheduled to release as follows –

- catalog mailed to individuals in early-September
- release of new Christmas Activation Kit to churches in late-September
- catalog mailed to individuals (with different cover – A/B test being conducted) in late-October
- release of *general* Activation Kit to churches in January 2015

Promotional e-mails scheduled –

- three (3) leader/organizational emails
- ten (10) individual emails, which include Giving Tuesday and Black Friday specific ones

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**Special Offerings Leader Support Network (Formerly: Ambassador Program)**

Currently in the planning and organizing phases, we are quickly approaching the recruitment phase. With the goal of recruiting 50 by the end of 2014, we are developing a promotion and recruiting plan to reach a wide variety of Presbyterians including young adult, seasoned veterans, and racial and ethnic minority. We are planning the SOLSN Training Event for January 14-17, 2015. At this training, we will give these 50 people the skills needed to interact with pastors, sessions and presbyteries to promote and increase giving to the Special Offerings. Once the program launches, we need your help to spread the word and to encourage dynamic Presbyterians to participate.

**Highlights of the 2015 Program:**

- 50 People
- 20-50 Churches in each ambassador’s portfolio
- 1000+ Churches Approached
- Incentives of National and International Travel to see the life-changing impact of gifts to Special Offerings

**Special Offerings  
Cash To Need  
July 31, 2014**

	2013 Year to Date vs 2014 Year to Date				Year to date vs Year Goals			
	Actual as of July 31, 2013	Actual as of July 31, 2014	Difference	% Difference	Goal/Budget	Actual as of July 31, 2014	Goal vs Actual	% of Goal
<b>Total Gross Revenue</b>	8,200,030	6,978,107	(1,221,923)	-15%	13,910,000	6,978,107	(6,931,893)	50%

<b>Total Gross Revenue to PMA</b>	7,948,777	6,810,048	(1,138,729)	-14%	13,100,000	6,810,048	(6,289,952)	52%
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**Christmas Joy Offering**

date of offering 12/22/13 & 12/21/14

	2013 Year to Date vs 2014 Year to Date				Year to date vs Year Goals			
	Actual as of July 31, 2013	Actual as of July 31, 2014	Difference	% Difference	Goal/Budget	Actual as of July 31, 2014	Goal vs Actual	% of Goal
PMA Offering Revenue	2,583,215	2,404,363	(178,852)	-7%	4,200,000	2,404,363	(1,795,637)	57%
Special Offerings General Giving (I.e. catalog) (25%)	0	16,397	16,397		0	16,397	16,397	
<b>Total Revenue</b>	<b>2,583,215</b>	<b>2,420,760</b>	<b>(162,456)</b>	<b>-6%</b>	<b>4,200,000</b>	<b>2,420,760</b>	<b>(1,779,241)</b>	<b>58%</b>

Promo Expenses	113,197	106,534	(6,663)	-6%	305,122	106,534	(198,588)	35%
Direct Response Expenses	0	15,620	15,620		63,380	15,620	(47,760)	25%
<b>Total Expenses</b>	<b>113,197</b>	<b>122,154</b>	<b>8,957</b>	<b>8%</b>	<b>368,502</b>	<b>122,154</b>	<b>(246,348)</b>	<b>33%</b>

<b>Cash to Need</b>	<b>2,470,018</b>	<b>2,298,606</b>	<b>(171,413)</b>	<b>-7%</b>	<b>3,831,498</b>	<b>2,298,606</b>	<b>(1,532,893)</b>	<b>60%</b>
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**One Great Hour of Sharing Offering**

date of offering 3/31/13 & 4/20/14

	2013 Year to Date vs 2014 Year to Date				Year to date vs Year Goals			
	Actual as of July 31, 2013	Actual as of July 31, 2014	Difference	% Difference	Goal/Budget	Actual as of July 31, 2014	Goal vs Actual	% of Goal
PMA Offering Revenue	4,778,817	3,941,011	(837,806)	-18%	7,100,000	3,941,011	(3,158,989)	56%
Special Offerings General Giving (I.e. catalog) (25%)	0	16,397	16,397		0	16,397	16,397	
<b>Total Revenue</b>	<b>4,778,817</b>	<b>3,957,408</b>	<b>(821,410)</b>	<b>-17%</b>	<b>7,100,000</b>	<b>3,957,408</b>	<b>(3,142,593)</b>	<b>56%</b>

Promo Expenses	260,943	192,202	(68,741)	74%	530,247	192,202	(338,045)	36%
Direct Response Expenses		112,779	112,779		63,380	112,779	49,399	178%
<b>Total Expenses</b>	<b>260,943</b>	<b>304,981</b>	<b>44,038</b>	<b>17%</b>	<b>593,627</b>	<b>304,981</b>	<b>(288,646)</b>	<b>51%</b>

<b>Cash to Need</b>	<b>4,517,874</b>	<b>3,652,427</b>	<b>(865,448)</b>	<b>-19%</b>	<b>6,506,373</b>	<b>3,652,427</b>	<b>(2,853,947)</b>	<b>56%</b>
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**Pentecost Offering**

date of offering 5/19/13 & 6/8/14

	2013 Year to Date vs 2014 Year to Date				Year to date vs Year Goals			
	Actual as of July 31, 2013	Actual as of July 31, 2014	Difference	% Difference	Goal/Budget	Actual as of July 31, 2014	Goal vs Actual	% of Goal
PMA Offering Revenue	370,850	182,575	(188,275)	-51%	900,000	182,575	(717,425)	20%
Special Offerings General Giving (I.e. catalog) (25%)	0	16,397	16,397		0	16,397	16,397	
Congregation portion (40%)	145,638	62,006	(83,633)	-57%	360,000	62,006	(297,994)	17%
<b>Total Revenue</b>	<b>516,488</b>	<b>260,977</b>	<b>(255,511)</b>	<b>-49%</b>	<b>1,260,000</b>	<b>260,977</b>	<b>(999,023)</b>	<b>21%</b>

Promo Expenses	166,850	138,555	(28,295)	-17%	227,063	138,555	(88,508)	61%
Direct Response Expenses		71,781	71,781		63,380	71,781	8,401	113%
<b>Total Expenses</b>	<b>166,850</b>	<b>210,336</b>	<b>43,486</b>	<b>26%</b>	<b>290,443</b>	<b>210,336</b>	<b>(80,107)</b>	<b>72%</b>

<b>PMA Cash to Need</b>	<b>204,000</b>	<b>(11,365)</b>	<b>(215,365)</b>	<b>-106%</b>	<b>609,557</b>	<b>(11,365)</b>	<b>(620,922)</b>	<b>-2%</b>
Congregation portion (40%)	145,638	62,006	(83,633)	-57%	360,000	62,006	(297,994)	17%
<b>Total Cash to Need</b>	<b>349,638</b>	<b>122,422</b>	<b>(227,216)</b>	<b>-65%</b>	<b>969,557</b>	<b>122,422</b>	<b>(847,135)</b>	<b>13%</b>

Peacemaking Offering/Peace & Global Witness								
date of offering 10/6/13 & 10/5/14								
	2013 Year to Date vs 2014 Year to Date				Year to date vs Year Goals			
	Actual as of July 31, 2013	Actual as of July 31, 2014	Difference	% Difference	Goal/Budget	Actual as of July 31, 2014	Goal vs Actual	% of Goal
PMA Offering Revenue	214,082	215,078	996	0%	900,000	215,078	(684,922)	24%
Special Offerings General Giving (i.e. catalog) (25%)	0	16,397	16,397		0	16,397	16,397	
Congr/Presby/Synod portion (50%)	105,615	106,054	439	0%	450,000	106,054	(343,946)	24%
<b>Total Revenue</b>	<b>319,697</b>	<b>337,528</b>	<b>17,831</b>	<b>6%</b>	<b>1,350,000</b>	<b>337,528</b>	<b>(1,012,472)</b>	<b>25%</b>
Promo Expenses	79,231	166,824	87,593	111%	256,480	166,824	(89,656)	65%
Direct Response Expenses		15,629	15,629		63,380	15,629	(47,751)	25%
<b>Total Expenses</b>	<b>79,231</b>	<b>182,453</b>	<b>103,222</b>	<b>130%</b>	<b>319,860</b>	<b>182,453</b>	<b>(137,407)</b>	<b>57%</b>
<b>PMA Cash to Need</b>	<b>134,851</b>	<b>49,022</b>	<b>(85,830)</b>	<b>-64%</b>	<b>580,140</b>	<b>49,022</b>	<b>(531,119)</b>	<b>8%</b>
Congr/Presby/Synod portion (50%)	105,615	106,054	439	0%	450,000	106,054	(343,946)	24%
<b>Total Cash to Need</b>	<b>240,466</b>	<b>155,075</b>	<b>(85,391)</b>	<b>-36%</b>	<b>1,030,140</b>	<b>155,075</b>	<b>(875,065)</b>	<b>15%</b>

Special Offerings								
	2013 Year to Date vs 2014 Year to Date				Year to date vs Year Goals			
	Actual as of July 31, 2013	Actual as of July 31, 2014	Difference	% Difference	Goal/Budget	Actual as of July 31, 2014	Goal vs Actual	% of Goal
<b>Total Cash to Need</b>	<b>1,813</b>	<b>1,435</b>	<b>(378)</b>	<b>-21%</b>	<b>0</b>	<b>1,435</b>	<b>1,435</b>	

Sales of Resources \$3,189, less cost of sales \$7,090, net sales of **(\$3,901)**.

Budget and Expenses are less the Ambassador, that are currently being funded by PMPF.

**ITEM H.202**  
**FOR INFORMATION**

**Subject: 2<sup>nd</sup> Quarter 2014 Mission Interpretation and Funds Development**

**Background:**

Since late 2008 when the Funds Development ministry was established at the Presbyterian Mission Agency, our standards of how and why we do funds development have been aligned with ministry. We have operated with the philosophy, “fund raising is, first and foremost, a form of ministry. It is a way of announcing our vision and inviting other people into our mission.” (Henri Nouwen)

We began our funds development ministry with a focus on Presbyterian World Mission for the sending and support of mission co-workers. This was born out of the Mission Initiative Joining Hearts and Hands campaign which had a goal of increasing the number of mission workers sent into international service. At the end of the campaign in 2008, the 218<sup>th</sup> General Assembly recommended that the General Assembly Council (now the Presbyterian Mission Agency) create a full-time and ongoing funds development department.

We developed a fund raising plan and hired funds developers who began service in the fall of 2009. The plan was to roll out a funds development strategy with the goal to raise funds for the sending and support of mission co-workers. After seeing the results of this focused funds development effort we would begin fund raising for other ministry areas.

Since then much time was invested in reviewing the Mission Work Plan to identify ministries and programs of highest alignment with the Presbyterian Mission Agency’s directional goals, whose continued funding and sustainability was at risk. In addition to ongoing fund raising efforts in World Mission and Special Offerings, we would invest in fund raising strategies for the identified ministries: Office of Public Witness, Presbyterian Ministry at the UN, Racial Ethnic Leader Development, Racial Ethnic and New Immigrant Worshipping Communities, Company of New Pastors, Young Adult Volunteers, 1001 Worshipping Communities, and Interfaith.

**Investment Strategies and Expected Results**

We understand that fund raising efforts require an investment of resources. We also understand that realizing a return on the investment will take time, and much ground work needs to be done in building relationships while getting the word out about the impact of each of the ministries. The Funds development ministry work includes both. Following the industry standard for return on fund raising investment, we are projecting that the first year of fund raising efforts bring very little in the way of positive cash to the investment. Our 2015-2016 budgets reflect that we will recover the funds invested. Conservatively, we project that 2017 will be our first year showing a positive cash to mission, raising two-three times what the expenses are.

These projections have also been applied to the new investment we are making in Special Offerings to arrive at our goal to raise \$20 million by the year 2020.

**Beginning Efforts:**

January, 2014

**Public Witness and Advocacy:** Mission Engagement Advisor: Rosemary Mitchell, Philadelphia, PA  
Sara Lisherness, Director, Compassion Peace and Justice  
J. Herbert Nelson, Director, Office of Public Witness  
Mark Koenig, Coordinator, Presbyterian Ministry at the UN

We have been reaching out to mid-councils, congregations and individuals since January, with some early wins as our numbers through June 30, 2014 show results of \$38,634 raised. This is over 3 times the same amount raised in 2013 for the same time period.

April, 2014

**1001 New Worshipping Communities:** Mission Engagement Advisor: Jon Moore,  
Eric Hoey, Director, Evangelism and Church Growth  
Phil Lotspeich, Coordinator, Church Growth  
Vera White, Associate, 1001 New Worshipping Communities

Work has been focused on building the plan for successful interpretation while identifying the constituencies that will be most likely to become engaged financially. Since this ministry is one of the newest ministries of the Presbyterian Mission Agency – embraced by the 220<sup>th</sup> General Assembly (2012), and is one which is rapidly growing through very creative means, we are being very creative in possible funding approaches.

May, 2014

**Company of New Pastors:** Funds Development Mission Associate: Karen Russell  
Chip Hardwick, Director, Theology, Worship and Education  
Charles Wiley, Associate Director, Theology and Worship  
Karen Russell, Manager, Company of New Pastors

We have approached this effort in a creative way and have divided the duties of the manager to include fund raising duties as well. This will create a seamless approach to the work of the program as the same person who is building the program will also build the funding streams for the program's sustainability. As the plan is being developed opportunities include new collaborations and spheres of influence, especially those concerning new seminary partners and presbytery projects. A renewed campaign to reconnect alums to the program will enhance awareness of the program. A church relations campaign would raise awareness of this program in areas to-date untouched by the ministry so that future potential candidates may come to seminary/divinity school expecting to participate.

September, 2014

**Racial Ethnic Leadership and**

**New immigrant Worshipping Communities:** Mission Engagement Advisor: Lydia Bailey Brown  
Rhashell Hunter, Director, Racial Ethnic and Women's Ministries  
Vince Patton, Manager, Racial Ethnic Leader Development  
Sterling Morse, Coordinator, Cross Cultural Ministries  
Sam Atiemo, Associate for African Emerging Ministries  
Hector Rodriguez, Mission Associate for Hispanic Latino Congregational Support

We have just engaged Lydia Bailey Brown in the fund raising effort for these two initiatives. Lydia will work this fall to engage with the ministry leaders to effectively share the goals and impact of these two initiatives while identifying those who will choose to become further engaged in the ministries.



**PRESBYTERIAN MISSION AGENCY BOARD**  
**September 17-19, 2014**  
**Mission Interpretation and Funds Development**  
Appendix 9

September, 2014

**Young Adult Volunteers:** Mission Engagement Advisor: Vacant      Mission Consultant: James Vande Berg  
Hunter Farrell, Director, World Mission  
Richard Williams, Coordinator, Young Adult Volunteers

In 2012 the Presbyterian Mission Agency set an ambitious goal to triple the size of the young Adult Volunteer program within four years, or by 2016. This year ninety YAVs have been sent into service, twenty more than last year. We are on our way to meeting this ambitious goal. We engaged Jim Vande Berg on a part-time basis to begin developing the outreach plan for the YAV program. In partnership with the YAV office, our work has identified probable congregations and individuals who have stated an interest in supporting this ministry. Between January and June of 2013, \$15,400 was raised for general program support. This year in the same time period we have raised \$27,234. We are currently searching for a full time funds development manager who will manage the funds development efforts while working with two recent YAV alum who will engage in funds development efforts. We are hopeful these positions will be filled by the end of September .

First Quarter, 2015

**Interfaith**  
Chip Hardwick, Director, Theology, Worship and Education  
Christine Hong, Associate for theology, Interfaith Relations  
This work will be rolled out in the first quarter of 2015.