

# Lehigh Presbytery Board of Trustees

## June 19, 2007

Members Present: Tillie Chase, Jack Gardner, Pat Hoffman, Bob MacIntyre,  
Keith Schnell, Arlene Unger

Ex Officio: Dave Boltz, Treasurer, Richard Luse. Attorney, Al Stone, Administrative  
Team, (Presbytery Council) and Steve Shussett, Teaching Presbyter

1. The meeting was opened with prayer by Bob MacIntyre. The agenda was amended and approved
2. **Secretary:** Bob MacIntyre reported that Glenn Cheney has resigned from the Board. A new secretary is needed. Discussions and nominations will take place at the June meeting.
3. **Minutes:** The minutes of the April 2007 meeting were approved without exception. The minutes of May 2007 were amended (Item 5d. – Motion should have indicated that the lock box would be closed **when the way is made clear**). The minutes were approved as amended.
4. **Treasurers Report**

- a. Dave Boltz reported that he is working to complete his analysis of our equity accounts so that all moneys can be identified in their various accounts. This task should be completed shortly. In order to balance the books it will be necessary to transfer some funds. **Moved and seconded: that \$555.49 be transferred from account 1202 (Bank Earnings) to account 1165 (Saucon Valley).** The motion passed unanimously. This transfer will enable the Saucon Valley Account to balance.
- b. The Board discussed whether or not a better way to track the distribution and balance of Mission dollars might be developed. It was recommended that a report be prepared that included the following:
  - Total mission dollars pledged for the year
  - Mandatory expenditures (salaries, mission commitments, etc.)
  - Total dollars for Mission Grants
  - Mission Grants approved by council
  - Mission Grant money actually spent
  - The amount of Mission Grant money remaining.

Bob MacIntyre will work with the Treasurer and the Office Manager to produce this report. The report will become a regular monthly report to the board and will be forwarded to council as well.

- c. The auditor is working on the audit of our books. In order to complete this work it is necessary to receive interest information from the Federal Government. **Moved and seconded: that Dave Boltz, Treasurer, Robert MacIntyre, President, or Steve Shussett, Teaching Presbyter is/are authorized to perform any transaction for Lehigh Presbytery Account Number \*\*\*\*\*.\*\*\*.\*\*\*\* (including but not limited to, change of payment information; transfer or sale of securities; purchase by ACH debit; or reinvestments. The authorized individuals may not appoint an attorney-in-fact with authority in turn to appoint one or more substitutes. Further, any action taken by the individuals listed above is hereby ratified and that authorization shall remain in effect for (3) three years from the date of certification.** The motion passed unanimously.
- d. Treasurer Boltz read a letter that will be forwarded to churches indication the new procedure for the receipt of funds into the Presbytery. After this letter is forwarded it will be possible to complete the closing of our Lock Box .

**5. Saucon Valley Property Update:**

- a. Atty. Luse reported that DeLuca rejected our proposal to extend the contract beyond June 30. After considerable discussion the Board. **Moved and seconded: That Atty. Luse respond to the Deluca with an offer of a minimum of \$5,000 per month to be received from DeLuca beginning May 2007 through January 10, 2008 or until the closing whichever comes first. This money will be credited to the balance due. If the property is not closed, then the sum of \$20,000 will be received for January, February and March 2008 pending the closing. This money will be credited to the balance due. If closing has still not occurred the sum of \$30,000 will be received in April. This money will be credited to the balance due. If the closing has still not occurred the sum of \$30,000 will be received in May, half of which will be credited to the balance due and the remainder will not be credited to the balance due. Should the closing not occur, the sum of \$30,000 will be received in June and no portion of that will be credited to the balance due.** The motion passed unanimously. The board gave further guidance, suggestions and latitude to Atty. Luse for his negotiations.
- b. Atty. Luse noted that well drilling was taking place on our property and indicated that this was a very good sign that DeLuca was still very interested in completing the deal.

**6. Budget:** The Board looked at the Preliminary Administrative Budget for 2008. After some discussion the Board agreed that we would try to hold Per Capita for 2008 to \$21.00 pending data on dues from the Board of Pensions and salary increased from the Personnel Committee. Council will be made aware of the preliminary budget for their input.

**7. Finance Committee:** There was no report but it was noted that members of the committee did meet with Council to discuss the Proposed Policy for Investment.

- 8. Presbytery Council:** Tillie Chase, Al Stone and Steve Shussett noted that considerable comments about the Investment Policy have been discussed via e-mail and informal conversations. Questions included whether or not use of the principal should be excluded, encouraged or used with discretion; whether the policy was necessary; and how funds ought to be invested and through what organization ought they be invested. The Board spent some time discussing some of the ideas. The Board recommends that the Council and the Board meet together to discern what God might be calling us to do at a time other than regularly scheduled meetings of the Board or Council. The focus of the meeting ought to be limited to a discussion of the use of principal with the goal being to agree as fully as possible on a policy or guideline to put before Presbytery. Bob MacIntyre will contact Doug Cronce to make plans for such a gathering. Other issues and/or concerns will be discussed in the future.
- 9. Office and Equipment:** No Report
- 10. NCD Committee:** No report
- 11. Brainerd Presbyterian Center:** No report
- 12. Other Business:** Treasure Boltz discussed our (the Presbytery) need to be more forthcoming in supporting of the Barn financially. The idea will be brought before Council.
- 13.** There being no further business the Board adjourned with prayer at 3:10 pm.

Respectfully submitted,

Bob MacIntyre, president