

SUMMARY OF MEETING OF JANUARY 31, 2012
THE TRUSTEES OF THE PRESBYTERY OF LOS RANCHOS

☞ = Indicates need for Council/Presbytery Action

Meeting called to order (4:15 p.m.) and opened with prayer by Moderator, Ruling Elder Rob Ebert.

☞ 1. Approval of 2012-2013 Budget

Following meeting of the Budget Committee of the Trustees and full meeting of the Trustees, in consultation with the Staff Relations Committee and review of the figures provided by staff, Trustees present the attached budget for approval. Because of much better than expected income, the presbytery completed 2011 in a much better financial situation than anticipated. Hence, included in this request for approval is a motion **TO UTILIZE ONLY \$50,000 OF THE \$150,000 OF MONEY FROM THE SALE OF SOUTHGATE ALLOCATED FOR TRANSITIONING TO A BALANCED BUDGET.** In addition, if the 2012 receipts continue this trend, there will be no increase in per capita in 2013.

2. Accepted proposed changes in office lease.

Approved a motion to create a five person team (including Council member and staff person) to begin an “office space needs assessment.” Rev. Mike Vaughn, Convener.

[☞ This will require Council appointment of a person to this Task Group.]

3. Received financial reports and update on 2010 audit from Kathy Hill Long. This included an update on the transition to new Blackbaud accounting software which is fully operational as of January 1.

4. Approved requesting additional on site assistance from our auditors.

5. Received update on action to date of sale of El Siloe property. Delegated authority for approving and signing escrow documents to officers of the corporation plus Chuck Noble. Revised anticipated conclusion: between July and October.

6. Approved Placentia Presbyterian Church purchase of a house for use by H.I.S. House mission of the church (homeless), provided presbytery receives validation of adequate insurance coverage (including liability) and pending congregational approval on February 5.

7. **TREASURER.** Elected Elder Lanny Hawkinson Treasurer of the corporation and authorized his being included as a signer for all financial and legal documents.

8. Noted that Huntington Beach, Christ, and Newport Beach, St. Mark are exploring the potential of refinancing loans to lower rates.

9. Received correspondence from Trabuco regarding progress toward their planned capital campaign.
10. Referred question of a \$100,000 investment in PILP to the Investment Committee for recommendation regarding action.
11. Approved the following Committees of Trustees:
 - a. Property Issues & Insurance
 - i. Noble, Skelly, Hawkins
 - b. Investments
 - i. Eberts, Regitz, Vacca
 - c. Accounting and Internal Controls
 - i. Christensen, Hawkinson
 - d. Budget (Preparation and Oversight)
 - i. Haggin, Moore, Vaughn
12. Received, with regrets, the resignation of long time member (and Treasurer) John Scott with appreciation for his service to the presbytery in many capacities.\
13. Next regular meeting of Trustees will be Tuesday, April 24th.

Adjourned with prayer by Keith Geckeler at 6:55 p.m.