



Presbytery of Lake Michigan

Presbyterian Church [U.S.A.]

February 25, 2020

Pastors

Clerks of Session

Leaders of Faith Communities

Grace to you and peace,

The Presbytery of Lake Michigan approved specific actions at its December 4, 2018 Stated Meeting related to the sale of properties owned by the Presbytery. The Leadership Team, in concert with the Budget and Finance Committee, is taking steps to implement those decisions.

You will find excerpts from the minutes of the December 4, 2018 Stated Meeting included with this communication. The excerpts provide the parameters and formulae for implementing the actions.

What follows details how these provisions are now being implemented.

1. The 2029 year-end corpus is \$275,323.16.

Gain on sale of lots was \$313,498.85 less the 2019 related expenses of \$38,175.69. (These expenses included survey fees, appraisal fees, and related attorney fees.)

2. Applying the adopted formulae yields the following amounts available.

- **Unrestricted** (20%) corpus base is \$55,064.63. Applying the 6% factor results in \$3,303.88.
- **Congregation/ worshipping communities** (40%) base is \$110,129.26. Applying the 6% factors results in \$6,607.76.
- **Youth Ministries** corpus base is \$110,119.26. Applying the 6% factor results in \$6,607.76.

3. The criteria approved during the December 4, 2018 Stated Meeting will be applied in granting monies for each specified area.

4. The following process will be used to grant these monies.

- Application forms will be available on the presbytery's web site or from the presbytery office.
- Completed applications are to be submitted to the presbytery office no later than Monday, April 20, 2020. A paper application may be submitted to the presbytery office via hand or postal delivery; electronic applications should be submitted to office@lakemichiganpresbytery.org.
- The Leadership Team or its designee will act on the applications on or before May 14, 2020.
- Applicants will be notified on or before Thursday, May 21, 2020.

We encourage congregations and faith communities to publicize these opportunities to the appropriate persons or committees.

Excerpts from December 4, 2018 Presbytery of Lake Michigan Stated Meeting

- E. Declare that proceeds from sales of these properties received by the Presbytery shall be designated as follows:
1. 40% of all proceeds shall be placed in a fund for youth ministries
 - a. Focus of expenditure shall be given to children and youth leadership development as recommended by the Dynamic Leaders Team and approved by the PLM Leadership Team.
 - b. Monies to be spent equally between youth ministries within the Presbytery and camping scholarships. The camping scholarships shall be available to any young person affiliated with a congregational or missional worshipping community within the Presbytery wishing to go to Camp Greenwood or to any Presbyterian-related camp within Michigan, Ohio, or Indiana.
 - c. Accruing interest on these funds shall be added to fund reserve each year.
 - d. No more than 6% of the end of year corpus shall be spent each of first 5 years.
 - e. After 5 years, new provisions shall be approved by the Presbytery.
 2. 40% of the proceeds shall be placed in a fund to benefit the congregations and worshipping communities within the Presbytery consistent with the Presbytery goal to “resource and support congregations for healthy and vital ministries.”
 - a. Focus shall be missional community outreach, justice ministries, and nurturing new worshipping communities.
 - b. Priority to be given to ministries showing greatest potential for development.
 - c. Accruing interest on these funds shall be added to fund reserve each year.
 - d. No more than 6% of the end of year corpus shall be spent each of first 5 years.
 - e. After 5 years, new provisions shall be approved by the Presbytery.
 3. 20% of the proceeds shall be unrestricted.
 - a. Accruing interest on these funds shall be added to fund reserve each year.
 - b. No more than 6% of the year end corpus shall be spent in each of first 5 years.
 - c. After 5 years, new provisions shall be approved by the Presbytery.
 4. The Presbytery Leadership Team shall have the authority to interpret and distribute funds in a manner it finds consistent with Part E of this recommendation or may authorize as needed appropriate and duly appointed committee(s) or commission(s) to do the same.