

Property, Finance, Investment and Funds Development Committee (PFIFD) Report
to the Presbytery Assembly March 14, 2020
Andrew Parnell, Chair

For Information

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

For Action

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

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

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

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

3. **Fontana**

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