



Presbytery of Boston Council Minutes

January 21, 2021

Attendance:

Voting: Jane Wilson, Katie Cole, Kristin Rinehimer, SuYoung Kim, Ivy Jones Turner, Sarah Hathaway, Mark Wells, Oscar Nebangwa

Non-Voting: T. J. DeMarco, Andy Parmelee

Convene

The duly elected moderator, Jane Wilson, opened the meeting with prayer via Zoom at 7:00 PM. The moderator declared that a quorum was present. The council approved the minutes from its last meeting on October 29, 2020

Treasurer

Andy Parmelee

The treasurer reported that the books for 2020 are still open and at this point does not have a report for the Presbytery.

Stated Clerk

T. J. DeMarco

Operating Manual

The Presbytery has delegated to the council the authority to appoint an operating manual task force. The council recommended two individuals: Katie Cole and Jeff Ferguson as well as one other individual who the Stated Clerk will contact.

Mandarin Bible Study

The Mandarin Bible Study submitted a grant proposal to seek funds from Synod and the Presbyterian Mission Agency. The council decided to request a report from the fellowship on how funds have been spent to this point and how the ministry has developed.

March Presbytery Meeting

The Stated Clerk attached a proposed docket for the Presbytery meeting in March and the council provided feedback.

Life Without a Presbyter

Cindy finished her time as presbyter about three weeks ago. It has been helpful to have the communication coordinator's role clarified and it has been very helpful to have Ben continuing in this role. I don't know yet what kind of changes this will mean for my role, but I am thankful that the personnel committee is available to work through this transition.

Moderator Report

Jane Wilson

The moderator received an email from Ruling Elder Brad Turner to ask council if there is a way to support Martin Luther King Presbyterian Church in Springfield, MA which had a significant fire last month and it was arson. The Stated Clerk will reach out to the presbyter at the Presbytery of Southern New England to learn more about the need.

Committee on Preparation for Ministry

Kristin Rinehimer

The chair reported that her co-chair will be taking over the responsibility of participating in council. They have two candidates who will be taking the Bible Content exam soon. There are some challenges with proctoring during the pandemic, but with creative solutions the process is moving forward.

Mission and Congregations

Katie Cole

The committee feels that its charge is too broad and that their charge should either be more specific. In addition, the three of them have not been able to arrange a time to meet.

Nominating Committee

Sarah Hathaway

The chair reported that the Committee on Representation has only one member and this will need to be addressed.

There are now two openings on deacons.

Nominating committee currently has five members.

The committee believes that they have found a vice moderator to present to the Presbytery at the March meeting.

Trustees

Oscar Nebangwa

The trustees submitted an investment spending policy (ISP), which will go to the Presbytery for approval. The fundamental guiding principal that the policy seeks to achieve is “generational equality”. Generational Equality means that the policy will allow for future generations to have access to funds.

In a memo, the chair noted that the Presbytery has had relatively consistent, though declining, sources of revenue. They are per capita funds, unrestricted mission gifts, and grant revenues from other PCUSA entities, operating revenues, and the release of assets from Presbytery funds into the general fund.

In recent years, the Presbytery, as detailed in a report submitted to council from the trustees, the Presbytery’s expenses have exceeded its revenues at an increasing rate. As a result, the Presbytery has relied on the release of assets at an increasing rate. In the fiscal year 2020, the Presbytery indicated that it would seek a FY 2021 budget that would be more in line with its operating revenues. While the Presbytery seeks a cash flow neutral budget, it will continue to rely on institutional endowment funds to cover budgeted expenses. Therefore, the ISP is meant to provide guidance to the Presbytery on the question of how much institutional and endowment funds it can prudently transfer on an annual basis to support operating expense and other programs and capital needs based on the following considerations:

- What total returns can the Presbytery anticipate from its investment assets based on its investment strategy as delineated in the Presbytery’s Investment Policy Statement/
- What level of spending can be sustained?
- What spending policy can be adopted to make budgets more predictable while maintaining long-term spending capacity of the investment assets and our goal of generational equality?

In forming this policy, the trustees engaged in discussions with the Stated Clerk, Resource Presbyter, and the trustees Investment sub-committee. It will come to the Presbytery for adoption at the March Presbytery meeting.

Adjourn

The meeting adjourned with prayer at 8:25 PM. The next meeting will be on February 18, 2021.