



Synod of the Pacific—The Ninety-fifth Stated Meeting
 The Tallac Center
 Zephyr Point Conference Center
 Zephyr Cove, NV
 May 8-10, 2008

Moderator, Elder Judy Austin, called the Ninety-fifth Stated Assembly to order at 2:30 p.m. reading from Psalm 113 and offering prayer. A quorum of ten clergy commissioners and ten elder commissioners representing at least six presbyteries was present. Elder Craig Biddle, Moderator of the Presbytery of Nevada gave welcome and told about the Nevada Presbytery. Doug Morton, Director of Services at Zephyr Point spoke to commissioners about the work at the conference center. Judy reported on her itinerary and visits as synod moderator.

| Clergy | Presbytery | Elders |
|---|----------------|---|
| Marianne Paul Joanna Dunn | Boise | Judy Austin William (Bill) Gigray |
| David Park (Absent) Bob Gillespie Susan Carleton (Absent) | Cascades | Merle Bottge Donald Pope Eva Clarke (Alternate) |
| Dorothy Price Knudson Roger Fisk | Eastern Oregon | Dale Lindsey Vacant |
| Dennis Falasco (Absent) Coke McClure (Absent) | Kendall | Joan Klein Myra Lively |
| Al Fry Dana Boes | Nevada | Art Ritter (Alternate) JoAnn Poncho |
| Ted Crouch Nancy Martin Vincent | Redwoods | David Burbank Vacant |
| Brad Van Sant Jong Choon Kim Vacant | Sacramento | Gerry Watson Al Worley (Excused) Donna Evens |
| Victoria Wells James Shum Walt Johnson (Absent) | San Francisco | Rachel Morse Joan Fong Anore Shaw |
| Gregory Horn Ara Guekguezian (Excused) | San Joaquin | Jacque Randolph Bruce Keith (Absent) |
| Vacant Richard (Dick) Spencer John Kelso | San Jose | Diana Lim Ted Swift Leona Reif |
| Edward Eissabake David Kerr | Stockton | Kenneth (Ken) Robbins Sandra Richardson |

OTHERS PRESENT

Synod Executive: Elder Robert D. Brink

Stated Clerk: Elder Joey Mills

Recording Clerk: Elder Kathryn Baker

Treasurer: Elder: Ani Lele'a

Moderator Presbyterian Women in the Synod of the Pacific: Elder Sheena Brooke (Alternate); Elder Lea Lawrence (Excused)

Synod Staff: Ann Butterfield, Chuck Tillson; Patrice Alshuth; Kendra Fraser, Rev. Joey Lee (San Jose); Rev. Robert Conover (Redwoods), Rev. David Carlson (Snake River Mission Area); Elder James Kennedy (Kendall)

Presbytery Staff: Rev. Hugh Anderson (Cascades)

Presbyteries/Mission Area Personnel Chairs: Elder John Brinegar (Cascades); Elder Linda Kelly (Sierra Mission Partnership), Elder Terry Barnhill (San Joaquin), Elder Barbara Corwin (Kendall), Elder Mel Goertz (Stockton)

Others: Rev. John Pickrell, Theological Education Fund; Rev. Bob Bowles, General Assembly Committee on Local Arrangements; Rev. Peter Crouch, San Francisco Theological Seminary; Elder Craig Biddle, Moderator Presbytery of Nevada; Rolfe J. Granath, Church Financial Campaign Service

Approval of the Agenda

Synod voted to approve the agenda as amended.

Approval of the Minutes

It was noted that in the minutes of the February 2008 Synod Assembly (Page 3; Nominating Committee Report; Items for Action, No. 3) that Rev. Edward Eissabake (Stockton) be elected to the Mission Partnership Committee. Synod voted to approve. **Synod voted to accept the minutes as corrected.**

Report of the Stated Clerk – Elder Joey Mills

Joey Mills read the decision by the General Assembly Permanent Judicial Commission regarding Jane Adams Spahr vs. Presbyterian Church (U.S.A.) through the Presbytery of the Redwoods into the minutes. The full text of the decisions to be entered as appendices in the 2008 Synod minutes book..

ORDER

IT IS THEREFORE ORDERED that the Decision of the Permanent Judicial Commission of the Synod of the Pacific is reversed and the censure is removed.

IT IS FURTHER ORDERED that the Stated Clerk of the Presbytery of Redwoods report this decision to the Presbytery at its first meeting after receipt, that the Presbytery enter the full decision upon its minutes, and that an excerpt from those minutes showing entry of the decision be sent to the Stated Clerk of the General Assembly.

IT IS FURTHER ORDERED that the Stated Clerk of the Synod of the Pacific report this decision to the Synod at its first meeting after receipt, that the Synod enter the full decision upon its minutes, and that an excerpt from those minutes showing entry of the decision be sent to the Stated Clerk of the General Assembly.

In other matters, Joey reported that she attended the review for synod minutes, which was held in Richmond, VA last month. The Synod of the Pacific minutes for 2007 received no exceptions or comments. Joey also told commissioners that she will serve as a floor parliamentarian and as a staff person for the Social Justice Committee at the 2008 General Assembly.

Joan Fong, Vice Moderator, assumed the chair.

Report of the Coordinating Council – Elder Judy Austin

Judy reported that Elder James Kennedy presented a paper to council regarding the planned dissolution of the Snake River Mission Area to take effect on 12/31/08. The resolutions presented were:

- 1) To dissolve the three presbytery synod units.
- 2) To engage the Synod of the Pacific as three single units.

3) To encourage the Synod of the Pacific to take needed action to facilitate this action. Council voted to recommend to the synod assembly to concurrence with the intention of Eastern Oregon Presbytery, Boise Presbytery and Kendall Presbytery to dissolve the Snake River Mission Area Unit.

Also reported was a discussion regarding Rob Brink's upcoming sabbatical and how issues would be dealt with in his absence. Ann Butterfield, Don Pope, Judy Austin and Joey Mills will be taking calls that need immediate response.. Rob is to relax and rest.

Judy Austin, Moderator, reassumed the chair.

Report of the Nominating Committee – Elder Diana Lim

Items for Information

1. To comply with 3.3.4.5 of the Synod's Administrative Manual, the Nominating Committee gives notice to this assembly that the names of the Rev. Al Fry [NEV] and the Rev. Joanna Dunn [BOI] will be placed into nomination for Moderator and Vice Moderator, respectively, at the October Stated Assembly.
2. Please remind your Presbytery Nominating Committee to elect their commissioners for the Class of 2012. Their term begins on July 1, 2008 and concludes on June 30, 2012. In addition, Eastern Oregon, Redwoods and Sacramento have vacancies in the Class of 2010. Names and contact information of elected commissioners are to be sent to Ani.
3. Commissioner's Information Form will be sent to all commissioners by June 1. Please complete and return it to Ani by July 1. The information will be helpful in forming the mission committees in late August.

Items for Action: The Nominating Committee recommends:

1. That the Rev. Brad Van Sant, Commissioner (2010) from Sacramento, be elected to the Mission Finance Committee. **Synod voted to approve.**
2. That Elder Gerry Watson, Commissioner (2008-2012) from Sacramento, be elected to the Mission Personnel Committee. **Synod voted to approve.**
3. That Elder Eva Clarke, Alternate from Cascades, be assigned to the Mission Finance Committee. **Synod voted to approve.**
4. That Elder Art Ritter, Alternate from Nevada, be assigned to the Mission Personnel Committee. **Synod voted to approve.**

Diana expressed thanks to the members of the committee.

Report of the 2008 Financial Review and the 2009 Proposed Budget – Ann Butterfield

Current Highlights

- Synod Investment and Loan rates are currently as follows:

| <u>Investments</u> | | <u>Loans</u> | |
|--------------------|-------|------------------|---|
| - Custodial Demand | 4.00% | - Line of Credit | 7.375%, before mission giving discounts |
| - 6 month MDC | 4.50% | - Mortgage | 7.125%, before mission giving discounts |
| - 1 year MDC | 4.75% | - JM Muzzy | 6.00%, before mission giving discounts |
| - 2 year MDC | 4.95% | | |
| - 3 year MDC | 5.15% | | |

- Cash of \$4.5MM. The excess deposits are currently invested in commercial paper with Highmark Capital Management earning over 3.0% and the Synod reserves of \$1MM is invested in the New Covenant Funds balanced growth fund. The financials show cash of \$7MM, but there have been four significant loan and investment draws by borrowers/depositors in the last two weeks.
- 2007 Financial Audit is complete. Printed copies available. Updated 12/31/07 financial statements with audit adjustments were sent to Mission Finance Committee members and Presbytery Executives.
- 2009 Budget preparations are complete – recommendations are before you.
- Updated Administrative Manual with personnel policy revisions – before you for vote.

Challenges

- Decrease in market interest rates, which had significant impact (loss) on Synod's reserves investment for the first quarter of 2008.
- Synod services are still competitive, and internal cost of funds is 2.5%. We continue to watch the

market and prime interest rates, preparing for possible further rate reductions of Synod services' rates as well.

Financial Picture – 3/31/08

1. Review Statement of Financial Position (Balance Sheet)
 - General Fund #100 (includes cash investments)
 - Other funds (Fund #200 - #401 Synod Services)
 - Funds held in trust (#600)
2. Review Revenue & Expense Statements
 - Income statements of the above funds/services
3. Review Budgeted Financial Statement (Mission Support & Operating Budgets)
 - Income statement (budget vs. actual) of the general fund #100 (notes on reverse)

Notes to 3/31/08 Preliminary Budgeted Financial Statement

Mission Support Budget (Dept. 001)

These budget categories represent revenue and expenses supporting the full Mission Partnership.

- Mission Support Revenue primarily includes Congregational Giving (Basic Mission Support) and finished the first quarter at \$374,527 which is 81% of budget, slightly better than last year at this same time. The other revenue consists of the GA Mission Partnership Allocation to synod which we pass on to presbyteries and mission units.
- Mission Support expenses consist of the block grants and compensation (for those participating in the synod personnel system) as well as mission partnership administrative and consultation meeting expenses. Total mission expenses are currently \$84,021 under budget, primarily due to decreased payroll costs in the presbyteries/mission units and decrease in mission partnership consultation costs (these expenses will hit in April).
- Combining the revenue and expense situations, the total Mission Support deficit to-date is (\$213,711), which is close to projections; this deficit is taken care of from the Synod Operating Budget surplus.

Operating Budget (Dept. 002)

These budget categories represent revenue and expenses relating to the services and operations of the synod.

- Per Capita Revenue in on track from a few presbyteries, but synod has not received any 2008 per capita from five of its presbyteries.
- Service Revenue and Investment Revenue combined is under budget by \$126,000. This is comprised of total Revenue from Services, and Investment Revenue (excess cash invested in commercial paper and New Covenant Funds). Synod service revenue is very close to budget, but the reserves investment with NCF had a loss of (\$108,000) during the first quarter. Explanation – currently, we have a \$4MM cash imbalance (more depositors) and invest the cash in commercial institutions. The interest we earn, we then 'pay back' to fund 200 & 250 (Savings & Loan Services), which shows on the income statement as 'Interfund Interest'. Therefore, in order to get a true picture of our Service revenue, we must combine the two categories of Transfer Revenue and Investment Revenue.
- Total Operating Expenses are running \$2,548 under budget.
- The result is an operating surplus of \$40,017. When this is contributed to the Mission Support deficit of (\$213,711), the overall net deficit currently for the Synod is (\$173,694). Synod approved a deficit in 2008, using up to \$56,278 from reserves.

The proposed budget was distributed and explained. Commissioners will vote on the proposed budget on Saturday. The budget for 2008/2009 will be shown in the 2008 Minutes Book of the Synod of the Pacific as appendix B

Report of the 2008 General Assembly – Rev. Bob Bowles

Bob explained that the vision and the stewardship of the synod have contributed to approximately one-third of the cost of the General Assembly in San Jose. He thanked synod for their support.

Report of the GA Booth and Hospitality Suite – Kendra Fraser

Kendra told of the plans for the synod booth at GA. The hospitality suite will be in the Marriott Hotel. Hospitality suite hours will be from 5:30 – 7:00 p.m. and from 8:30 – 10:00 p.m. Volunteers are needed for the booth and the hospitality room.

Report of the Theological Education Fund – Rev. John Pickrell

The PC(USA) has ten seminaries in fourteen locations. Approximately \$2 million per year is collected to support seminaries through TEF. The TEF is an unrestricted fund. John thanked everyone for their support.

Report of Presbyterian Women – Elder Sheena Brooke

Presbyterian Women in the synod has found it necessary to make some serious decisions due to a decrease in pledges. Four presbyteries were unable to meet their pledged amount. Therefore, in the future, there will not be a synod gathering in the same year as there is a Churchwide Gathering. The synod gathering in April was successful with outstanding leadership and good attendance. It was well received.

Report of the Synod Executive – Elder Rob Brink

Rob reported that the majority of his time over the past few months has been spent working with the San Joaquin Presbytery in their search for a presbytery executive and on a personnel issue in the Sierra Mission Partnership. Rob praised the work of each local committee.

Worship

The synod recessed for dinner with prayer by Joey Mills. Following dinner the synod community joined in worship. Scripture was read, the Word preached, and the Eucharist was celebrated. Those participating included Elder Joey Mills, Rev. Al Fry, Rev. Victoria Wells, Elder Rob Brink and Elder Kathryn Baker.

Friday, May 9, 2008 – The synod committees met until their work was completed.

Saturday, May 10, 2008

Judy Austin reconvened the synod with scripture and prayer at 9:00 a.m.

Report of the San Francisco Theological Seminary – Rev. Peter Crouch

Peter brought greetings from the seminary and invited commissioners to SFTS functions at General Assembly. He told of several study and workshop opportunities offered at SFTS and the Max Callao Trustee Scholarship Fund. Max was former moderator and vice moderator of the synod and served on the General Assembly Council.

Report of the Church Financial Campaign Service—Rolph Granath

The service is available to help churches achieve their financial campaign goals.

Joan Fong, Vice Moderator, assumed the chair.

Report of the Coordinating Council – Elder Judy Austin

The Synod Coordinating Council recommended to synod that it:

- Concur with the intention of the three presbyteries (Boise, Eastern Oregon, and Kendall) to dissolve the Snake River Mission Area as a three-presbytery synod mission unit, effective December 31, 2008;
- Concur with the intention of the three presbyteries to be part of the synod as three single-presbytery mission units, effective January 1, 2009; and
- Authorize synod committees and synod staff to take whatever measures are needed and appropriate to facilitate this transition.

Synod voted to approve.

The synod finance committee moved the adoption of the preliminary budget for 2009. **Synod voted to approve.**

Judy Austin reassumed the chair.

Report of the Committee on Representation – Elder Rachel Morse

The committee has contacted presbyteries and has had encouraging feedback as to how nominating committees are practicing awareness of representation on committees and leadership.

Report on the Mission Partnership Committee – Rev. Al Fry

Items for Information:

1. The committee approved the request for \$1000 for the 2009 Presbyterian Stewardship Conference (Stewardship Kaleidoscope) and to fund it from the Churchwide Participation line item. The conference is asked to share the conference information with the Synod of the Pacific's presbyteries.
2. Sheena Brooke moved on behalf of the Emerging Needs Funds task force that Mission Partnership Committee approve the request for \$24,500 for the PMX website development (2008). Motion carried. The funds will come from the Emerging Needs Funds and fits all the criteria.
3. Judy Austin, Patrice Alshuth, and Kendra Fraser met to further develop ideas for a Synod electronic newsletter. Judy has volunteered to serve as editor for a quarterly newsletter beginning the end of 2008. Hugh Anderson will send sample editorial guidelines from the *Cascades Electronic Express*.
4. In response to the requests by Rob Brink and Judy Austin, the committee discussed ways the synod could reach out in a pastoral way to presbyteries in conflict. The committee expressed its appreciation and support for Rob Brink in this difficult situation and for Gary Torrens in his temporary position with Sacramento Presbytery. Ideas included the importance of being pastoral, not legalistic, and to be open to opportunities to foster conversations across polarities, transparency, respect, and to build relationships. Healing needs to arise within the presbytery and cannot be imposed from outside.
5. The committee agreed to make the Anne Penke Memorial Fund Committee a sub-committee of the Mission Partnership Committee.
6. The committee agreed to approve COR's request to provide \$500 for transportation costs for someone to attend the 7th National Presbyterian New Immigrant Convocation in Louisville in September 2008. We recommend that Ed Eissabake or someone else from St. John's Assyrian Church in Turlock, CA attend. Funding is to come from the Churchwide Participation line item.
7. Approved COR's request to purchase a \$50 sponsorship ad for the Youth Leadership Development Conference of the National Black Presbyterian Caucus in July 2008 at Texas A&M. Funding is to come from the Churchwide Participation line item.

Items for Action:

1. Mission Partnership Committee recommends to the synod it approve the following Hilda Thompson Medical Ministry Grant requests:
 - a. Wellness Ministry, Redmond OR, Cascades, \$2,950
 - b. Indigent Care at Yachats Health Clinic, OR, Cascades, \$2,000
 - c. San Geronimo Valley Health Days, San Geronimo CA, Redwoods, \$5,000
 - d. Bilingual Parish Nurse/Health Ministry, Watsonville CA, San Jose, \$5,000
 - e. Grants total \$14,950. Applicants whose grants were not approved will be notified by the subcommittee's chair. **Synod voted to approve.**

Report on the Mission Personnel Committee – Elder Don Pope

Items for Information

1. The Mission Personnel committee concurred with the Sierra Mission Personnel action and the Presbyteries of Sacramento, Nevada and Stockton in the appointment of the Reverend Gary Torrens as Temporary Acting General Presbyter for the Sierra Mission Partnership in accordance with the Book of Order G9.0706 and 11.0303. This agreement will be for two to three days a week; the length of time is indeterminate.
2. The Mission Personnel Committee retroactively approved a Synod Shared Equity Loan of \$400,000 for San Francisco Interim General Presbyter Craig Palmer.

3. At the recommendation of the Sierra Mission Partnership Personnel Committee, the Mission Personnel Committee accepted the resignation of Administrative Assistant Richelle Lafferty effective June 30, 2008.
4. The Mission Personnel approved a motion to allow individual presbyteries to determine the use of the title Associate Synod Executive as it pertains to their presbytery while acknowledging the connection of the synod and presbytery effective January 1, 2009.
5. The Mission Personnel Committee approved a Preliminary Central Office Staff Compensation budget of \$604,485 as presented.
6. The Mission Personnel Committee approved a Synod Total 2009 Preliminary Compensation Budget of \$2,249,294 as presented.
7. Rob Brink will be on sabbatical from July 1 – September 1, 2008 and March 2009. The Mission Personnel Committee is requiring that he not conduct any synod business during his sabbaticals. The Stated Clerk, synod staff and other commissioners will cover for him during this time. Any communications need to be sent directly to the synod office during his leave time.

Items for Action

1. The Mission Personnel Committee recommends that Synod pay severance packages for the Snake River Mission Area Appointed Office Staff in accordance with the Personnel Policy. **Synod voted to approve.**
2. The Mission Personnel Committee recommends that Synod approve any expenditure (associated with information item #1) above the amount of Sally Hinchman's travel allowance come from the unrestricted reserves of the Synod. **Synod voted to approve.**
3. Approve the revisions to the personnel section of the Synod Administrative Manual as presented. **Synod voted to approve.**

Joan Fong, Vice Moderator, assumed the chair.

Report on the Mission Finance Committee – Elder Judy Austin

Items for Information

1. IT consulting contract change in the central office: the current IT relationship of 5 years has been severed because of both financial issues and reluctance of the consultant to work with more than one person. We have a new IT consultant, Jim Hood of CMIT Solutions. Possible Synod Bookkeeping Service: Based in inquiries from presbyteries, central-office staff are looking into offering this service.
2. Consulting Fees for Sierra Mission Partnership: an HR consultant was hired to work with existing staff. The cost for the consultant chosen is \$4000 + travel for 4 days; \$1,000 will be covered by the line item in the budget for Personal Consultant & Training, \$3000 by reserves.
3. Temporary check signer: while Rob is on sabbatical in July and August, a third authorized signer of checks (in addition to Ani and Ann) is needed. David Burbank has been designated.
4. Joan Fong reported on the remaining Capital Advance loans' status: San Anselmo, Sleepy Hollow – Not enough funds this year, but will put payment plan in the budget for next year.
5. Moraga, Moraga Valley (also a capital advance loan) – The church wants to fund a program directly. Committee members agreed that the church cannot handpick the actual ministry for which the repaid Capital Advance would be used. Staff will put together Muzzy Fund information and send to the pastor.
6. Proposal from Anne Penke Memorial Fund: Research in the Administrative Procedures Manual determined that the body within the Synod structure that supervises such boards is the Mission Partnership Committee. Later in the day, Mission Partnership approved the Anne Penke Memorial Fund request that it be taken under the wing of Mission Partnership as a subcommittee.
7. Request from Sacramento Presbytery for funds to help pay legal costs: Committee members discussed at length the request of Sacramento Presbytery that the Synod provide aid to the presbytery for paying substantial legal costs and voted to deny the request.
8. Non-payment of Per Capita: Members discussed at length how to respond to non-payment of per capita by presbyteries. For 2009, we have withheld \$50K from the partnership table. No action is called for until the next consideration of the budget.
9. The committee voted to approve the following requests for revision of terms on lines of credit:
 - a. Bakersfield, Westminster PC is requesting approval of an increase to their current Synod Line of Credit by \$133,000 to complete phase 2 of their project. Currently their Line of Credit is \$412,731 and if this is approved the total amount will be \$545,731. \$545,731

Secured Line of Credit, 2 year term, Interest payment only, starting interest rate of 7.375%, Secured by First Deed of Trust & Title Insurance (already on hand), and if necessary funds from the Endowment may be used to payoff the loan. Payments are to be made from their Synod Custodial Account with a minimum balance of \$10,000.

- b. Oakhurst, Calvin Crest Conferences is requesting approval that their current Synod Line of Credit becomes a revolving Line of Credit instead of the loan converting to an Amortized Loan when it becomes due. \$200,000 Revolving Secured Line of Credit Loan at an interest rate of 6.875% which is secured by a First Deed of Trust and Title Insurance (already on hand), and that for at least 30 consecutive days during each 12 month period the principal amount outstanding under such revolving loan must be zero. Every two years Calvin Crest will renew the Line of Credit and pay the .50% initiation fee.

10. The committee voted to approve the following requests for conversion of existing financing:

| | | | |
|---|----------------------------------|-----------------------|---|
| E1 | Portland, FPC Menucha – Cascades | \$529,557 | RNW AMOR |
| Purpose: Renew Amortized Loan – Original use of funds: Construction of multi unit housing | | | |
| Term: 5 Years | | Amortization: 10 Year | |
| Monthly Payments: \$6,046.74 P&I | | Initiation Fee: ½ % | |
| Interest Rate: 6.625% - Rate is subject to change | | | Security: First Deed of Trust & Title Insurance (already on hand) |
| Subject to: 1) Original application with church & presbytery approval signatures | | | |
| Waivers: None | | | |

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|--|-----------------------------------|-----------------------|---|
| E2 | The Dalles, Gateway PC – Cascades | \$100,000 | CONV SLOC to AMOR |
| Purpose: Renew Amortized Loan – Original use of funds: Private residence | | | |
| Term: 5 Years | | Amortization: 15 Year | |
| Monthly Payments: \$905.83 P&I | | Initiation Fee: ½ % | |
| Interest Rate: 7.125% - Rate is subject to change | | | Security: First Deed of Trust & Title Insurance (already on hand) |
| Subject to: None | | | |
| Waivers: None | | | |

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|--|-----------------------------|-----------------------|---|
| E3 | Carmichael, PC – Sacramento | \$289,043 | RNW AMOR |
| Purpose: Renew Amortized Loan – Original use of funds: Purchase of adjoining real estate | | | |
| Term: 5 Years | | Amortization: 15 Year | |
| Monthly Payments: \$2,537.78 P&I | | Initiation Fee: ½ % | |
| Interest Rate: 6.625% - Rate is subject to change | | | Security: First Deed of Trust & Title Insurance (already on hand) |
| Subject to: 1) Original application with church & presbytery approval signatures | | | |
| Waivers: None | | | |

The committee voted to approve the following requests for new financing:

| | | | |
|---|-----------------------------------|---------------------|---|
| F1 | Portland, Multnomah PC – Cascades | \$940,000 | SLOC |
| Purpose: Building expansion and remodeling | | | |
| Term: 2 Years | | Amortization: None | |
| Monthly Payments: Interest Only | | Initiation Fee: ½ % | |
| Interest Rate: 7.375%. Rate is subject to change. | | | Security: First Deed of Trust & Title Insurance |
| Subject to: 1) Original application with church, congregation & presbytery approval signatures 2) Receipt of signed construction contract 3) Staffs review of construction contract 4) Purchase expanded performance bond | | | |
| Waivers: None | | | |

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|--|--|---------------------|---|
| F2 | Fairview, Smith Memorial PC – Cascades | \$600,000 | SLOC |
| Purpose: Construction loan for addition and remodel for new Foyer, Narthex, Restrooms, and corresponding site and utility improvements | | | |
| Term: 2 Years | | Amortization: None | |
| Monthly Payments: Interest Only | | Initiation Fee: ½ % | |
| Interest Rate: 7.125%. Rate is subject to change. | | | Security: First Deed of Trust & Title Insurance |
| Subject to: 1) Receipt of signed final construction contract 2) Staffs review of construction contract 3) Purchase expanded performance bond | | | |
| Waivers: None | | | |

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|--|--|---------------------|---|
| F3 | Discovery Bay, Delta Comm PC – San Francisco | \$1,150,000 | SLOC |
| Purpose: Replace/reorient temporary preschool buildings, add classrooms and pave parking lot | | | |
| Term: 2 Years | | Amortization: None | |
| Monthly Payments: Interest Only | | Initiation Fee: ½ % | |
| Interest Rate: 7.375%. Rate is subject to change. | | | Security: First Deed of Trust & Title Insurance |
| Subject to: 1) Original application with church, congregation & presbytery approval signatures 2) Receipt of signed construction contract 3) Staffs review of construction contract 4) Purchase performance bond | | | |
| Waivers: None | | | |

Items for Action:

Stephen Dobrow, Primark, gave a presentation to Mission Finance and Mission Personnel committees about structure and procedures to conform to new federal regulations regarding 403(b) plans. Therefore, Mission Finance Committee recommends:

1. That synod approve contracting with Primark as administrator of the 403(b) plan. **Synod voted to approve.**
2. That employees who take advantage of the plan pay \$25.00 per year of administrative costs with the synod picking up the rest of administrative costs. **Synod voted to approve.**

3. That synod pay the setup costs (a maximum of \$1,995) for this plan. **Synod voted to approve.**

Judy Austin, Moderator, assumed the chair.

Report on the Stated Clerk Search Committee—Elder Merle Bottge

The application deadline is June 15, 2007. The application is found on the synod website. The committee's goal is have a candidate by the October synod meeting.

Announcements by the Stated Clerk – Elder Joey Mills

Joey thanked the commissioners for their work and recognized those whose terms are complete. The next synod assembly will be held October 8-12, 2008 at the Grove Hotel, Boise, ID.

The meeting was adjourned with prayer and singing “Go with God” at 10:20 a.m.

Respectfully submitted,

Joey Mills

Elder Joey Mills, Stated Clerk

Elder Kathryn Baker, Recording Clerk