



Finance Committee

Year End Report
November 19, 2016

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Committee Members: Celia Morgan, Sue Maple, David Elledge, Brent Hampton (Vice Chair) and Cathy Bliton (Chairman)

By virtue of office: Jane Larkin (ADSC Chair), Peter Koester (Treasurer)

Staff Support: Mike Cole, Forbes Baker, Sandra Lopez

Business

- Presented the 2016 Budget at the March Presbytery Meeting, budget was approved.
- Reviewed and approved the Financial Statements on a monthly basis.
- Reviewed the 2015 investment results from Texas Presbyterian Foundation and of Presbyterian Foundation; approved keeping the same investment strategy. Pete Koester (Treasurer) will prepare an investment review report for the committee on a quarterly basis.
- Time requirements needed to obtain a distribution from the TPF Money Market Account can be a cash flow restraint when revenues lag expenditures. Approved motion to participate in TPF's "Sweep to Keep" program in the amount of \$50,000. These funds will be immediately available for cash needs. The cost of hedging the cash flow risk is the loss of money market interest on the \$50,000, which is minimal at this time.
- Audit performed in April by Blazek & Vetterling, CPA. No exceptions
- Reviewed the Financial Settlements from lawsuits and dismissed churches:
 - First Houston PC: Committee approved that amounts received under settlement agreement, except amounts relating specifically to missions, should go into unrestricted operating reserves.
 - Memorial Drive PC: Committee approved that amounts received under settlement agreement, except amounts relating specifically to missions, should be recorded as benevolences from churches.
 - Peace Church note receivable recorded on Balance Sheet.
- Approved a Weaver King Loan to St. James PC, La Porte
- Approved the High Island lease renewal
- Approved the Saint Paul PC Houston bridge loan
- Approved the First Pres Tomball mortgage loan
- Presented Year to Date Budget to Actual at the Presbytery Meeting on July 16th.
- Received report from Ad Hoc Committee on University PC concerning improvements to the property by Leasee Nehemiah Community Church. Building and Grounds are in excellent condition. Future permit requiring improvements will be reviewed/approved by the Center Ops Committee.
- Audit Committee will be a "Task Force" with appointed members. They will be chosen in consultation with the Finance Committee. The Task Force will be a stand-alone group under GC. The Task Force will balance bank statements and assist outside auditors with preparation of

work papers for yearly audit. The Task Force will also be present at the closing meeting with the CPA firm after the audit is complete to discuss the Audit letter; answer questions; and discuss improvements for Internal Control.

- Prayers Of the People (POP) is being severed from PNC as of September 30th. The TPF and PF will turnover monies being held for them. Employees will be under POP. POP will continue to office at the Presbytery. Rent will be \$400 monthly on two offices.
- Approved guarantee of lease for PC of the Redeemer.
- Approved purchase of New Data Base System for Presbytery.

Respectfully Submitted,

Catherine Bliton, Chairman Finance Committee

Outreach Committee

2016 Overview

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In 2016 the Outreach Committee has focused on how to encourage and resource our congregations in the outreach efforts. Most of this has occurred through our established ministry partners.

CEDEPCA: \$6,000

(Central American Evangelical Center for Pastoral Studies)

Groups from New Covenant travel to Latin America with the support of CEDEPCA's ministry to share in God's work there. Participants discover the connections between the Latin American Biblical University (UBL), our PC(USA) church and missionaries, and CEDEPCA. *Committee liaison is Ruling Elder Robert Beach.*

CUPS: \$3,000

This is a program on the Mexico border that cares for people who live in the valley and across the border. This mission is led by a vibrant leader who makes the personal connection with the people in the needs in a very real and meaningful way. They are very good stewards of resources shared with them. They also view part of their ministry as inviting groups to experience ministry on the boarder and are very affordable. *Committee liaison is Ruling Elder Chris Friedersdorf.*

Houston Hope of the Nations: \$2,000

This ministry is led by Teaching Elder Eid Abdelmassih and reaches out to Arabic speaking people, many of whom are seekers. It nests at St. Thomas Presbyterian Church- Houston. It has received an exploratory seed grant from 1001 New Worshipping Communities and we have been told by national staff that they are also receiving an investment grant and could be considered an ecumenical partnership. At the beginning of the year the regular attendance was 20 adults and six children. *Committee liaison is Ruling Elder Chris Friedersdorf.*

Houston Jewish/Presbyterian Dialog: \$3,000

This dialog group came together in 2004 for the purpose of greater understanding. Through the dialog came a desire to work on a practical program together. A program called, "Hand In Hand" was discovered. This is a school in Jerusalem in which Jewish and Arab students are able to study together with a faculty comprised of Jews and Arabs. This year funds were raised to support a Peacemaking Ministry Associate to continue to work with the school and help us learn from this program. *Committee liaison is Teaching Elder Mike Cole.*

International Seafarers: \$6,000

This ministry provides pastoral care to seafarers from across the globe. At 2 Seafarers Centers in the presbytery, seafarers have access to counseling, telephones, recreation, and worship services. New Covenant chaplains who work in this ministry are Ben Stewart, David Wells and Tom Edwards (1 day per week). *Committee liaison is Ruling Elder Forbes Baker.*

Pinemont Apartments: \$0

The mission of The Pinemont Apartments has been to provide superior affordable housing for low-income seniors and disabled persons that enhances the resident's quality of life, allowing each person to live gracefully in his or her own home, confidently and comfortably, for as long as possible. *Committee liaison is Ruling Elder Sue Crawford.*

POP Ministry: \$6,000

The Prayers Of the People (POP) ministry expresses Christ's love to hospitalized patients, their families, and caregivers by bringing hope and comfort through presence, prayer, and service as

they receive treatment at the Texas Medical Center and surrounding hospitals in the Greater Houston area. POP recruits and trains lay ministers from congregations in New Covenant Presbytery. *Committee liaison is Ruling Elder John Bobbitt.*

Presbyterian Service Center: \$0

The Presbyterian Service Center provides low cost housing for elderly persons and people with physical disabilities. PSC owns and operates a residential facility in southeast Houston. Members of Presbyterian congregations have served on the PSC Board of Directors since its inception in 1958. *Committee liaison is Teaching Elder Mike Cole.*

UCM – Aggieland: \$6,000

In its ministry that includes community, pastoral care, leadership development, Bible study, vocational formation, and social justice, United Campus Ministry-Aggieland offers students a “home away from home” for their spiritual nourishment and community needs. With new leadership this year there is a new vitality and excitement in this ministry.

Committee liaison is Ruling Elder Sue Crawford.

UCM – Greater Houston: \$6,000

A variety of programs are offered to meet the needs of individual campuses in the Houston area: Bible Studies, Evangelism, Table Fellowship, Service Learning Program, Monthly Mission Projects, Pastoral care and Counseling, Worship Services, Prayer, Christian Community.

Committee liaison is Teaching Elder Alex Lee-Cornell.

We tend to think that our most valuable role with these ministries is our limited financial support, but much to our surprise it has been our personal support, prayer, and networking that has proven truly valuable to many of them.

Grants for Outreach Projects: \$18,000

We have also been able to provide small grants to various programs from our congregations that have needed a little support or encouragement: These have ranged from helping congregations use their music program to reach out to the community, to helping congregation with local and foreign outreach projects. These funds came from the Peacemaking Offering Funds collected as well as the presbytery’s budget. I would like to note that each project we support has to be signed off on by the session of one of our congregations, so the outreach efforts are those of the congregation with Presbytery providing support and encouragement. If your congregation has a good outreach vision and some funding will help get it off the ground, let us know.

Next year, 2017, Teaching Elder Kristi Blankman will be the Chair and Teaching Elder Alex Lee-Cornell will be the Vice Chair. Many thanks to the following members whose term are ending in 2016: Ruling Elders Dianne Segerstrom.

In Christ,
Kristi Click-Blankman, Chair

Nominating Committee

November 19, 2016



The following persons are proposed to serve on committees of the presbytery:

Outreach

2019: TE Keatan King (Houston, St. Philip)

2019: TE Keith Uffman (Webster, Webster)

COM/Professional Life

2019: TE Nathan Carlin (Validated)

2019: TE Rachel Young (Houston, Clear Lake)