

Presbytery of Santa Fe
Report of Finance and Property Committee
July 28, 2018

For Presbytery Action:

- **RECEIVE financial reports (#60a, 62)**
- **RECOMMEND: Approval of a 15 year lease with 5 five year renewals between Capital Telecom and Emmanuel Peñasco Presbyterian Church for the purpose of construction and operation of a cell phone tower on their property. The Church would receive \$500 per month over the life of the lease.**
- **RECOMMEND: Approval to remove a deed restriction from the real property records in San Miguel County to expedite the sale of a property in Las Vegas, NM. The deed restriction (covenant) prohibits the property from being used as a place selling alcoholic beverages. This is an impediment to the purchaser closing on this sale of property. She is a restaurant owner who needs to secure a liquor license. The church session has approved the removal and neither the church nor the presbytery has had ownership interest in this property for 34 years.**
- **RECOMMEND: Approval for the Stated Clerk to execute or to approve an authorized agent to act on behalf of the Presbytery in order to file the Release of Covenant.**
- **RECOMMEND: Approval of sale by the Raton Presbyterian Church of a 5.8 acre property located in the Colorado Springs area. Purchaser is Pikes Peak Heights, LLC and purchase price on the contract is \$140,000. Sale is for approximately 5.58 acres of land described as Tax Schedule Number 6413300003 in the records of El Paso County, Colorado. Legal Description: N 386 FT of NW4SW4SW4 EX E 30 FT SEC 13-14-66 known as Karr Road, Colorado Springs, CO 80915.**

Information Items:

- The Committee has started the process of reviewing the Presbytery Investment Policy.
- Recognized the action of the General Assembly increasing member per capita from \$7.33/member to \$8.95/member. 2019 Budget discussions will start in August.
- The Committee, with the assistance of Administrator Sharon Yates, Accounting Supervisor Ruth Tribou, Treasurer Bill Belvin and Bookkeeper Chad Poole, has agreed to search for an alternate audit firm to replace Hinkle + Landers. The Presbytery will need a full audit of fiscal year 2017 due to the resignation of the past bookkeeper Griselda Sandoval.