

Montgomery Presbyterian Conference Center

Current Information

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Background Information

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August 25, 2018 Overture	Unnumbered
August 25, 2018 Financial Data	Unnumbered

APPENDIX J-1



Progress and YTD Successes -

Camp Director – Lexi Green:

Since Jan 1st, booked 12 new user groups and 32 returning groups

Welcomed 716 guests YTD

Creation and installation of Montgomery farm-to-table program

Began a relationship with Central Fl Pres (17,698 members from 63 churches)

Met with staff of 11 churches, will continue with this outreach

Seen increase in revenue for every month vs. 2018, with the exception of 1 (April)

Culinary Director – Jared Lane:

Dramatic increase in user group satisfaction based upon overall food quality and selection. We have not had a single expression of negative feedback concerning the food; feedback has been overwhelmingly positive

Chicken coops, retention beds, many other infrastructure pieces begun for farm-to-table program

Zero use of deep-fryer

Maintained successful food cost ratio

Kept labor below projections and last years' numbers

Gardens shifted from concept to bearing produce, everything from seed, 150 different varieties of vegetables and herbs

Kitchen has been fully inventoried, with a focus on conservative utilization of raw goods

Developed relationships with local vendors, e.g. UF Meat Store, Rainbow Produce in Gainesville and Power House coffee roasters in Keystone

Development Director:

Hosted more than 125 people for inaugural Jubilee Celebration

Developing relationships with non-profit partners (Family Support Services, Boy Scouts, etc) focused on children's issues to eventually steer them toward mid-week events

Revamped social media and website outreach. Since revamping the website, we have seen an uptick in camp registrations and activity on social media platforms - leading to increased interest

Raised 42% of total monies raised in 2018. With continued plans to increase outreach and revenue from donations

Corporate and major donor relationships begun, looking toward larger gifts and long-term giving



Use of Funds for P.I.L.P. loan -

\$350,000 – Complete remodel of main lodge and dining hall

\$125,000 – Grade, gravel and pave main access road in including turn-outs and security lighting

\$50,000 – Ongoing upgrades to lakefronts, docking, new security gate, landscaping

\$50,000 – Construction materials and equipment to upgrade high-ropes course, ziplines, and rock climbing elements. These will provide an immediate increase in revenue as we market them to day-trip Presbytery groups, as well as secular groups such as UF student groups, middle and high school groups, etc

\$20,000 – Lumber and light construction supplies to upgrade outdoor spaces such as the outdoor chapel, labyrinth, and treehouses

\$5,000 – Upgrades to archery range and equipment

\$20,000 – Materials and equipment for small satellite cabins, and bedding and bedding increases. This will improve quality-of-stay as well as increase bed count, again for immediate ROI

\$50,000 – Supplies to upgrade existing and provide additional “farm-to-table” program elements for both corporate dining and educational camp use. Apiary, sustainable kitchen gardens, outdoor kitchen and dining facilities

\$30,000 – Miscellaneous repairs and upgrades- roof repair, pathway maintenance etc



Investment & Loan Program Inc.

April 8, 2019

Jason D. Salvagni
Montgomery Presbyterian Conference Center, Inc.
and the Presbytery of St. Augustine, Inc.
88 SE 75th Street
Starke, FL 32091

Dear Mr. Salvagni:

The Presbyterian Church (U.S.A.) Investment and Loan Program Inc., hereinafter referred to as the "Program", is pleased to offer the following loan to Montgomery Presbyterian Conference Center, Inc. and the Presbytery of St. Augustine, Inc., hereinafter referred to as "Borrowers". This letter does not set forth all the terms and conditions of the loan offered herein. Rather, it is only an outline, in summary format, of the major points of understanding, which shall be the basis of the final Loan Documentation that will be drafted by the Program. This commitment is valid for a period not more than one hundred eighty (180) days from the date of this letter (until **October 7, 2019**). The Program requests that the Borrowers take the necessary steps, along with Program to close this loan within 60-days of the date of this letter.

The following is a summary of the terms and conditions under which the loan will be made:

Borrowers:	Montgomery Presbyterian Conference Center, Inc. and the Presbytery of St. Augustine, Inc.
Loan Structure:	Consideration for change in loan structure from co-borrowers to borrower/guarantor may occur after the 5 th anniversary date of the loan closing.
Purpose:	Proceeds of this loan will be used for renovation.
Construction Phase:	Construction amount of \$700,000.00. The construction period will be for 24 months, or upon the completion of construction, whichever comes first. Repayment will be monthly interest-only on the principal sum disbursed during construction phase. The base interest rate during the construction phase will be 4.750%, as long as the Program's investment requirement is met. This rate is good for 60 days (until June 7, 2019), after that it will be adjusted to the Program's then current Base Construction Phase rate. The rate will hold for the first 36 months from the loan closing date. The rate will also be adjusted to the base rate plus an additional amount as outlined in the Investment Addendum if at any time the investment requirement is not met.
Permanent Phase:	\$700,000 (Seven Hundred Thousand and 00/100 Dollars).

Starke, FL – Montgomery Presbyterian Conference Center, Inc. and Presbytery of St. Augustine, Inc.

Commitment Letter Page 2

Term:	240 months
Amortization:	240 months
Interest rate:	The Permanent Phase blended base interest rate is 4.750% per year. This rate is good for thirty-six (36) months from the closing date at which time it will be adjusted to the Program's then current blended base interest rate. The blended base interest rate for the loan will be adjusted every thirty-six (36) months from the date of the loan closing to reflect the Program's current cost of funds plus a margin that is generally three percent (3%) per annum (but can be greater or smaller).
Investment Requirement:	As a condition for obtaining this loan from the Program at the preferred base interest rate, the Borrowers must obtain and maintain supporting investments with the Program of \$140,000 (see investment addendum).
Reserve Account:	Borrowers to provide debt service reserve account of \$150,000 which shall be opened and held with the Program. Funds may be counted towards supporting investments total. Debt Service Reserve Account may be considered for release every 3 years during rate review period.
Repayment:	Monthly payment at \$4,523.57, fixed for the first 36 months. The monthly payment shall be adjusted during the term of the loan when the interest rate is adjusted.
Collateral:	First Mortgage on property located at 88 SE 75 th Street, Starke, FL 32091.
Title Policy:	Required. The title policy shall contain no exceptions, conditions, exclusions or other matters unacceptable to the Program
Hazard Insurance:	Evidence of liability and fire insurance coverage naming the Presbyterian Church (U.S.A.) Investment and Loan Program, Inc., as additional insured, loss payee and mortgagee
Fees:	Borrowers will pay all legal fees, recording fees, appraisal fees (if applicable), and other cost incurred by the Program in connection with making, documenting, and closing of the loan.
Appraisal:	None. Prior to closing, the church will be required to complete the Appraisal Checklist document.
Points:	None
Prepayment Penalty:	None. The Presbyterian Investment and Loan Program will not charge a prepayment penalty for early payment of the loan.
Financial Statements:	Borrowers shall provide the Program a copy of fiscal year-end financial statements within 90 days of fiscal year-end.
Additional Debt:	Borrowers covenants and agrees that it will not incur additional indebtedness or permit any lien or any other encumbrances of the property securing the Promissory Note without the prior written consent of the Program.

Starke, FL – Montgomery Presbyterian Conference Center, Inc. and Presbytery of St. Augustine, Inc.Commitment Letter Page 3

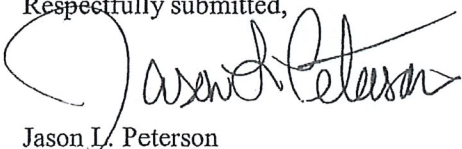
The Program reserves the right to add additional terms and conditions and to modify existing terms and conditions for the loan upon written notice to the Borrowers. Attached to this letter and incorporated herein is a list of Requirements, which contains the Program's minimum requirements for making a loan. This commitment is conditional upon meeting these requirements as well as the conditions set forth herein. If in the Program's sole determination, the facts, conditions or circumstances have changed from those stated in the loan application or otherwise, the Program reserves the right to withdraw this commitment at any time. This commitment is not assignable or transferable by the Borrowers without the express written consent of the Program.

Further, upon termination of use of the property to be mortgaged as a particular church or upon termination by declaration or otherwise of the Borrower's status as a particular church, entity or agency of the Presbyterian Church (U.S.A.) and subject to the Constitution of the Presbyterian Church (U.S.A.), any loan created by this commitment shall be immediately due, payable and collectible.

The terms of this letter may not be waived, modified, or in any way changed except as agreed to in writing and signed by all parties. If you agree with the terms and conditions contained herein, please sign and return the enclosed Acceptance Page. Acceptance of this commitment letter means acceptance of the standard conditions, provisions, limitations, and required documentation necessary to secure the loan as set out herein.

Thank you for this opportunity to serve the Montgomery Presbyterian Conference Center, Inc. and the Presbytery of St. Augustine, Inc. and its capital project needs. Our program's long history of working with Presbyterian churches and related Presbyterian entities gives us a unique perspective in providing the appropriate level of financing and structure for this capital project need. As your relationship manager, I look forward to working with you on the closing and funding of this loan. Our office team will be calling you in a few days to follow up and answer any questions that you may have about this commitment.

Respectfully submitted,



Jason L. Peterson
Director of Loan Operations
1-800-903-7457 Ext. 5890

Starke, FL – Montgomery Presbyterian Conference Center, Inc. and Presbytery of St. Augustine, Inc.

Commitment Letter Page 4

ACCEPTANCE

This signature page of the commitment letter must be signed, dated and returned within 15 days from the date of this letter, to the Program. Enclosed is a self-addressed envelope for your convenience.

By signing and returning a copy of this letter, the undersigned acknowledges receipt of the Program's Commitment Letter and Requirements and agrees to all of the terms and conditions set forth herein. When the approved loan involves signing a construction contract, the Borrowers will receive the proceeds of the loan in the form of draws against the total commitment. Interest only on the principal amount outstanding is due during the draw period, which cannot exceed twelve (12) months. Draws must be taken in One Hundred Thousand Dollar (\$100,000.00) increments, and only once a month. At the end of construction, the loan will be converted to an amortizing mortgage and the loan term will begin.

MONTGOMERY PRESBYTERIAN CONFERENCE CENTER, INC.

By: _____
(Authorized Corporate Signature)

Printed or Typed Name: _____

Title: _____ Date: _____

PRESBYTERY OF ST. AUGUSTINE, INC.

By: _____
(Authorized Corporate Signature)

Printed or Typed Name: _____

Title: _____ Date: _____

LOAN COMMITMENT LETTER

General Requirements

The following are the minimum requirements for a loan to be made by the Presbyterian Church (U.S.A.) Investment and Loan Program, Inc. ("Lender"). Unless you are informed otherwise in writing by the Lender, the following will apply to your loan. The Lender reserves the right to modify these requirements or to impose additional requirements, as it deems appropriate.

Requirements to be met prior to closing:

The following must be received by the Lender sufficiently before closing to allow proper preparation and legal review of the loan documents. These documents must be received in a form acceptable to the Lender before the initial disbursement of funds will be made.

1. **ARTICLES OF INCORPORATION:** A copy of the Articles of Incorporation of the Borrower and/or Co-Borrower, **certified by the Secretary of the Borrower and/or Co-Borrower's corporation**, showing necessary corporate capacity to enter into the loan transaction. *(Certification form enclosed).*
2. **CERTIFICATE OF CORPORATE GOOD STANDING:** A Certificate of Corporate Good standing must be obtained from the Secretary of State's office *(Instructions for obtaining enclosed).*
3. **BYLAWS:** Copy of the Bylaws of the Borrower and/or Co-Borrower and all amendments thereto, in form and substance satisfactory to the Lender, **certified to be true and complete as of the current date by the Secretary of the Borrower and/or Co-Borrower's Corporation.** *(Certification form enclosed).*
4. **AFFIDAVIT AND CERTIFICATE OF INCUMBENCY:** Form to be completed by Borrower which informs the Lender of the corporate officers and who are authorized to sign on behalf of the Borrower and/or Co-Borrower's corporation *(Form enclosed).*
5. **RESOLUTIONS:** Resolutions adopted by the appropriate governing bodies of the PC(U.S.A.), authorizing the loan and the execution of the Note and Mortgage/Deed of Trust and any other documents or instruments required by the Lender. The Resolutions must be certified by the Secretary of the Borrower and/or Co-Borrower's corporation to be true and correct and in full force and effect as of the closing date. *(Preferred wording for resolutions are enclosed).*
6. **TITLE INSURANCE COMMITMENT:** The Lender will order a commitment for a Beneficiary's policy of title insurance, to be furnished in standard 2006 ALTA form, in the full principal amount of the loan. The commitment will assure that a final title policy will be issued upon closing, insuring that the Lender's interest under the Mortgage/Deed of Trust is first in priority over all other liens, unless approved otherwise. The commitment will assure that the policy will contain no exceptions, conditions, exclusions or other matters unacceptable to the Lender, as determined in its full and complete discretion including, but not limited to, exceptions for survey matters or for mechanics' or materialmen's liens. Further, the commitment will assure that the policy will provide full coverage against mechanics' and materialmen's liens gaining priority over the lien of the Lender, notwithstanding the fact that such liens may arise subsequent to the date of such policy, to the extent that the proceeds of the loan secured by the Mortgage/Deed of Trust insured by such policy have been disbursed. In addition, the commitment will assure that the policy will show marketable fee simple title to the property of Borrowers,

subject only to the Mortgage/Deed of Trust.

7. SURVEY: An ALTA Survey, prepared by a registered or licensed surveyor, sufficient to eliminate the "survey exception" from the title insurance policy and shall at a minimum:
 - a. establish the exterior boundaries;
 - b. establish acreage to the nearest hundredth acre;
 - c. spot any encroachments of any structure or fences on the property;
 - d. spot all improvements on the property;
 - e. spot all existing utility services, ditches, waterways, roadways, paths and any and all easements or rights of way; and
 - f. establish any public roadway adjoining the property.
8. ENVIRONMENTAL ASSESSMENT CHECKLIST: Borrower shall complete and return the Environmental Assessment Checklist. In addition, Borrower shall furnish, at its expense, any and all information concerning hazardous materials or environmental matters as the Lender may request. The Lender has the right to require a Phase or Level I environmental audit, an operational audit, additional assessments, audits, reports or procedures prepared or performed by an environmental firm or consultant approved by the Lender. The Lender may also require that environmental violations be corrected and/or that the Borrower obtain all the necessary environmental permits before the Lender is obligated to fund the loan. All audits, reports or assessments requested by the Lender will be at the Borrower's expense. The loan may not be made if the audits, assessments or reports are not acceptable at the Lender's sole discretion. (*Environmental Assessment Checklist form enclosed*).
9. INSURANCE: Certificate of standard non assessable fire and extended coverage insurance, and all endorsements renewing such policies, must be on file with the Lender until the loan is paid in full.
 The insurance policies must:
 - a. contain an agreed value/amount clause showing a value greater than the amount of the loan or the value of the improvements on the property;
 - b. contain a provision for 100% coinsurance;
 - c. cover all existing buildings; and
 - d. be endorsed to name the Lender as the **Mortgagee/loss payee/additional insured**. In the event that boiler insurance is required by state law or municipal ordinance, evidence of such insurance coverage must also be furnished.
10. APPRAISAL: In lieu of a formal appraisal, the Appraisal Checklist must be completed and returned, showing a value for the property sufficient to meet the Lender's policies and guidelines. (*Appraisal Checklist form enclosed*).
11. ZONING: Evidence satisfactory to the Lender that all governmental zoning ordinances, restrictive covenants, comprehensive plan provisions, land development regulations, concurrence management regulations and zoning issues affecting the subject property

have been complied with and permit the use for which any improvements are intended and that no litigation is pending regarding the validity of same. Borrower represents that compliance with such ordinances and covenants will continue after the loan closing. A letter from the City/County stating that the property is zoned properly will meet this requirement.

12. FEMA FLOOD REPORT: The Lender will obtain a flood report from the title company assuring the church building is not located within a flood plain. If it is discovered that the church is located within a flood plain, a flood insurance policy must be obtained at the titleholder's expense and remain in effect until the loan is paid in full.
13. All legal matters pertaining to this loan shall be subject to the approval of the Lender's counsel.
14. All costs and charges for title examination and issuance of title insurance policy, survey, mortgage tax, and recording fees in connection with making of the loan, shall be paid by the Borrower and/or Co-Borrower.

ADDITIONAL REQUIREMENTS

(Investment Addendum)

As a condition for obtaining this loan from the Lender at its Base Interest Rate, the Borrowers must have Designated Participating Investments equal to or greater than 20% of the Program's portion of the loan amount, or a minimum of \$300,000, whichever is less. (Designated Participating Investments may be met with investments from the church's own funds, members of the congregation, or corresponding middle governing bodies).

In any month in which the Borrowers do not have Designated Participating Investments equal to 20% of the Program's portion or a minimum of \$300,000, whichever is less, of the loan as determined by the Program, the Program, at its option, may increase the then current base interest rate under the Promissory Note ("Base Interest Rate") by 1% per annum.

If Designated Participating Investments grow beyond the required 20% to receive the Base Interest Rate and reach certain levels, the Borrower can qualify for rebates that reduce the effective interest rate. A Designated Participating Investment level of 35% of the Program's portion of the loan amount qualifies for a ¼ point rebate. 50% will earn a ½ point, 75% earns ¾ point and 100% earns 1%. Rebates are accrued monthly and paid annually.

APPENDIX J-2

MONTGOMERY PRESBYTERIAN CONFERENCE CENTER

LOAN APPLICATION TO PILP

(Presbyterian Investment and Loan Program)



Presbyterian Church (U.S.A.) Investment & Loan Program

Phone: (800) 903-7457

LOAN APPLICATION

SECTION A: GENERAL INFORMATION

Corporate Name of Church (incorporation required): Montgomery Presbyterian Center

Street Address: 88 SE 75th St.

City: Starke St: FL Zip: _____

Mailing Address if different than street address: _____

City: _____ St: _____ Zip: _____

County: Clay and Bradford Phone: (352) 473-4516 Fax: _____

Church website: montgomerycenter.org Year Chartered: _____

Loan Amount Requested: \$750,000 Loan Terms (years): _____ Desired Closing Date: 04/12/2019

Construction Begins: _____ Proceeds Needed By: 04/15/2019

PURPOSE OF LOAN (CHECK ALL THAT APPLY)

New Construction:

- ☐ Sanctuary
- ☐ Christian Ed Space
- ☐ Multi-Purpose Bldg
- ☐ Energy Efficiency
- ☐ Accessibility

Renovations Repairs:

- ☐ Sanctuary
- ☒ Christian Ed Space
- ☒ Multi-Purpose Bldg
- ☒ Energy Efficiency
- ☐ Accessibility

Purchase:

- ☐ Existing Bldg
- ☐ Land/Site
- ☐ NCD Site

Refinance:

- ☐ Existing Mortgage
- ☐ Bond Issue
- ☐ Construction Loan

☒ Other Purpose of Loan: Please see attached Use of Funds documents #'s 1&2

CHURCH DEMOGRAPHICS- CHECK ALL THAT APPLY

- ☐ New Church Development <10 years old
- ☒ Transformational /Redevelopment
- ☒ Rural/Small Town
- ☒ Suburban
- ☒ Urban
- ☐ Federated/Union Church

PREDOMINANT ETHNICITY OF MEMBERS (statistical purposes only)

- ☐ African-American
- ☐ Caucasian
- ☐ Hispanic/Latino
- ☐ Korean-American
- ☐ Other Asian: _____
- ☐ Middle Eastern
- ☐ Native American
- ☐ Multi-Cultural
- ☐ Other: _____

FOR OFFICE USE ONLY

DATE RECEIVED:

PIN NUMBER:

PRESBYTERY NAME:

SYNOD NAME:

Coordinated Loan Program of the General Assembly Loan Application

Page 1

CONTACT REGARDING LOAN APPLICATION

Name: Jason D. Salvagni Title: VP, BOD
 Phone: (734) 223-5521 Email: Jason@AugustaEnterprise.com

CURRENT PASTOR

Current Pastor: NA At Church since: _____
 Phone: _____ Email: _____
 How many head pastors have served this church (exclude interims and associates)? _____

CLERK OF SESSION

Clerk of Session: _____ Preferred Phone#: _____
 Email: _____

APPLICANT'S ATTORNEY

Applicant's Attorney: Cynthia Montgomery
 Address: _____ City: _____ St: _____ Zip: _____
 Phone: (904) 635-5251 Fax: _____ Email: cynthia.montgomery@gray-robinson.com

☒ Check here if you would like copies of legal documents sent to your attorney for review.

Whose name is on title to church property? (please check one) ☒ Church ☐ Presbytery

Will all the church property serve as collateral for loan? ☒ Yes ☐ No

Estimated value of land and buildings: \$2,100,000 Number of acres: 167

CHURCH INSURANCE INFORMATION

Agent's Name: _____
 Agency: _____
 Phone: _____ Fax: _____
 Email: _____

SECTION B: COMMUNITY DEMOGRAPHIC INFORMATION

Factors expected to contribute to the growth or decline of your parish/community's population and economy:

We have a newly installed BOD (April 2018) with decades of business experience and an entrepreneurial mindset, willing to be ultra-active in fundraising, sales, recruiting and bringing our business and personal networks to bear. We have a newly hired (November 2018) Development Director with corporate, political and non-profit fundraising, marketing and PR experience, as well as a newly hired (November 2018) Culinary Director with executive chef experience, who will be heading up not only the culinary program but is also developing our "Farm to Table" program with gardens, orchards, apiaries, and outdoor kitchen elements. Our Presbytery has not been fully engaged with Montgomery in the last decade due to various factors, but because of the above efforts, we are already seeing amazing growth

SECTION C: CHURCH STATISTICAL INFORMATION

If your church participates in the General Assembly's Annual each year, the historical data for membership and average weekly attendance may be found at <https://church-trends.pcusa.org/church/search/>

	2014	2015	2016	2017	2018
Church Membership:	_____	_____	_____	_____	_____
Average Weekly Attendance:	_____	_____	_____	_____	_____
What year was the membership roll last purged?	_____				
Estimated Membership By Age Categories:					
% under 45 years old	% 45 to 65 years old		% over 65 years old		
_____ %	_____ %		_____ %		
Pledge Information (Operating Budget)	2 Years Ago		Last Year	Current Year	
Number of potential pledging units in church:	_____		_____	_____	
Number that actually pledge:	_____		_____	_____	

SECTION D: SOURCES OF REPAYMENT AND OTHER DEBT**Church Building Fund Campaign**

- 1) Total pledged to capital campaign: \$ _____ over _____ years. Number of pledges _____
- 2) Pledges will be paid over what period? from: _____ to: _____
- 3) Was your capital campaign directed by a professional campaign service? ☐ Yes ☐ No
- 4) If yes, what campaign service was used? _____
- 5) Are future building fund campaigns planned? ☐ Yes ☐ No
- 6) If number 5 is "Yes", what are the dates? from: _____ to: _____
- 7) In prior capital campaigns, what percent of money pledged was actually received? _____ %
- 8) If you have not had a campaign recently, please check this box. ☐

Projected New Loans To Fund This Project — if exact information is not known, use anticipated information

Lender	Amount	Loan Rate	Length of Loan	Monthly Payments Totals:
NA		%		
		%		
		%		

Current Debt (please check box on left if current loan will be refinanced by new loan)

Lender	Original Amount	Current Balance	Monthly Payment	Maturity Date	Loan Rate
<input type="checkbox"/> None	0				%
<input type="checkbox"/>					%
<input type="checkbox"/>					%
Totals:	0				

SECTION E: SITE LOAN DATA (Fill in only if the loan request is for land purchase.)

Select One:

- ☐ New Church Development Site
- ☐ Relocation Site (attach explanation regarding disposition of current property)
- ☐ Addition to current site

How will site be used?

Required Attachments (site loan only)

1. Soil test results for compaction and percolation.
2. Contract of Sale (if available).
3. Real estate closing documents (if purchase has been completed, forward closing statement, deed).
4. Proof of zoning compliance
5. Appraisal will be required before loan can be closed.

SECTION F: FINANCIAL PLAN - Project Costs & Sources of Funds**Ia. For Purchase of a Site or Existing Building**

1. Purchase price of building/site: 1) _____
- a) Amount of square footage in building: a) _____
- b) Number of acres or square footage of land: b) _____
- c) Appraised value*: c) _____

****ATTACH COPY OF APPRAISAL*****Ib. For Construction, Renovations or Repairs**

- Size (in sq. ft.) _____ Cost per sq. ft.: _____
1. Construction contract price. (check one) ☒ Estimated ☐ Firm 1) _____ \$450,000
2. Architect's fees 2) _____
3. Furnishings, equipment, parking, payment and performance bonds, insurance, (10% of contract price suggested) 3) _____
4. Contingencies (15% of construction contract price suggested) 4) _____
5. Other anticipated expenses _____ 5) _____
6. Total Project Cost: (should equal "Resources to Fund Project" line 14) 6) _____

II. Resources to Fund Project**Church's Cash And Pledge Resources**

1. Cash on hand from capital campaign pledges: 1) _____
2. Cash on hand from other sources: 2) _____
- a.) Specify source: _____
3. Cash already expended on the project:
- a.) From capital campaign proceeds: 3a) _____
- b.) From other resources: 3b) _____
4. Additional funds from capital campaign to be spent during construction: 4) _____

Gifts And Grants

5. Presbytery gifts and grants: 5) _____
6. Synod gifts and grants: 6) _____
7. Other gifts and grants: _____ 7) _____

Other Loans To Fund This Project

8. Presbytery loan: _____ years @ _____ % interest _____ mo/pmt 8) _____
9. Synod loan: _____ 9) _____
10. Bank (commercial) mortgage: _____ 10) _____
11. Other loans: _____ 11) _____

Specify lender: _____

12. Total Resources (Total items 1 - 11): 12) _____
13. Loan amount requested to complete the project: 13) _____
14. Grand Total Resources (line 12 & 13 should equal project cost line 6) 14) _____

SECTION G: AUTHORIZATION**Church/Borrower**

We, the undersigned, hereby certify that all statements made herein, are applicable to the organization for which we are signing and are true and correct to the best of our knowledge and belief. We further certify that this application is submitted with the full knowledge and approval of the official governing board we represent.

We also grant permission to the Presbyterian Church (U.S.A.) Investment and Loan Program, Inc., if the loan is funded in whole or in part by investor funds, to use our name and loan information in the production of the Presbyterian Investment & Loan Program's informational brochures and promotions, including but not limited to, interviews with the press and lists sent to the investors or potential investors.

We also agree to periodically place in the congregation (or governing body) newsletters, bulletin inserts and other communication vehicles material promoting the Presbyterian Investment & Loan Program that will include information provided by or preapproved by the Program.

☐ Copy of application forwarded to presbytery (Required) ☐ Copy of application forwarded to synod (If Required)

Jason D. Salvagni

TYPED OR PRINTED NAME AND TITLE

AUTHORIZED SIGNATURE

Cynthia Montgomery

TYPED OR PRINTED NAME AND TITLE

CLERK OF SESSION OR AUTHORIZED SIGNATURE

DATE 04/03/2019

Presbytery

On _____ (date) the Presbytery of _____ in accordance with the Book of Order and its own procedures:

- Reviewed and approved this project for (borrower) _____ as to mission priority:
- Gave consideration to participation in the project's funding:
- Reviewed and approved the Financial Plan as fiscally responsible:
- Agreed to monitor the application of the Equal Employment Opportunity policy of the General Assembly as appropriate to this project:
- Has/will agree(d) at its last/next scheduled meeting held on/to be held on _____ (date) to guarantee/co-sign the loan(s) and to assume repayment responsibility in the event of loan default.

PRESBYTERY EXECUTIVE/STATED CLERK

DATE

Synod (not required in Synod of Mid-Atlantic, Trinity, Northeast or South Atlantic)

On _____ (date) the Synod of _____ endorsed this application for funding as requested. (Synod endorsement is required for all loan applications including loans to presbyteries)

SYNOD EXECUTIVE/STATED CLERK

DATE

Section A: Borrower will provide these items (ALONG WITH THE COMPLETED LOAN APPLICATION):

- ☐ Yearend financial statements for last 3 years (balance sheet, income & expenses) signed by treasurer/bookkeeper.
- ☐ List of church cash or liquid assets not disclosed in financial statements
- ☐ Most recent financial statement for current year
- ☐ Current year annual budget
- ☐ Proposed budget for next year (if available)
- ☐ Proposed plan to repay the loan
- ☐ Brief description of project scope and objectives. *How will project help the church accomplish its mission goals and objectives? Does project include plans to improve accessibility (either physical or auditory) or accommodate the needs of persons with disabilities? What elements of the project, if any, will improve the energy efficiency of your facilities?*
- ☐ If construction loan, include architect's drawings showing floor plan and elevations (file size please).
- ☐ If construction loan, a copy of the construction contract when available (must have signed contract before closing)

Section B: Presbyterian Investment & Loan Program (PILP) will prepare these items (AFTER LOAN APPROVAL):

- ☐ Commitment Letter (provided for your signature after loan is approved)
- ☐ All title work and Title Commitment
- ☐ Mortgage/Deed of Trust
- ☐ Promissory Note
- ☐ Presbytery Guaranty Agreement (Will be sent to your presbytery by PILP)
- ☐ Presbytery Approval Resolutions (This form will be sent to your presbytery by PILP)

Section C: Borrower will prepare and return these items to PILP (AFTER LOAN APPROVAL):

- ☐ Copy of Bylaws plus any amendments certified by church corporation secretary*
- ☐ Copy of Articles of Incorporation plus any amendments certified by church corporation secretary*
- ☐ Congregation and corporation resolution to approve borrowing (certified*)
- ☐ Evidence that lender has been added as additional insured, loss payee & mortgagee to insurance policy
- ☐ Affidavit and Certificate of Incumbency*
- ☐ Appraisal (required for purchase contracts) or Appraisal Checklist*
- ☐ Evidence of zoning compliance
- ☐ State Certificate of Good Standing/Certificate of Existence
- ☐ Environmental Assessment Checklist* or Phase I Environmental Audit

If this is a construction loan, the following additional items are required:

- ☐ Payment and performance bonds (ordinarily for projects over \$1 million)
- ☐ Property survey (if required to lift exceptions to title insurance)
- ☐ Copy of signed construction contract (must have prior to closing).
- ☐ Builder's risk insurance

****PILP will provide these certification forms and checklists for your execution once loan is approved.***

PLEASE RETURN THIS SIGNED APPLICATION ALONG WITH ALL REQUESTED DOCUMENTS FROM SECTION A TO:

PRESBYTERIAN INVESTMENT & LOAN PROGRAM * 100 WITHERSPOON ST * LOUISVILLE KY 40202-1396

Phone: (800) 903-7457
Fax: (502) 569-8868
Email: loan.help@pcusa.org

Clare Lewis
Vice President, Sales and Marketing
(800) 903-7457, ext. 5865
clare.lewis@pcusa.org

Judy Walton
Director of Credit Operations
(800) 903-7457, ext. 5231
judy.walton@pcusa.org

Jason Peterson
Director of Loan Operations
(800) 903-7457, ext. 5890
jason.peterson@pcusa.org

APPENDIX J-3

Corporate Resolutions required by PILP

Proposed MPCC Resolution
Proposed Presbytery Resolution

**CERTIFICATION/RESOLUTION FOR MONTGOMERY PRESBYTERIAN
CONFERENCE CENTER CORPORATION
CO-BORROWER**

I, _____, the duly elected and qualified Secretary of Montgomery Presbyterian Conference Center, Inc., a Florida nonprofit corporation, do hereby certify that the following is a true and correct copy of the resolution adopted at a meeting of the corporation held on the _____ day of _____, 20____, at which a quorum was present.

RESOLVED, the Montgomery Presbyterian Conference Center, Inc., a Florida nonprofit corporation ("**Church Corporation**") desires to borrow money as follows from the Presbyterian Church (U.S.A.) Investment and Loan Program, Inc:

Amount of Loan: \$700,000.00

Type of Loan (check one)

Secured Loan: X
(Evidenced by a Promissory Note and
secured by a Mortgage/Deed of Trust)

Unsecured Loan: _____
(Evidenced by a Promissory Note)

Montgomery Presbyterian Conference Center Corporation holds fee simple title to the property to be used as security for the loan.

Purpose of the Loan (check one)

Construction: X

Non-Construction: _____

FURTHER, RESOLVED, the Presbytery of St. Augustine, Inc. ("**Presbytery**") has agreed to be a co-borrower on the loan.

FURTHER, BE IT RESOLVED, that the Montgomery Presbyterian Conference Center Corporation is authorized to enter into a loan as indicated above and that the officers of the Montgomery Presbyterian Conference Center Corporation as listed on the attached Certificate of Incumbency marked Exhibit A are authorized to sign any and all loan documents, including but not limited to the Deed of Trust/Mortgage (as applicable) and Promissory Note as authorized agents of the Montgomery Presbyterian Conference Center Corporation as a co-borrower with the Presbytery.

I further certify that this resolution has not been modified, revoked, or rescinded and is in full force and effect this _____ day of _____, 20____.

Secretary of the Corporation

Typed or Printed Name

CERTIFICATION/RESOLUTION FOR PRESBYTERY
CO-BORROWER

I, _____, the duly elected and qualified Secretary of the Presbytery of St. Augustine, Inc., a Florida nonprofit corporation do hereby certify that the following is a true and correct copy of the resolution adopted at a meeting of the corporation held on the ____ day of _____, 20__ at which a quorum was present.

RESOLVED, the Montgomery Presbyterian Conference Center, Inc. ("**Center**") located at 88 SE 75th Street, Starke, FL 32091 has applied for a loan as follows from the Presbyterian Church (U.S.A.) Investment and Loan Program, Inc.:

Amount of Loan: \$700,000.00

Type of Loan: (check one)

Secured Loan: X
 (Evidenced by a Promissory Note and
 Secured by a Mortgage/Deed of Trust)

Unsecured Loan: _____
 (Evidenced by a Promissory Note)

Montgomery Presbyterian Conference Center holds fee simple title to the property to be used as security for the loan.

FURTHER, BE IT RESOLVED, the Presbytery of St. Augustine, Inc., a Florida nonprofit corporation, ("**Presbytery**") having received and reviewed the Loan application of the Center, a related organization of this Presbytery, approves the Loan application, agrees to be a co-borrower on the loan to the Lender as described above. The officers of the Presbytery as listed on the attached Certificate of Incumbency marked Exhibit A are authorized to sign any and all loan documents, as a co-borrower, including, but not limited to the Deed of Trust/Mortgage (as applicable) and Promissory Note as authorized agents of the Presbytery.

I certify that this resolution has not been modified, revoked, or rescinded and is in full force and effect this ____ day of _____, 20__.

 Secretary of the Corporation

 Typed or Printed Name

Appendix J-4

Presbytery Action in Loan Application

The presbytery action in approving the loan application (page 6) includes the following to be voted on at the Spring Stated Meeting:

The presbytery:

- has reviewed and approved the project for MPCC as to mission priority
- gave consideration to participation in the project's funding
- reviewed and approved the Financial Plan as fiscally responsible
- agreed to monitor the application of the Equal Employment Opportunity policy of the General Assembly as appropriate to this project
- agrees to co-sign the loan (language in application states: agrees "to guarantee/co-sign the loan and to assume repayment responsibility in the event of loan default")

The presbytery's action will authorize the stated clerk to sign the loan application.

**Excerpts from Actions/Minutes
Montgomery Presbyterian Conference Center
and
The Presbytery of St. Augustine**

Note: All meetings were joint meetings of the Presbytery of St. Augustine, Inc. and the Montgomery Presbyterian Conference Center, Inc., whose voting members are the same.

August 25, 2018 - Special Called Meeting

The sole purpose of the meeting was “to consider and make strategic decisions concerning the future of Montgomery Presbyterian Conference Center” (also known as “Camp Montgomery”).

Actions Taken:

- Adopted Overture 1, “Preserving Montgomery’s Mission and Ministry” by a vote of 76-27.

October 2, 2018 - Fall Stated Meeting

Actions Taken:

- Dissolved the Task Force appointed by the Trustees and the prior Presbytery Council in December 2016. The Task Force had the authority to gather information, take action regarding finances and staffing, and make recommendations by the first quarter of 2017 regarding the future of Montgomery Presbyterian Conference Center.
- Determined that the motion to “authorize spending of up to \$688,000 out of the proceeds of real property sales to retire the MPCC debt” out of the proceeds of those sales that was made at the 2017 Fall Stated Meeting (one year ago) and was postponed to this meeting has been answered by the overture entitled “Preserving Montgomery’s Mission and Ministry” that was adopted at the Special Called Presbytery Meeting held on August 25, 2018.
- Approved that the presbytery immediately repay the MPCC debt that is guaranteed by the presbytery and that the presbytery forgive any debt from MPCC to the presbytery that has been put on the presbytery’s books as a loan.

- Approved that the presbytery give its financial guaranty to up to \$775,000 in additional loans that MPCC takes out to achieve the goals of the adopted overture.
- Receive the report that the Trustees approved engaging legal counsel to assist the Executive Operating Board of MPCC in resolving an ongoing issue with respect to an expired submerged land lease.

February 9, 2019 - Winter Stated Meeting

Actions Taken:

- Amended the Articles of Incorporation and Bylaws of the Montgomery Presbyterian Conference Center, Inc., elected the current members of the Executive Operating Board to the office of Trustees of the corporation in place of the current Trustees, and elected the following corporate officers: Tommy Lane (President); Robert Lombard (Secretary); and Chuck Atkins (Treasurer). [Ed. note: the MPCC Trustees subsequently elected Jason Salvagni to the office of Vice President]
- Amended the Operations Manual to reflect the changes made in the corporate documents.
- Received the report that the mortgage debt of the Montgomery Presbyterian Conference Center was paid off in its entirety as directed by action taken at the Fall Stated Meeting. The payoff amount was \$633,508.
- Ratified its approval at the August 2018 meeting to refinance the MPCC debt, with such refinance being a loan in the amount of \$750,000.
- Received the report and ratified the Coordinating Council's action taken on January 17, 2019, which authorized the presbytery to grant a “bridge loan” to MPCC if required to pay its ordinary business expenses, to be paid back within 90 days of the date of the funding of the bank loan, with a limitation of \$50,000.
- Received the report that the Coordinating Council approved the sale of a 2009 Honda vehicle owned by the presbytery that was loaned to MPCC for its use with the additional approval that MPCC may receive the proceeds of the sale (the Council also approved the sale of a boat owned by MPCC).
- Received the report that the Trustees appointed some of their member to serve with members of the MPCC Executive Operating Board and Coordinating Council to consider

transition issues as MPCC continues to move forward implementing the presbytery's actions at the called meeting on August 25, 2018.

- Received the report that the Coordinating Council appointed Edd Norris as official liaison to the MPCC Executive Operating Board beginning with the November 2018 meeting.
- Received the report that the Trustees engaged the Rogers Towers law firm to file documents clarifying the 501(c)(3) status of the Montgomery Presbyterian Conference Center, Inc. (MPCC) which is considered to be under the group ruling for the Presbytery of St. Augustine, Inc.

Overture Approved on August 25, 2018

An Overture to the Presbytery of St. Augustine regarding the future of Montgomery Presbyterian Conference Center

Overture Title: Preserving Montgomery's Mission and Ministry

Overture Sponsors: Jason Salvagni and Tommy Lane

Jason@AugustaEnterprise.com ; tlane@psginc.co (not .com)

Overture endorsed to Presbytery by unanimous vote of the Montgomery Presbyterian Conference Center Committee:

Glenn Dickson, Marcia Graham, Jessi Higginbotham, Jim Bullock, Milton Fulton, Ralph Moulder, Tommy Lane, Robert Lombard, Barbara Martin, Jason Salvagni, Roger Martin, Lexi Green

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Overture Authors:

Jason Salvagni - I am a member of Memorial Presbyterian in St. Augustine and have been active as a VBS instructor and Sunday School teacher there since moving to Florida 8 years ago. I have 3 girls who have all attended Montgomery since they were old enough to do so.

I am a successful entrepreneur, Venture Capitalist and technology executive, focused on exponential growth through sales, marketing, process implementation, hiring, training, and acting as Interim Executive. My resume includes Wall Street, startup and troubled company/turn-around experience, and I pride myself in taking great companies to the next phase of profitability and lean operation.

I am certain that with our current collection of experience, talent and passion on the Montgomery BOD, we can again make Montgomery a gem to the Presbytery and an example of Christianity-in-action to everyone that steps onto our grounds.

Tommy Lane - I have been a member in this Presbytery since birth, my mother having been a member at Kanapaha where she was baptized in 1928. Around age 10 my family moved our membership to Highlands Gainesville where my membership stayed until Highlands was disbanded. My current membership is at Kanapaha.

For the past 13 years I have served as CRE at McIntosh Presbyteryian.

I am founder and CEO of a software company headquartered in Gainesville, and also serve as President of CDS Family and Behavioral Health Services, Inc., as well as Development Specialist for the UF's Emerging Pathogen Institute.

As an entrepreneur I understand business, risk, and the importance of discerning consumer trends.

I believe Montgomery Conference Center to be a unique and vital asset to Presbytery – one which serves as our bedrock identity with respect to our mission of connecting people, and especially youth, to Jesus.

Lexi Green - Since moving to Florida with my family six years ago, I have represented Montgomery in various capacities, rising through the summer staff ranks starting as a Counselor, then as a Unit Coordinator and finally as Program Assistant. I also worked at Montgomery during the off-season as a host and volunteer. After accepting the position of Program Director in October 2017, I have spent the past 6 months at Montgomery working to rebuild and energize our programming and expand our user-group base. I accepted the position of Interim Executive Director in April of this year, and have been working closely with the BOD and Presbytery through this time of transition. Through my time at Montgomery I have also had the privilege of serving on several Presbytery committees as well as attending the 222nd General Assembly as our YAAD. I am nearing completion of a Bachelor of Science degree in Religion from the University of Florida.

Richard Miller, CFRE – I received an MBA from Northwestern University's Kellogg School of Management, and have fifty years experience in fundraising administration and public relations for non-profits in the fields of education, human services, cultural affairs, health and the arts. I am a past President of the local chapter of Association of Fundraising Professionals, as well as a former member of Board of Directors, Dade Heritage Trust, the historic preservation society of South Florida.

[illegible]

The first of the Great Ends of the Church is to “proclaim the Gospel of Jesus Christ for the salvation of humankind.”

The second is “like unto the first,” to “provide for the shelter, nurture, and spiritual fellowship of the children of God.”

Since 1957, Montgomery Presbyterian Conference Center – or as many of us know it, Camp Montgomery – has been our Presbytery’s centerpiece effort to pass on the faith to the next generation.

Through the ensuing decades of change, of continual reformation, of the Church’s ebb away from societal endorsement, of schism and its always- related financial impact, Camp Montgomery has been our stalwart missional identity to whosoever will come.

While we are aware of the Camp’s value as an economic asset, and while we realize the potential for revenue has been largely untended and is basically untapped, Camp Montgomery’s real essence is its consistency of ministry – to thousands of kids and adults, some of whom are here today, and to so many that have yet to be reached.

“Under the oaks at Montgomery” has resonated with so many children over the past 61 years, and countless people truly “heard” the Gospel for the first time while at Montgomery.

Camp Montgomery is a one-of-a-kind asset. If lost, it is quite literally irreplaceable. Even more important, it is our Presbytery’s primary missional effort. To lose such an integral part of who we are and why we exist as a Presbytery would be an irredeemable loss.

Given the missional and historic importance of Camp Montgomery’s ministry we believe it is vital to not only keep the facility operational, but also to elevate it to a profit center for Presbytery.

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With Presbytery revenue reduced by approximately 50% below 2008 totals (from approximately \$1 Million to \$500,000 annually,) current levels of Presbytery financial support of Camp Montgomery are unsustainable.

For the Camp to survive, significant change is necessary, such that Presbytery’s financial contribution to the Camp can be gradually lowered and eventually suspended, and the facility can generate sufficient funds to become revenue-neutral, then progress to being a source of revenue to Presbytery.

The following is our vision to accomplish this goal:

Our specific strategic goal is to preserve the mission and ministry of Montgomery, enhance and increase its reach for the Gospel, manage it to revenue-neutrality, and through due-diligence to management, infrastructure, and program, shepherd it to the place where it becomes a profit-center for Presbytery.

Reviewing the agreed upon data, we do indeed see that revenue in the last three years has dropped precipitously, and we agree that this decline is a direct result of the decrease in number of people using the camp. The numbers of "people" utilizing traditional summer camps, traditional Christian summer camps and verticals of other retreat center experiences have NOT decreased nationwide however; they have grown.

There are myriad instances, even nationally within the Presbyterian Church, of traditional camps such as Montgomery being turned around and achieving profitability while still serving their primary Mission - in our case, connecting children to Jesus Christ. Thus, an opportunity has been squandered. The mismanagement of infrastructure, stagnancy of programming, lack of marketing, and negative word-of-mouth that has resulted are the reasons for the decline in campers of any revenue vertical, and thus the reason for the precipitous decline in total revenue.

As a committee, we see that with the addition of the Board of Director's proposed revenue generated and funds raised we can accomplish revenue neutrality (no financial contribution from Presbytery.) Our goal, supported by our projections, is to reach this point of revenue neutrality and financial independence in Q4, Y1 of the Plan. Upon reaching this stated goal, we will commit to returning a fixed, year-over-year portion of MCC profits to the Presbytery. This percentage will be decided upon by a vote of the MCC BOD. Our 3 year budget to attain revenue neutrality is attached.

The financial impact of our plan is straightforward: Through appropriate use of existing Montgomery funds, the re-finance of existing debt with the judicious addition of additional strategic debt for working capital, increased visibility and the continual,

focused mining of revenue sources, gradually reduce Presbytery's financial contribution to Montgomery, to the point within 3 years where Montgomery is generating contributions back to Presbytery. Any additional debt will be strategic debt utilized for the creation of double or triple that amount in new revenue.

Our Strategic Plan addresses these goals as follows:

Create a culture where everyone is one heart and soul working together for the common good to the glory of God

We believe the financial rejuvenation of Montgomery, the enhancement of its mission and ministries, and the judicious management of it to sound financial condition will surely go far in faithfully enacting this objective. We will work in good faith and will assume the same of all our Presbytery partners.

Thrive and grow in faithfulness in Jesus Christ

Our position is that a rejuvenated Montgomery is the shortest route to this objective and our entire effort will be to this end. Absent energetic witness to Jesus, we atrophy. With such a witness, our results will likely be incalculable.

Seek and connect with young people in all aspects of our ministry

Our committee enthusiastically endorses this objective and would posit that our strategic plan for Montgomery absolutely accomplishes this aim in every aspect. It is Montgomery's reason for existing.

Maximize Montgomery Conference Center as our spiritual asset

Well, YES! A reading of our Overture will demonstrate that it simply resonates with this objective. If we abandon Montgomery, we have absolutely no chance to support this objective.

Our Overture envisions the possibility of some changes in MPCC lines of authority. Specifically we advocate for management of the Plan – for the next 5 years – to be vested in the Montgomery Committee (BOD,) working within PCUSA polity and with a commitment to full transparency. This proposal has been brought before the Board and was agreed that said proposal would be in the best interest of effective management of Montgomery, and wholly along the lines of best-practice. The decision was made to take the proposal to Presbytery and jointly come to an agreement regarding a new management structure, emphasizing Board autonomy with Presbytery oversight. This structure was endorsed by Brian Frick, Associate for Camps and Conferences, Presbyterian Church.

In the next section we have addressed the above goals, and our concrete steps to achieve said goals, in more detail.

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We will be hiring a Fundraising/Marketing Director to assist the Montgomery Executive Director and the BOD in the goal to ramp revenues and funds raised for Montgomery. As we proceed, the following responsibilities will be delegated to the team member(s) whose skill-set is best suited to the particular task.

- Grants identified and applied for
 - Eligible Categories: 501(c)(3) - Educational - STEM - Child Development
 - PCUSA-specific grants - Disaster Relief - Conservation and Environmental
 - Foundations with Presbyterian/Christian Ties
- Corporate Sponsors identified and contacted
 - BOD network utilized, as well as new Fundraising/Marketing Director working to accomplish this ongoing task
- Mortgage debt refinanced, including lower IR and raise of working capital
 - Everbank (present holder) and BOD network utilized to find best fit for rate/term

- Summer Camp enrollment boosted from Presbytery and expansion to other denominations
 - Montgomery campaign to “retain customers” reaching out to past camp families, as well as ongoing outbound marketing campaigns throughout the Presbytery and entire FL/South GA Christian community

- Awareness campaign in Presbyterian AND OTHER churches - Larger churches such as Celebration and 11:22
 - These churches outside of the Presbyterian denomination can be targeted for individual retreats for their church body, as well as for bolstering summer camp ranks
 - Individual visits during and after services by BOD members, Montgomery staff, and Marketing Director

- Additional camps/retreats added in interim of physical plant upgrades
 - Young Life (St. Johns County, St. Augustine, Ponte Vedra)
 - Other Churches outside Presbyterian denomination
 - Special needs camps, STEM camps, school system environmental camps
 - City Year, other Not for profit training/corporate retreats

- PCUSA volunteers, Individual church volunteer groups to provide physical plant upgrades on weekends (room and board provided) - Pitch these as “service weekends” and have individual BOD members and Lexi supervise

- Fundraising
 - Individual donors - Private Family Foundations - Wills and IRS Gifts
 - Presbytery churches

- Annual Capital Campaign and Corporate Sponsors/"Friends of Montgomery" Banquet
- **AN ACTIVE BOARD** for the duration of the full 5 years of the plan

To summarize the Committee's Overture:

- We, the Committee, feel strongly that the Gospel message directed to children and young adults is more necessary now than ever before.
- Montgomery is our Presbytery's best method of reaching these children and young adults for Jesus.
- The Church has an obligation – as a primary and defining mission – to connect people of all ages to Jesus, and we believe Montgomery can be of vital effect to this end.
- We believe the asset to be irreplaceable.
- We do not believe this ministry has "had its day."
- We believe that past management stumbles cannot be allowed to torpedo such a necessary ministry.
- We understand current funding by Presbytery is unsustainable, but do not see an asset sale as the answer.
- We believe an innovative and entrepreneurial strategy, championed and driven by seasoned professional business-people who are spiritually convicted to make a concerted effort to salvage the mission, is necessary.
- We are willing to commit to this endeavor for five years- to offer our time, experience, connections, expertise, energy, and imagination for the purpose of continuing the mission, revitalizing the ministry, and realistically bringing Montgomery to revenue neutrality and with due-diligence, to profitability.
- We are willing to commit that in the event we are not successful, we will discern such an outcome as the Lord's will that this particular effort for the Gospel should be closed and the asset sold. In that event, we will not oppose such an action.

Thank you for your time today and your prayerful consideration.

2019

	January	February	March	April	May	June	July	August	September	October	November	December	YTD
Summer Camp					65000	65000	65000	30000					225000
Donations	25000	25000	25000	25000	25000	25000	25000	25000	25000	35000	40000	45000	345000
Grants	25000						25000						50000
Corporate Sponsorship							25000				25000		50000
User Groups	10000	20000	22000	30000	50000	55000	60000	60000	70000	80000	50000	35000	542000
													1212000
Presbytery Outlay													0
Refinance & Working Capital	6792.76	6792.76	12500	12500	12500	12500	12500	12500	12500	12500	12500	12500	138585.52
Year Round Staff	12500	12500	12500	12500	12500	12500	12500	12500	12500	12500	12500	12500	150000
Additional Staff	12500	12500	12500	12500	12500	18500	18500	18500	18500	18500	18500	15250	188750
Operating Expenses	15150	15150	15150	15150	15150	15150	15150	15150	15150	15150	15150	15150	181800
Professional Food Service	5500	5500	5500	5500	7500	7500	7500	7500	10000	10000	10000	7500	89500
Capital Improvements	19000	19000	19000	19000	19000	19000	19000	19000	19000	19000	19000	19000	228000
													976635.52
													235364.48

2020

	January	February	March	April	May	June	July	August	September	October	November	December	YTD
Summer Camp					65000	65000	65000	40000					235000
Donations	25000	25000	25000	25000	25000	25000	25000	25000	35000	35000	45000	55000	370000
Grants			50000										50000
Corporate Sponsorship					50000							50000	100000
User Groups	12000	25000	40000	45000	50000	55000	65000	85000	85000	55000	50000	30000	597000
													1352000
Presbytery Outlay													0
Refinance & Working Capital	12500	12500	12500	12500	12500	12500	12500	12500	12500	12500	12500	12500	150000
Year Round Staff	15000	15000	15000	15000	15000	15000	15000	15000	15000	15000	15000	15000	180000
Additional Staff	15000	15000	15000	16500	18500	24000	18500	18500	16500	16500	16500	14500	205000
Operating Expenses	16900	16900	16900	16900	16900	16900	16900	16900	16900	16900	16900	16900	202800
Professional Food Service	25000	10000	10000	10000	10000	10000	10000	10000	10000	10000	10000	10000	135000
Capital Improvements	45000	30000	28000	26000	24000	22000	20000	20000	15000	15000	15000	15000	275000
													1147800
													204200

2021

	January	February	March	April	May	June	July	August	September	October	November	December	YTD
Summer Camp					65000	65000	65000	50000					245000
Donations	25000	25000	25000	25000	50000	25000	50000	25000	45000	45000	50000	65000	455000
Grants			50000									50000	100000
Corporate Sponsorship					50000							50000	100000
User Groups	45000	65000	65000	75000	85000	85000	110000	125000	85000	85000	65000	45000	935000
													1835000
Presbytery Outlay													0
Refinance & Working Capital	12500	12500	12500	12500	12500	12500	12500	12500	12500	12500	12500	12500	150000
Year Round Staff	17500	17500	17500	17500	17500	17500	17500	17500	17500	17500	17500	17500	210000
Additional Staff	15000	15000	15000	18500	22500	22500	22500	22500	20000	20000	20000	18000	231500
Operating Expenses	22937.5	22937.5	22937.5	22937.5	22937.5	22937.5	22937.5	22937.5	22937.5	22937.5	22937.5	22937.5	275250
Professional Food Service	12500	15000	15000	15000	15000	15000	15000	15000	15000	15000	18500	18500	184500
Capital Improvements	100000	16500	16500	25000	16500	16500	16500	18500	20000	25000	30000	35000	336000
													1387250
													447750