

Appendix P

Report of Presbytery Trustees
Fall Stated Presbytery Meeting
Ana Lugo-Berrios, Chair/President
Sandra Hedrick, Clerk

The Board of Trustees of the Presbytery of St. Augustine met on September 29, 2021.

The Trustees received the report that two churches have paid off their loans with the Presbyterian Investment and Loan Program (PILP): Dunnellon Presbyterian Church and Geneva Presbyterian Church.

The Trustees provide the following summary of actions at their meeting:

- Agreed to extend the feasibility period in the contract to sell the property on Normandy Boulevard to December 31, 2021, and the closing date to on or before January 28, 2021.
- Authorized paying off the mortgage loan of the Highlands Regional Ministry Center in Gainesville (formerly the Highlands Presbyterian Church). The payoff amount to the Presbyterian Investment and Loan Corporation is approximately \$14,000 (at a 5.25% interest rate). This is a balance sheet transaction with no impact on the income statement and will allow the funds now budgeted for loan repayment to be used to accumulate a major repair fund.
- Authorized placing the insurance coverage for the property of the former Reddick church under the presbytery's insurance coverage and securing the services of an appraiser.
- Ratified a previous electronic vote approving the use of \$1,500 from the Armistead Fund to offer the three-session "Hybrid Church" workshop.