

From the Treasurer of the Presbytery

Proposed Amendment to the Montgomery Board of Trustees' Amendment to the Proposed Guidelines for Stewardship of Funds from Dismissed Churches and the Sale of Properties of Closed Churches

The Treasurer offers the following amendment to the Montgomery Board of Trustees' amendment to the Proposed Guidelines for Stewardship of Funds from Dismissed Churches and the Sale of Properties of Closed Churches:

“Fifty percent (50%) of any designated proceeds for Montgomery will first be applied to its debt to the presbytery until paid-off, thereafter one-hundred percent (100%) of designated proceeds will be disbursed to Montgomery. All disbursements to Montgomery will be made within thirty (30) days of the receipt of funds from a dismissed or closed church.”

Rationale:

There is a balance of \$89,000 of funds advanced from the presbytery for Montgomery. Before receiving further funds from the presbytery, Montgomery should repay these prior advances or have a plan in-place to repay them from these future proceeds.

John R. Ragsdale, TE
Treasurer