

Trustees Report to the Presbytery of Cincinnati November 14, 2017

Your Board of Trustees has held two regular meetings since the last meeting of the Presbytery, reviewing Presbytery financial reports, per capita collections, and other fiduciary matters. Included in this report is one item that requires the Presbytery's ratification and final approval.

Action Item:

- Approve updated and revised Investment Policy Statement (attached).

As detailed in our report for the September Presbytery meeting, the Trustees have formed a special working group of individuals with investment expertise to review current policies and practices related to the Presbytery's investment portfolio (about \$3.5 million). The investments provide critical income for the Presbytery's operating budget. The Trustees are working to take steps to ensure better oversight of these funds by the Trustees.

The first recommendation of this working group was that the Trustees update the Investment Policy Statement, which was last updated in 2010. Using the existing document as a guide, the group made recommendations to enhance and update the policy. The policy now includes more detailed directives regarding the Trustees' oversight of the investments.

The working group is led by Rob Heidenreich as chair of Trustees, and includes Otto Budig/Pleasant Ridge, Jim Eck/Lakeside, Terry Kelly/Mt. Washington, and Ginny Kuertz/Knox. This group is now reviewing the current management of the investments, and may make additional recommendations to the Trustees at a future meeting.

The Trustees unanimously approved this updated Investment Policy Statement at our meeting October 3, and are recommending that the Presbytery now officially approve and adopt this policy.

Information Items:

The Trustees' next scheduled meeting is December 5; if your congregation has any items requiring Trustee review or approval, please forward to me well ahead of this meeting date.

Thank you for your prayers as we seek to faithfully serve our Lord Jesus and this Presbytery.

Respectfully submitted for the Board of Trustees by:

Rob Heidenreich
President
November 3, 2017