

Trustees Report to the Presbytery of Cincinnati May 8, 2018

Your Board of Trustees held two regular meetings in April and May. Included in this report are several informational updates:

- We met with our new investment manager, Mariner Wealth Advisors, who reviewed the Presbytery's current investments and year-to-date performance with the Trustees. All Presbytery investment funds are now held in a single custody account, managed by Mariner. Returns YTD have more than covered the scheduled withdrawals, so the overall funds balance has grown modestly.
- We reviewed year-to-date 2018 Per Capita receipts, and year-to-date internally prepared financial statements. Generally, revenues are tracking well against the budget, as our expenses. In some cases, expenses appear higher than planned, but this is due to seasonality of these expense items. Thank you to all the congregations that have paid all, or a pro-rated portion, of their 2018 per capita and mission fund payments—prompt payments are very helpful to the Presbytery. We expect to have a full set of midyear statements to share with the Presbytery at its next meeting, and are working now with the Presbytery Financial Secretary to ensure the statements are in the best format for the Presbytery.
- We have begun the search for the best accounting firm services for the Presbytery, and recently sent requests for proposals to three selected firms. Trustees anticipate receiving proposals and selecting a new CPA firm (or retaining our current CPA) later this spring.
- We also approved various expenditures from restricted funds, including funds for a potential Campus Ministry program and additional funds to cover the Presbytery's expenses at the upcoming General Assembly in St. Louis.

Our remaining scheduled meetings for 2018 are June 7, August 2, September 6, October 4, November 8, and December 6. Meetings are on Thursdays; note that meeting days may change as Presbytery business needs dictate. Please contact Rob Heidenreich well in advance of the meeting date, if your congregation has any matter requiring Trustee assistance or approval.

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
May 1, 2018

Attached: 2018 YTD Per Capita Receipts