

**Board of Trustees
Report to the Presbytery of Cincinnati
February 24, 2018**

Your Board of Trustees has held two regular meetings since the last meeting of the Presbytery. Included in this report are several informational updates:

- Following the Presbytery's approval in November, the Trustees moved to implement the revised Investment Policy Statement, and, accepting the recommendation of its working group, contracted with RiverPointe Capital Advisors to provide professional investment management services for the Presbytery's investment funds. The funds have are now in a single custody account, and RiverPointe will provide their first investment review and performance update in the spring.
- We approved spending \$5,500 for the purchase and installation of new carpeting for the Presbytery offices. It's has been installed and looks great!
- The Trustees met with the Presbytery's insurance representative from GuideOne to review the Presbytery's coverage, and decided to purchase \$4 million in additional umbrella insurance for the Presbytery. We reviewed the benefits to congregations in the Presbytery that elect to participate in the group GuideOne policy (a 20% discount, generally broader coverage, and an additional \$1 million in property coverage at no additional cost), and agreed to host an insurance workshop at the May Presbytery meeting to review insurance best practices. It is critical that congregations always add the Presbytery as an additional insured party whenever the church building is leased to outside tenants (day care programs, other churches, etc.) and that the Trustees are provided evidence of the required insurance.
- We received the 2017 Per Capita report, and the 12/31/2017 internally prepared financial statements. Thanks to all congregations who remitted their per capita payments, which are critical to the shared mission and ministry of the Presbytery; we collected approximately 95% of the assessed amount. The financial statements will be distributed as a supplemental document during registration at the Presbytery meeting; please see Rev. Kahaian, Treasurer Couper Gardiner, or Trustees Bill Maney or Rob Heidenreich with any questions.
- And, we approved a plan to solicit proposals from accounting firms, for their fees and services for completing the annual reviewed financial statements for the Presbytery. The Trustees anticipate receiving proposals and selecting a new CPA firm (or retaining our current CPA) later this spring.

Finally, we set the following meeting dates for 2018: April 5, May 1, June 7, August 2, September 6, October 4, November 8, and December 6. Most meetings will now be on Thursdays, rather than Tuesdays; 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
February 12, 2018

Attachments: 2017 Internally Prepared Financial Statements (to be distributed at Presbytery meeting)