

Presbytery Investments and Designated Money/Fund

Descriptions and restrictions

PRINCIPAL ACCOUNTING FUNDS OF HIGHLANDS PRESBYTERY

Investment Account Balances as of 9/30/2021

(1) Operating Fund

Designated by Presbytery

Restrictions: Unrestricted

Purpose: Use for annual operating budget

Oversight:

Accounts in (1) Operating Fund

- Operating Reserve Investment Fund (NCT)

(2) Mission and Ministry Fund

Designated: by Presbytery

Restrictions: unrestricted

Purpose:

Oversight:

Accounts in (2) Mission and Ministry Fund

- Mission and Ministry Investment Fund (NCT)
- PILP

(3) Kenya/Nairobi Fund

Designated by Presbytery

Restrictions: Partially restricted (Donor Restrictions)

Purpose: Used primarily for the Kenya/Nairobi Mission, maybe used for other mission as designated by the presbytery.

Oversight: Nairobi Partnership of Highlands Presbytery

Accounts in (3) Kenya/Nairobi Funds (Cash)

(4) Committed Funds

Designated by Presbytery

Restrictions: As per Fund use

Purpose: See each fund description

Oversight: As designated by Fund Purpose

Accounts in (4) Special Needs/Committed Funds

- Clergy Care Fund (Cash)
- Peacemaking Fund (Cash)
- Preparation for Ministry (Cash)
- Youth Triennium (Cash)
- Presbytery Tech Fund (cash)
- Chesnutt Fund
- Special Resourcing & Assistance Fund

(5) Presbytery Facilities, Property and Capital Loan Fund

Designated by Presbytery

Restrictions: Unrestricted

Purpose:

- For providing loans to congregations in accordance with the Presbytery Capital Loan and Emergency Capital Loan Policy and the Presbytery Bylaws
- For expenses related to the presbytery facilities as determined by the ACT

Oversite: Approval by the Presbytery except in cases already specified by the Presbytery Bylaws or Manual of Operations.

Accounts in (5) Facilities and Capital Loan Fund

- Facilities and Capital Investment Fund (NCT)

(9) Other Funds

Designated by Presbytery or other as in Fund description

Restrictions: As designated by Fund

Purpose: See fund description

Oversight: see fund description

Accounts in (9) Other Funds

- Drake Osborn Cemetery Fund – restricted to Mt. Freedom Cemetery (NCT)
- Pompton Valley Church Dissolution Fund (cash)
- Highlands Cemetery Fund (cash)
- Stillwater Church Dissolution Fund (cash)
- Minister Housing Fund/Manse Fund (NCT)
- Hillsborough church Dissolution Fund (cash)
- Oxford 2nd Dissolution Fund (Cash)

Funds Descriptions

(1) Operating Fund

Operating Reserve Investment Account

Designated: Presbytery

Restrictions: Restricted by Presbytery

Purpose: Holding account for Operating Funds from other Investments

Oversight: Finance and Budget Team of ACT

(2) Mission and Ministry Fund

Mission and Ministry Investment Fund

Designated: Presbytery

Restrictions: Restricted by Presbytery

Purpose:

Oversight: Finance and Budget Team as direct by the ACT

(3) Kenya/Nairobi Fund

Kenya/Nairobi Fund

Designated by Presbytery

Restrictions: Partially restricted (Donor Restrictions)

Purpose: Used primarily for the Kenya/Nairobi Mission

Oversight: Nairobi Partnership of Highlands Presbytery

(4) Committed Funds

Jim and Marie Chesnutt Fund \$166K

Designated: by Presbytery

Restrictions: Restricted by Presbytery

Purpose: See Fund Description

Oversight: ACT

Clergy Care Fund

Designated: By Presbytery

Restrictions: restricted by presbytery

Purpose: To fund the Clergy Care Ministry of the Presbytery Oversight by Committee on Ministry in accordance with Clergy Care Fund Guideline

Funds are received from gifts and offering from Presbytery Meeting Worship

Oversight: Committee on Ministry

Special Resourcing and Assistance Fund

Designated: By Presbytery

Restrictions: none

Purpose: to assist and resource special projects outside of the operating budget

Oversight: Allocated by ACT to teams or projects as needed.

Peacemaking Fund

Designated: By Presbytery

Restrictions: Restricted by the Presbytery

Purpose: To fund Peacemaking projects of the Presbytery of the Highlands of NJ

Funds are received from the Peacemaking Offering

Oversight: TBD by ACT

Preparation for Ministry Fund

Designated: By Presbytery

Restrictions: Restricted by Presbytery

Purpose: To provide scholarships for Inquirers and Candidates of the Presbytery of the Highlands

Funds are received from the Presbytery of the Highlands of NJ Installation and Ordination Worship

Service offerings and other gifts.

Oversight by: CPM

Youth Triennium Fund

Designated: By Presbytery

Restrictions: Restricted by Presbytery

Purpose: To provide for transportation and food for the Youth Triennium Used every three years.

Oversight: Young Leader Formation Team

Presbytery Tech

Designated: By Presbytery

Restrictions: Restricted by Presbytery

Purpose: To provide for technical upgrades to the Presbytery Office.

Oversight: ACT

PJC Reserve Fund

Designated: By Presbytery

Restrictions: Restricted by Presbytery

Purpose: For use by the Permanent Judicial Commission for items related to cases brought to the PJC.

Funds are from annual operating budget

(5) Presbytery Facilities and Capital Loan Fund

Facilities and Capital Investment Fund

Designated: By Presbytery

Restrictions: See Capital Loan Policy

Purpose: To provide emergency and capital loans to congregations

Oversight: Property and Insurance Team

(9) Other Funds

Drake Osborn Cemetery Fund

Designated for Mt. Freedom Cemetery Association

Restricted: In and out

Minister Housing Fund

Designated: By Court Order

Restrictions: Court Ordered

Purpose: TBD by Property and Insurance Team

Invested: NCT

Highlands Cemetery Association Fund

Designated: By Presbytery

Restrictions: Partial restrictions for Bloomsbury Cemetery

Purpose: To maintain Cemeteries owned by the Presbytery

Oversight: Property and Insurance and Presbytery Cemetery Associations

OTHER ACCOUNTS AND FUNDS

Presbytery and Investment and Loan (PILP)

Designated: by Presbytery

Restrictions:

Purpose: To provide collateral for Congregations to borrow from PILP

Invested: Seven CDs (five from Newton and two from New Brunswick)

Oversight: ACT/Finance team

Permanent Funds held by Presbyterian Foundation

- Jane McDonald/PWPSP Permanent Fund
Designated by donor
Restrictions: For Presbyterian Women – Interest Only. In and out
- David C. Lloyd Memorial Permanent Fund
Use designated by Presbytery upon recommendation from ACT
Restrictions: Permanent Fund – Interest only
- Sarah Clark Miller Permanent Fund
Use designated by Presbytery upon recommendation from ACT
Restrictions: Permanent Fund – Interest Only

LEGACY FUNDS – Still in process

FORMER NB Investments (CASH/New Covenant Funds/PILP)

Designated: TBD

Restrictions: None

Invested: New Covenant Funds/PILP

Former Elizabeth Funds (CASH/New Covenant Funds)

Designated: TBD

Restrictions: None

Invested: New Covenant Funds/Cash

Former Palisades Funds (CASH)

Designated: TBD

Restrictions: None

Invested: CASH/TBD

ADMINISTRATIVE COMMISSION DETERMINATION – Not determined at this time

(9) Pompton Valley Presbyterian Church Dissolution Fund

Designated: TBD in consultation with AC

Restrictions: TBD

Invested: CASH

Sale of Property Pending

(9) Hillsborough Presbyterian Church Dissolution Fund

Designated: TBD in consultation with AC

Restrictions: TBD

Invested: CASH

(9) Stillwater Presbyterian Church Dissolution Fund

Designate: TBD in consultation with AC

Restrictions: TBD

Invested: CASH

Sale of Church Property undetermined

(9) Oxford 2nd Presbyterian Church Dissolution Fund

Designate: TBD in consultation with AC

Restrictions: TBD

Invested: CASH

Work of AC just beginning