

The 3rd Stated Meeting of The Presbytery of the Highlands of NJ

Hybrid Presbytery Meeting
Johnsonburg Camp & Retreat Center & Via ZOOM
7 PM, Tuesday, September 14th, 2021
*(to be approved at the 4th Stated Meeting of
The Presbytery of the Highlands of NJ)*

Intro to Hybrid Presbytery Meeting – Rev. Stephen Huston
Intro to Zoom Voting – *Rev. David Young, Moderator*

Opening Prayer Call to Order and Opening Prayer

<u>Congregation</u>	<u>Teaching Elder</u>		<u>Ruling Elder</u>	
Allamuchy, Panther Valley	Rev. Ninabeth Metcalf	A		A
Alpha	Rev. William “Tex” Culton (HR)	E		A
Andover	Vacant	V	Sandra Wozniak	P
Basking Ridge (3)	Rev. Dennis Jones Rev. Dr. Maureen Paterson	P P	Marilou Howe	P A A
Belvidere	Rev. Dr. Pamela Szurek	E		A
Blairstown	Rev. David Harvey	P	Bill Olivia	P
Boonton	Rev. Jennifer Van Zandt	P		A
Bound Brook (3)	Rev. Linda Owens	P	Kathy Hobbs Marion Oliver	P P A
Branchville	Rev. Dr. Jefferson Hatch	P	Debbi Gardner	P
Califon, Fairmount	Rev. Scott Foster	E	Pete Peterson	P
Califon, Lower Valley	Rev. Chad Rodgers	P		A
Cedar Knolls, Hildale Park	Rev. Ross Lang	P	Matt Allen	P
Chatham Township (3)	Rev. Dr. Ellen Clemot Rev. Thomas Brown	P P		A A A
Chatham, Ogden Memorial	Rev. Kathi Heath	P	Allan Paradise	P
Chester (2)	Rev. Christopher Scrivens	P	Jeanne Perry	P A

Clinton (2)	Rev. Tracey Henry	P		A A
Delaware	Vacant	V		A
Denville, Union Hill	Rev. Timothy Clarkson	P		A
Dover, First Memorial	Rev. Alan Schaefer (HR)	E		A
East Hanover	Vacant	V		A
East Hanover, Kitchell	Rev. Daniel Schroeder	P	Lilly Kwong	P
Flanders	Rev. Heather Morrison-Yaden	E	Lois Steward	P
Flemington (3)	Rev. Amy Lincoln	P	Kay Hoge	P A A
Florham Park, Calvary	Rev. Ronald de Groot	A	Nancy Lack	P
Franklin	Rev. Julie Raffety	P		A
Frenchtown (2)	Rev. William Myers	A		A A
Gillette, Meyersville	Rev. Barbara Aspinall	P		A
Hackettstown	Vacant	V	Carl Erickson	P
Hampton, Musconetcong Valley	Stephanie Farley, CRE	A		A
Hazen, Oxford 1st	Vacant	V		A
Hillsborough	Vacant	V		A
Lambertville	Rev. Dan Dorrow	P		A
Lambertville, 2nd English	Rev. H. Bradford Morgan	P		A
Lamington (2)	Rev. Caroline Jinkins	A		A A
Long Valley (2)	Rev. Ryan Irmer	P		A A
Long Valley, Highlands	Vacant	V	Ruth Babula	P
Madison	Rev. Jacquelyn Van Vliet	P	Becky Moody	P
Martinsville	Vacant	V		A
Mendham (2)	Vacant	V		A A
Milford	Rev. Linda Erkert-Bullock	A		A
Milford, Alexandria (2)	Rev. Nicholas Hatch	P		A A
Milford, Holland Bible	Rev. Geoff Stanley	A		A
Mine Hill	Rev. Carie Morgan	P	Jane Smith	A
Morris Plains (2)	Rev. Donald Brown	P	Susan Vigilante Alec Jain	P A

Morristown (3)	Rev. Leslie Dobbs- Allsopp Rev. Sarah Green	P P	Betty Darcy Diane Grenz Craig Barth	P P P
New Vernon (2)	Rev. William Stone	A		A A
Newton	Rev. David Young	P	Chris DeVries	P
Newton, Yellow Frame	Rev. Michael Nelms	P		A
Oak Ridge	Rev. Christopher Doyle	P		A
Ogdensburg	Rev. Alden Johnson	A		A
Oxford 2nd	Rev. Joicy Becker- Richards	A		A
Parsippany	Rev. Donald Bragg	A		A
Phillipsburg, Harmony	Rev. Scott Bohr	A		A
Phillipsburg, Pilgrim	Rev. Richard Gelson	P	Doris Haring	P
Phillipsburg, Westminster	Rev. Scott DeCaro	P		A
Pittstown, Bethlehem	Rev. Linda Gaden	E	Dorothy Youngs	P
Pluckemin (2)	Rev. Ian Rankine	A		A A
Port Murray, Rockport	Rev. Robert “Bronc” Radak	P		A
Ringoes, 1st Amwell	Rev. Courtney Cromie	E		A
Ringoes, Kirkpatrick	Vacant	V		A
Ringwood (2)	Rev. G. Benhardt Fraumann	A	Heather Nemeth	P A
Rockaway	Rev. Dr. Nancy Young	P		A
Somerset	Rev. Nancy Nalepa-Skibo	P	Tom Hauck	P
Sparta (2)	Rev. Dr. Patrick Sileo	P		A A
Stanhope	Rev. Peter Magnan	P		A
Stewartsville	Rev. Stephen Choi	P	Laura Choi	P
Stewartsville, Old Greenwich (2)	Rev. Mary Beth Mardis- Lecoy	P		A A
Stirling	Rev. Barbara Aspinall	P	Joyce Koenig	P
Stockton	Rev. Jin Hee Han	E		A
Succasunna	Rev. Carie Morgan	P		A
Sussex	Rev. Katherine Scott- Kirschner	P	Mike Kosco	P
Taiwanese/American	Rev. D. Paul LaMontagne Rev. Chia Chun (Annie Kakun Tsai)	A A		A

Wantage, Beemerville	Rev. Barry Young	P	A
Warren, Trinity United	Rev. Roberto Fois	P	A
Washington	Rev. James Scovell	A	A
West Milford	Rev. Justin Choi	E	A
Wharton	Rev. Joanne Miller	P	A
Wharton, Berkshire Valley	Rev. Christopher Doyle	P	A
Wharton, Hungarian	Rev. Csilla Lucskay	A	A
Whippany (2)	Rev. Sarah Cairatti	A	A
			A

Teaching Elders Engaged in a Validated Ministry

Rev. Robin Miller Curras <i>(serving church out of bounds)</i>	P
Rev. Christine Davies	P
Rev. Barbara Ewton	A
Rev. Dr. Robert Gamble <i>(This Child Here Inc.)</i>	E
Rev. Deirdre Greenwood White	E
Rev. Kathryn Henry	A
Rev. Jennifer Hrynyk	A
Rev. John C. Kile	A
Rev. Merideth Mueller	P
Rev. Jeanne Radak <i>(Presbytery Leader – Newton Presbytery)</i>	P
Rev. Amy Sandlin <i>(Chaplain)</i>	E
Rev. Beth Scibienski <i>(Serving RCA church)</i>	A
Rev. Salvatore Seirmarco <i>(Chaplain – United Methodist Communities)</i>	A
Rev. Christopher Small <i>(Chaplain – Hunterdon Healthcare Systems)</i>	P
Rev. Angella Son <i>(Professor – Drew University)</i>	A

Members at Large

Rev. Mike Atzert	P
Rev. M. Elizabeth Blythe	E
Rev. Donna McDaid	P
Rev. Elizabeth Morrison	E
Rev. Hayley O'Connor	A
Rev. Gail Pendleton	A
Rev. Diane Ruffle	A

Honorably Retired

Rev. Peter Amerman	E
Rev. Jeff Archer	E
Rev. Nancy Asbury	E
Rev. Charles Baier	E
Rev. Robert Beringer	E

Rev. Frederick Black	E
Rev. George Blank	E
Rev. Sally Campbell	E
Rev. Robert Colman	E
Rev. Courtney Cromie (<i>serving 1st Amwell</i>)	E
Rev. Cindy Crowner	E
Rev. William "Tex" Culton (<i>serving Alpha</i>)	E
Rev. James D'Angelo	E
Rev. William Davis	E
Rev. Judith Dean	E
Rev. Richard Dole	E
Rev. Birda Ferguson	E
Rev. Guy Ferguson	E
Rev. Janet Fishburn	E
Rev. Mervin Fry	E
Rev. Dr. Elizabeth Hall	E
Rev. Dr. Edward Halldorson	E
Rev. David Hengerer	E
Rev. Jean Holmes	E
Rev. Herbert Huffmon	E
Rev. Harold Johnson	E
Rev. Eugenia Johnston	E
Rev. Philip Jones	E
Rev. Steven Kengeter	E
Rev. Heup Young Kim	E
Rev. Dr. David Lawrence	E
Rev. Winter Lantz	E
Rev. Unzu Lee	E
Rev. William Lehr	E
Rev. Tony MacNaughton	P
Rev. James Morris	E
Rev. Szabolcs Nagy	E
Rev. Chet Penza	E
Rev. Barbara Peters	E
Rev. John Potter	E
Rev. Donald Prytherch	P
Rev. Claire Pula	P
Rev. Bronc Radak (<i>serving Rockport</i>)	P
Rev. Jack Roan	E
Rev. Stephen Ross	E
Rev. Lorrie Rowland-Skinner	E
Rev. Alan Schaefer (<i>serving Dover</i>)	E

Rev. Bruce Schundler	E
Rev. Donald Scott	E
Rev. Sherman Skinner	E
Rev. Sarah Taylor	E
Rev. Charles Thompson	E
Rev. Alfred Tisdale	E
Rev. John Verser	E

Ruling Elders by Virtue of Office

Matt Allen, Past Moderator (Calvary Presbyterian Church, Florham Park)	P
Wendy Doidge, Past Moderator (Presbyterian Church in Morristown)	P
Alan Ford, Past Moderator (Bethlehem Presbyterian Church, Pittstown)	P
Lisa Fraebel, ACT Member (Presbyterian Church in Morristown)	P
Joe Martinoni, Past Moderator (First Presbyterian Church of Rockaway)	P
Donna Rahmann, Presbyterian Women (Fairmont Presbyterian Church, Califon)	P
John Crozier, COM Co-Moderator (First Presbyterian Church of Boonton)	P
Lisa Gray, Past Moderator (Old Greenwich Presbyterian Church, Stewartville)	P
John Hellriegel, ACT Member (Community Presbyterian Church, Chester)	P
Ken Nickel, Past Moderator (First Presbyterian Church of Boonton)	P
Scott Riker, ACT Member (Highlands Presbyterian Church, Long Valley)	P
Mel Prestamo, Past Moderator (Long Valley Presbyterian Church)	P

Others in Attendance

Sonja Gaertner, Office Manager & Attendance Clerk (<i>Newton Presbytery</i>)	P
Rev. Stephen Huston, Transitional Support & Resourcing Coordinator (<i>Newton Presbytery</i>)	P
Lizabeth Hutchinson, Financial Administrator (<i>Newton Presbytery</i>)	P
Rev. Dr. Carl Wilton, Acting Stated Clerk (<i>Newton Presbytery</i>)	P
Hildy Benjamin (Presbyterian Church of Morris Plains)	P
Pat Ashley, Presbyterian Disaster Assistance	P
Marilyn Stone, Presbyterian Disaster Assistance	P
Barbara Nicol, Visitor (Somerset Presbyterian Church)	P

Total in Attendance – 103

~ Sonja Gaertner, Attendance Clerk – *The Presbytery of the Highlands of NJ*

Enrollment of Corresponding Members

Pat Ashley, HR Presbytery of Tropical Florida

Marilyn Stone, Presbytery of Milwaukee

Adoption of the Agenda

The agenda was adopted as presented.

Worship

During Worship the PDA representatives, Pat Ashley and Marilyn Stone spoke about resiliency and Rev. Mary Beth Mardis-LeCroy (Old Greenwich) led the music with her guitar.

Stated Clerk's Report Consent Agenda

SC-1

Approve the minutes of the Presbytery meetings held May 11, 2021 and June 23, 2021.

SC-2

Approve excuses for the Presbytery meeting of September 14, 2021.

SC-3

Receive the report of the Committee on Ministry.

SC-4

Receive the report of the Nominating Committee.

SC-5

Receive the report of the Administrative Coordinating Team.

SC-6

Receive the report of the Committee on Preparation for Ministry.

SC-7

Receive the report of the Administrative Commission to Ordain Emily Verstandig Arnold.

SC-8

Receive the report of the Administrative Commission for Christ Presbyterian Church, Martinsville.

ACT-1

The ACT recommends the approval of the Presbytery Gift Acceptance Policy.

ACT-2

The ACT recommends the approval of the Presbytery Investment Policy.

Nominating Committee Report - Barbara Aspinall

The Nominating Committee recommends the following:

For Permanent Judicial Commission

Class of 2023

Rev. Dr. Jefferson Hatch – (Branchville/First)

Elder Alec Jain (Morris Plains/Presbyterian)

Class of 2025

Elder Mel Prestamo (Long Valley/Presbyterian)

Class of 2027

Elder Darren Ochs (Hillsborough/Taiwanese American Fellowship PC)

Rev. Linda Gaden (Pittstown/Bethlehem PC)

For Moderator and Vice Moderator – Terms Beginning January 2022

Moderator Rev. Tracey Henry (Clinton/Presbyterian)

Vice Moderator – Rev. Tom Brown (Chatham Township/Presbyterian)

The Slate was **APPROVED** as presented.

The Presbytery Voted for the following for General Assembly Commissioners

Clergy

Rev. David Young (Newton/First)

Rev. Katherine Scott-Kirshner (Sussex)

Elders

Elder Scott Riker (Highlands/Presbyterian, Long Valley)

Elder Robert Zeh (Flemington/Presbyterian)

Administration and Coordinating Team – Rev. Jeanne B. Radak

Review of the progress of the Presbytery of the Highlands from the Administrative Committee.

Johnsonburg Camp & Retreat Center

Elise Bates-Russell spoke about the exciting developments at Johnsonburg Camp & Retreat Center.

Ministry Opportunity

Laura Choi presented a Ministry Opportunity for congregations to support teaching about Asian American/Pacific Islanders History in our schools.

Presbytery Leader Report

Jeanne Radak status update of the leadership of the Presbytery.

Adjournment and Closing Prayer

Meeting closed at 9

Attested: _____
Stated Clerk

Reports:

Committee on Ministry

Administrative Coordinating Team

Committee on Preparation for Ministry

Administrative Commission to Ordain Emily Verstandig Arnold

Administrative Commission for Christ Presbyterian Church, Martinsville

Attachments:

Presbytery Gift Acceptance Policy

Presbytery Investment Policy

Committee on Ministry Report

September 14, 2021

Items to Report:

From the June 1, 2021 meeting:

COM -1

Approved Boundary Training Date of October 21, 2021.

COM -2

Appointed Rev. Stephen Choi as Moderator of First Presbyterian Church of Mendham.

COM -3

Approved \$2000 from the Committed Fund for Emergency/Pandemic Related issues for the Pastor's Retreat at Johnsonburg.

COM -4

Approved that all church sessions who are not meeting the gender/representation requirements that have had legacy exemptions can continue with exemptions through 2021 only. Starting in 2022 sessions will have to request new exemptions.

COM -5

Approved updated document on Clergy Care Fund.

COM -6

Approved Terms of Call for:

Rev. Scott Bohr and Harmony Presbyterian Church, Phillipsburg
Rev. Alden Johnson and First Presbyterian Church of Ogdensburg
Rev. Claire Pula and Highlands Presbyterian Church, Long Valley

COM -7

Received the Terms of Call for:

Rev. Linda Owens and Bound Brook Presbyterian Church
Rev. Jin Han and First Presbyterian Church of Stockton

COM -8

Reports an exit interview was completed with Rev. Any Sandlin.

COM -9

Reports that PCUSA Church Leadership Connection has included The Highlands Presbytery on their site. All Pastors and Congregations who have their PIF or MIF listed with their former church need to update it for The Highlands.

COM -10

Approved the request for a Special Presbytery Meeting to examine and approval for ordination of Emily Arnold from the Bound Brook Presbyterian Church.

From the July 20, 2021 meeting:

COM -11

Approved that Pastors who cannot attend the Boundary Training because of their bi-vocational status can be offered an alternative training. Each request will be on a case by case basis.

COM -12

Approved an updated Exit Interview process document.

COM -13

Approved the Terms of Call and Bridge Pastor position for Rev. Joanne Miller and Wharton United Community Church.

COM -14

Approved the 2022 Minimum Terms of Call. (See attached)

COM -15

Approved the Ministry Information Form for:
First Presbyterian Church of Rockaway
West Milford Presbyterian Church

COM -16

Approved the request to authorize the Congregational Care Team to approve the MIF for First Presbyterian Church of Hackettstown when completed in August.

Administration and Coordinating Team Report September 14, 2021

Items for Consent Agenda:

ACT-1

The ACT recommends the approval of the Presbytery Gift Acceptance Policy.

ACT-2

The ACT recommends the approval of the Presbytery Investment Policy.

ACT-3

The ACT decided that because of the uptick in COVID cases and everyone still working on emerging from the pandemic, that holding off on the Discernment Process for The Presbytery of the Highlands of NJ would be appropriate. The work of the presbytery for the remainder of 2021 and into 2022 would be:

- to continue to resource congregations, church leaders and pastors;
- to focus on emerging from the pandemic;
- to continue to find ways to build the presbytery community;
- to establish the foundations of the structure; and
- to let the Holy Spirit lead

ACT-4

Reviewed the Budget and Finance Team's process of developing the 2022 budget.

ACT-5

Discussed the Agenda items for the September Presbytery Meeting.

ACT-6

Dismissed the ACT Technical Team with thanks and gratitude

ACT-7

Approved the Appointment of an Administrative Commission for the Dissolution of the Hillsborough Presbyterian Church.

From the August 24, 2021 meeting:

ACT-8

The ACT discussed possible themes for the November Presbytery meeting.

ACT-9

Approved the following dates for the 2022 Presbytery meetings:

- January 18, Tuesday, ZOOM meeting
- March 15, Tuesday, ZOOM meeting
- May 17, Tuesday, Hybrid or In Person Meeting
- September 20, Tuesday – TBD
- November 15, Tuesday – TBD

ACT-10

The ACT received an update on the 2022 Budget Process and of the status of the transfer of funds from legacy presbyteries.

ACT-11

Becky Moody presented an update of the Operating Fund/Annual Budget. As of 7/31/2021 the expenses are ahead of income. The General Assembly Per Capita has yet to be "billed" to the Highlands Presbytery.

ACT-12

The ACT approved a request to hold a "Town Hall" meeting of the Presbytery on Thursday, October 28 via ZOOM for informational presentation of the 2022 budget.

ACT-13

Approved the request for an Administrative Commission to work with the Session of the Oxford Second Presbyterian Church, to conclude the affairs of the church and at the appropriate time assume original jurisdiction and dissolve the congregation. Commission will include Rev. Leslie Dobbs-Allsopp (Morristown), moderator, Rev. Dr. Pamela Szurek (Belvidere) and Rev. Scott Bohr (Harmony). The ACT asked the Presbytery Moderator, Rev. David Young to appoint two additional members.

ACT-14

The Stated Clerk shared with the ACT that an accusation of professional misconduct, under the Rules of Discipline, has been received. The ACT appointed an Investigating Committee comprised of Rev. Chris Doyle (Berkshire Valley/Oak Ridge), moderator and Elder Jeanne Perry

(Chester, Rev. Dr. Maureen Paterson (Basking Ridge), and Rev. Peter Magnan (Stanhope).

COMMITTEE ON PREPARATION FOR MINISTRY

CPM-1

May 17, 2021

- The committee met with Candidate Emily Arnold (Bound Brook) via Zoom to consider her request to be declared ready in all respects to receive a call. Emmie led a short time of worship and preached for the committee. Following the time of worship, the committee discussed with Emmie her sermon, exegetical paper, and statement of faith.
- *Motion:* That Emily Arnold be declared ready in all respects to receive a call. The motion was seconded and passed unanimously.

CPM-2

June 21, 2021

- The committee met with Inquirer Kristy Woodrow (Newton) via Zoom for her Annual Consultation. Kristy recently completed her third year at Princeton Theological Seminary, where she is enrolled in the dual degree (4-year) program. The committee reviewed her progress and talked with her about her emerging sense of call.
- *Motion:* To continue Kristina Woodrow in the care process as an Inquirer. The motion was seconded and passed unanimously.
- *Motion:* "That CPM grant Kristy Woodrow a waiver to its requirement that persons under care become candidate before being approved to take the senior ordination exams. As a dual-degree (M.Div./M.A.) student in her final (fourth) year of seminary, the committee recognizes her need for additional discernment before moving to candidacy and believes taking the ordination exams will aid her in that process." [Note: this motion was approved via e-vote following the meeting]

Report of the Administrative Commission to Ordain Emily Verstandig Arnold September 14, 2021

Moderator's report on the ordination of Emily Verstandig Arnold at the Bound Brook Presbyterian Church, Bound Brook, NJ, on July 25, 2021 at 4:00 p.m.

Members of the Administrative Commission:

The Rev. David Young, moderator, pastor of the First Presbyterian Church of Newton, NJ

The Rev. Linda Owens, pastor of the Bound Brook Presbyterian Church\
Ruling Elder Mel Prestamo, Long Valley Presbyterian Church
Ruling Elder Carol Hoekje, Stockton Presbyterian Reformed Church
Ruling Elder Kathy Hobbs, Bound Brook Presbyterian Church

The meeting of the AC was called to order with prayer by the Moderator at 3:40 p.m.

MSC to enroll corresponding members, the Rev. Andrew Scales and the Rev. Len Scales, both serving the Nassau Presbyterian Church in Princeton, NJ, and to include them as members of the AC.

MSC to approve the order of worship, which included the celebration of the Lord's Supper, co-celebrated by the Rev. Linda Owens and the soon-to-be Rev. Emily Arnold.

MSC to dissolve the AC upon the benediction of the service.

The service was held before an in-person congregation and was also available in a livestream format.

An offering was received for the support of the Presbytery of the Highlands of NJ's Committee on Preparation for Ministry.

The meeting of the AC was closed with prayer by the Moderator at 3:55 p.m.

Respectfully submitted,

David E. Young

The Rev. David E. Young, moderator

Presbytery of The Highlands Gift Acceptance Policy

Purpose

The purpose of this Policy is to set forth the guidelines for accepting donations/gifts to the Presbytery of the Highlands

Definition of Donations/gifts to the Presbytery of The Highlands

Special donations/gifts are gifts by individuals or congregations of money, personal property, stocks/bonds, life insurance or real estate given to the Presbytery for a fund or project of the presbytery.

Donation/Gifts for Particular Funds or Projects of the Presbytery.

Donations/Gifts maybe given to the Presbytery for particular funds or projects. Donors are encouraged to review the purpose and restrictions of funds or projects before making a gift.

Undesignated Gifts

Undesignated Gifts/donations from Individuals, congregations, groups or Estates will be reviewed by the *Finance Team* in order to recommend designation to the Presbytery Coordinating Team (PCT)

Types of Gifts accepted

- Cash/credit cards
- Planned gifts
- Marketable securities
- Mutual funds or Bonds
- Life insurance beneficiary designation

Gifts of property, tangible items or restricted gifts

Gifts of real estate/property, tangible items or restricted gifts will be reviewed by the *Trustees*. The Presbytery reserves the right to decline real estate and other gifts because of exposure to undue financial risk, is contrary to presbytery mission, values, vision or priorities, or violates federal or state tax codes.

Other

Donors are encouraged to recognize that many years may pass after the gift is made, and the needs, policies, mission and circumstances of the Presbytery may change in unforeseen ways. The Presbytery will make use of gifts in the best interests of the Presbytery under the then current conditions and in the spirit of the donor's intent.

All donations/gifts are deemed final unless otherwise agreed by the Presbytery

Donations/Gifts received through Estates/Bequest from dissolved congregations will be reviewed by the Administrative Commission for the particular congregation or the Finance team and recommendations made to PCT. Restrictions, designations, requirements and administration of the estates/bequest will be honored to the best of the ability of the Presbytery.

All gifts will be classified as unrestricted unless made in response to an announced campaign or if the donor has expressly specified one or more restrictions on the use of the gift. Any such restriction on the use of the gift will be reviewed by finance team and recommendations made to PCT on whether to accept or not.

Confidentiality

All donor information will be kept in confidence. No announcement of a donation will be made without permission from the donor, or a representative of the donor's family if the donor is deceased. Because stories of faithful Christian generosity serve to encourage members' donations, permission will normally be sought to report those donations to the congregation.

Presbytery of the Highlands Investment Policy

Purpose

The Presbytery of The Highlands of New Jersey has funds to be used by the Presbytery for the mission of God's work in the world. We aim to invest these funds to maximize the resources for use in our ministries at the same time we will try to carefully manage the risk to the funds.

Investment philosophy and objectives

The funds of the Presbytery designated by the Finance Committee (FC) to be invested will be managed for investment purposes as a pool. Therefore, all funds effectively have the same portfolio of investments. The Financial Administrator of the Presbytery maintains separate accounts for each of the funds and separately identifies all deposits and withdrawals for each. Any new funds will be designated to each account but managed in the portfolio as the pool is managed.

The Investment Committee (IC) and Finance Committee (FC) will coordinate at least annually on the liquidity requirements anticipated for each portfolio. Based on these needs an appropriate percentage of the assets to be made available for liquidity purposes will be assigned each portfolio and invested for a maximum of 3 years in maturity; the remainder will become available for investment in a timeframe of 3 – 8 years ("Longer Term Assets"). See below.

The liquidity portion will be managed with the objective of achieving competitive returns but at a low level of risk. Investment parameters will be established by the Investment Committee with respect to maturity, credit quality and the permissible investment types, i.e. CD's, commercial paper, bank and other deposits, money market funds, etc.

With respect to the longer-term assets the strategic equity target allocation is 60% in a range of 54% - 66% with fixed income securities targeted at 40%, in a range of 36% - 44% Cash equivalents may be used at any time in order to perform as a reserve for purchases of either asset class or to be employed tactically to reduce volatility. There is no assigned target or minimum/maximum range for the cash equivalents position.

The long-term portfolio is to be invested in either, or both, passive and active investment vehicles selected by the Investment Committee. Standards of performance and quality constraints will be established by the Investment Committee. It is understood that the market value of these assets will be affected by the volatility of the markets in which they are invested.

Investment guidelines

The manager/s will be selected by the IC from time to time. The committee will select managers who have proven track records and meet or out perform

benchmarks indices. The fixed income portion of the funds will be invested in instruments or corporate rated single A or better.

Socially responsible and Fossil Fuel Free investments

It is recognized that the Presbytery may feel so strongly about an issue it may instruct the IC to change its investments realizing that this may diminish the return. The presbytery requests that all investments be, as much as possible, fossil fuel free.

The Use of the Funds

The spend rates of the funds will be established at least annually by each of the Presbytery Committees or Administrative entities that have authority from the Presbytery to use the funds. These spend rates will be reviewed regularly by the Presbytery Committees and the Investment Committee.

The Investment Committee

The IC's responsibility is to invest seeking an efficient return at an acceptable level of risk. The IC will consist of persons appointed by the Finance Committee for the purpose of managing the funds. The committee may include, but is not limited to, the Chair of the Finance Committee, the Treasurer of the Presbytery, the Finance Administrator and the Presbytery Leader/Executive. The IC will report to Presbytery Council through the Finance Committee. The Chair of the IC is appointed by the Finance Committee.