

FINANCE & ADMINISTRATION MOTIONS

1. Approve the reduction of mission allocation for Synod from 8% of unified giving (plus designated gifts) to 6% of unified giving (plus designated gifts).
2. Approve the 2010 Mission Budget with a deficit of \$59,138.
3. Authorized a transfer of up to \$59,138 (as needed) from the Kirk of the Hills restricted fund to offset the budget deficit (account #008075 - current balance of \$1,061,698.33).

Additional comments:

- This budget does not contain any cost of living increase for the presbytery staff.
- As explained under the Personnel Committee report, the position of Associate General Presbyter is only being renewed for one more year, instead of five years. This is to allow adequate time for the Rev Marcus Barber to seek another call.
- The Personnel Committee, Finance & Administration Committee, and Council will be working diligently in 2010 to prepare a realistic budget and staffing plan for 2011.

**2010 MISSION BUDGET
EASTERN OKLAHOMA PRESBYTERY
MARCH 2010**

1. The budget assumes a continuation of the division of unrestricted mission receipts as follows:

77% for EOP; 6% for the Synod; 17% for General Assembly (including per capita)

2. The following budget lines (**) are offset by corresponding transfers from EOP Restricted Funds.

Effective offsets are shown under the committee budgets, but do not alter the budgeted expense totals.

\$ 500	#5070 - Trustees	from #8224 - Trustees Reserve
16,491	#5180-88 - NCD Pastor	from #8100 - Cong Dev/Redev
25,000	#5254 - Congregational Evang.	from #8100 - Cong Dev/Redev
30,000	#5417 - New Church Development	from #8100 - Cong Dev/Redev
6,000	#5258 - Evangelism Grants	from #8100 - Cong Dev/Redev
2,250	#new - FPC Owasso grant	from #8100 - Cong Dev/Redev
10,000	#5304 - Care of Candidates	from #8190 - Candidate Scholarships
2,000	#5204 - Malawi Partnership	from #8530 - Malawi Gen. Partnership
<u>1,000</u>	#5205 - Peacemaking	from #8150 - Peacemaking Program
\$93,241		

3. The budget includes no staff salary cost-of-living adjustment.

(Previous adjustments: 5.6% in '09; 3% in '08; 2% in '07; 4% in '06; 3% in '05; 0% in '04)

acct		2008 Actual	2009 Budget	2010 Revised
	MISSION BUDGET INCOME			
4010	Mission Giving (Presb, Synod, GA)	406,989	318,765	290,666
4011	One Great Hour of Sharing Offering	33,451	0	0
4012	Christmas Joy Offering	15,265	0	0
4013	Witness Offering	1,902	0	0
4014	Peacemaking Offering	5,123	0	0
4015	Theological Education Fund	15,811	0	0
4016	GA Special Giving	4,712	10,000	9,360
4017	Synod Special Giving	150	5,000	4,600
4018	EOP Special Giving	16,451	0	0
4019	EOP Designated Giving	95,100	145,776	126,375
4020	Interest	11,972	24,000	20,000
4024	Hunger	0	0	0
4025	EOP Endowment	0	0	4,000
4030	GA/Synod Grants (for NCD)	0	37,000	37,000
4035	EOP Restricted Funds	283,281	86,691	93,241
4040	Donations	5,792	4,000	4,000
4045	Other Income	15,252	25,000	0
	Total Operating Income	911,251	656,232	589,242

acct		2008 Actual	2009 Budget	2010 Revised
	MISSION BUDGET SUMMARY			
	Administrative Committees:			
	Presbytery Office	214,471	47,000	46,600
	Council	1,474	7,733	8,300
	Finance & Administration	0	100	100
	Personnel	321,076	352,108	351,267
	Ecclesiastical Committees:			
	Ministry	819	4,000	4,000
	Preparation for Ministry	8,234	9,300	12,100
	Nominations	0	100	100
	Representation	0	100	100
	Trustees	0	500	500
	Program Committees:			
	Connecting Congregations	2,583	4,050	7,950
	Developing Congregations	63,270	77,750	79,750
	Resourcing Congregations	36,793	41,750	38,100
	Mission	18,478	17,050	18,700
	Giving to the Larger Church	194,613	94,691	80,813
	Total Operating Expense	861,811	656,232	648,380
	Income over (under) Expense	49,440	0	(59,138)

**2010 MISSION BUDGET
EASTERN OKLAHOMA PRESBYTERY
MARCH 2010**

acct	Description	2008 Actual	2009 Budget	2010 Revised
	PRESBYTERY OFFICE			
5005	Committee Travel	3,227	3,000	3,000
5010	Treasurer Travel	0	0	0
5012	Treasurer Supplies	200	300	300
5014	Audit	2,805	4,000	4,000
5016	Office Equip & Maint	0	400	400
5018	Insurance	2,227	2,300	2,300
5020	Legal Services	172,827	200	200
5022	Bank Charges	10	100	100
5026	Copier Maintenance	5,782	5,900	5,500
5028	Postage	2,727	3,500	3,500
5030	Office Rent	14,763	14,000	14,000
5032	Office Supplies	3,126	4,500	4,500
5034	Telephone	2,955	4,300	4,300
5036	Computer Expense	3,822	4,000	4,000
5038	Contingencies	0	500	500
	Subtotal - Presbytery Office	214,471	47,000	46,600
	COUNCIL			
5366	Presbytery Meetings	439	3,000	3,000
5376	Presbytery Child Care	0	200	200
5504	Moderator's Expense	910	750	1,200
5506	Administrative Commissions	0	200	200
5508	Judicial Commissions	0	200	200
5510	Council Contingency	125	3,383	1,000
new	Presbytery Resource Teams	0	0	2,500
	Subtotal - Council	1,474	7,733	8,300

acct	Description	2008 Actual	2009 Budget	2010 Revised
	FINANCE & ADMIN.			
5512	Finance & Admin. Resources	0	100	100
	PERSONNEL			
5104	Gen. Presbyter Salary	50,945	59,848	59,848
5106	Gen. Presbyter Housing	20,000	22,000	22,000
5108	Gen. Presbyter Pension & Med	22,348	25,782	25,782
5110	Gen. Presbyter Car/Travel	9,829	10,000	10,000
5112	Gen. Presbyter Study Allow.	1,200	1,200	1,200
5114	Gen. Presbyter Med. Reimb.	2,000	2,000	2,000
5116	Admin. Asst. Salary	11,155	11,780	11,780
5120	Admin. Asst. FICA	853	901	901
5122	Admin. Asst. Travel/Cont. Ed.	200	200	200
5124	Dir. Cong. Res. Salary	19,485	20,577	20,577
5126	Dir. Cong. Res. FICA	1,491	1,574	1,574
5128	Dir. Cong. Res. Travel	1,010	2,000	1,700
5130	Dir. Cong. Res. Cont. Ed.	495	300	600
5132	Stated Clerk Salary	19,485	20,577	20,577
5134	Stated Clerk Travel	1,063	4,500	4,500
5136	Stated Clerk FICA	1,491	1,574	1,574
5138	Financial Secretary Salary	21,875	23,100	23,100
5140	Financial Sec'y Pens. & Med.	8,846	9,341	9,500
5142	Financial Secretary FICA	1,674	1,767	1,767
5144	Financial Sec'y Med. Reimb.	2,000	2,000	2,000
5146	Financial Secretary Travel	0	200	0
5160	Assoc Gen'l Presb Salary	31,085	32,166	32,166
5162	Assoc Gen'l Presb Housing	15,000	16,500	16,500
5164	Assoc Gen'l Presb Pension	13,909	15,330	15,330
5166	Assoc Gen'l Presb Travel	7,602	10,000	10,000

acct	Description	2008 Actual	2009 Budget	2010 Revised
5167	Assoc Gen'l Presb Cont Ed	800	800	800
5180	NCD Pastor Salary (**)	12,833	11,008	11,008
5182	NCD Pastor Housing (**)	23,167	27,008	27,008
5184	NCD Pastor Pension (**)	11,340	11,975	11,975
5186	NCD Pastor Travel (**)	5,591	2,500	2,500
5188	NCD Pastor Cont Ed (**)	1,000	1,000	1,000
	<i>Grant & Restricted fund offsets</i>	<i>53,931</i>	<i>53,491</i>	<i>53,491</i>
5168	Temp. Clerical Support	0	400	0
5170	Recognition of Volunteers	0	400	0
5172	Workers Compensation	1,304	1,800	1,800
new	Recording Clerk	0	0	0
new	Recording Clerk Travel/Expense	0	0	0
5173	Salary & Benefits Adjustment	0	0	0
	Subtotal - Personnel	321,076	352,108	351,267
	MINISTRY			
5280	Care of Pastors	819	2,500	2,500
5284	CLP Admin.	0	500	500
5286	Pastors Seminar	0	1,000	1,000
	Subtotal - Ministry	819	4,000	4,000
	PREP. FOR MINISTRY			
5302	Prep for Ministry Resources	0	100	100
5304	Care of Candidates (**)	7,214	8,000	10,000
	<i>Restricted fund offset</i>	<i>7,214</i>	<i>8,000</i>	<i>10,000</i>
5306	Career Counseling	1,020	1,200	2,000
	Subtotal - Prep for Ministry	8,234	9,300	12,100
	NOMINATIONS			
5050	Nominations Resources	0	100	100

acct	Description	2008 Actual	2009 Budget	2010 Revised
	REPRESENTATION			
5060	Representation Resources	0	100	100
	TRUSTEES			
5070	Trustees Expenses	0	500	500
	<i>Restricted fund offset</i>		500	500
	CONNECTING CONGREG'S			
5364	Committee Days	1,200	1,200	1,200
5368	GA Commissioners	941	1,000	2,400
5370	Presbyterian Women	250	1,000	1,000
5372	Presbyterian Historical Society	0	100	100
5516	Comm/Minister Orient/Recogn	192	750	750
new	Connections/Promotions	0	0	500
new	Disaster Response & Recovery	0	0	2,000
	Subtotal- Connecting Cong's	2,583	4,050	7,950
	DEVELOPING CONGREG'S			
5254	Congregational Evangelism (**)	30,851	25,000	25,000
	<i>Restricted fund offset</i>	30,851	25,000	25,000
5256	Wee Kirk Conference	500	500	500
5258	Evang. Initiative Grants (**)	4,270	4,000	6,000
	<i>Restricted fund offset</i>	4,270	4,000	6,000
5260	Maintenance Assistance Grants	0	2,000	0
	<i>Restricted fund offset</i>	0	2,000	0
new	FPC Owasso Grant (**)	0	0	2,250
	<i>Restricted fund offset</i>	0	0	2,250
5406	Park Hill Church	750	750	750
5408	Indian Parish	3,000	3,000	3,000

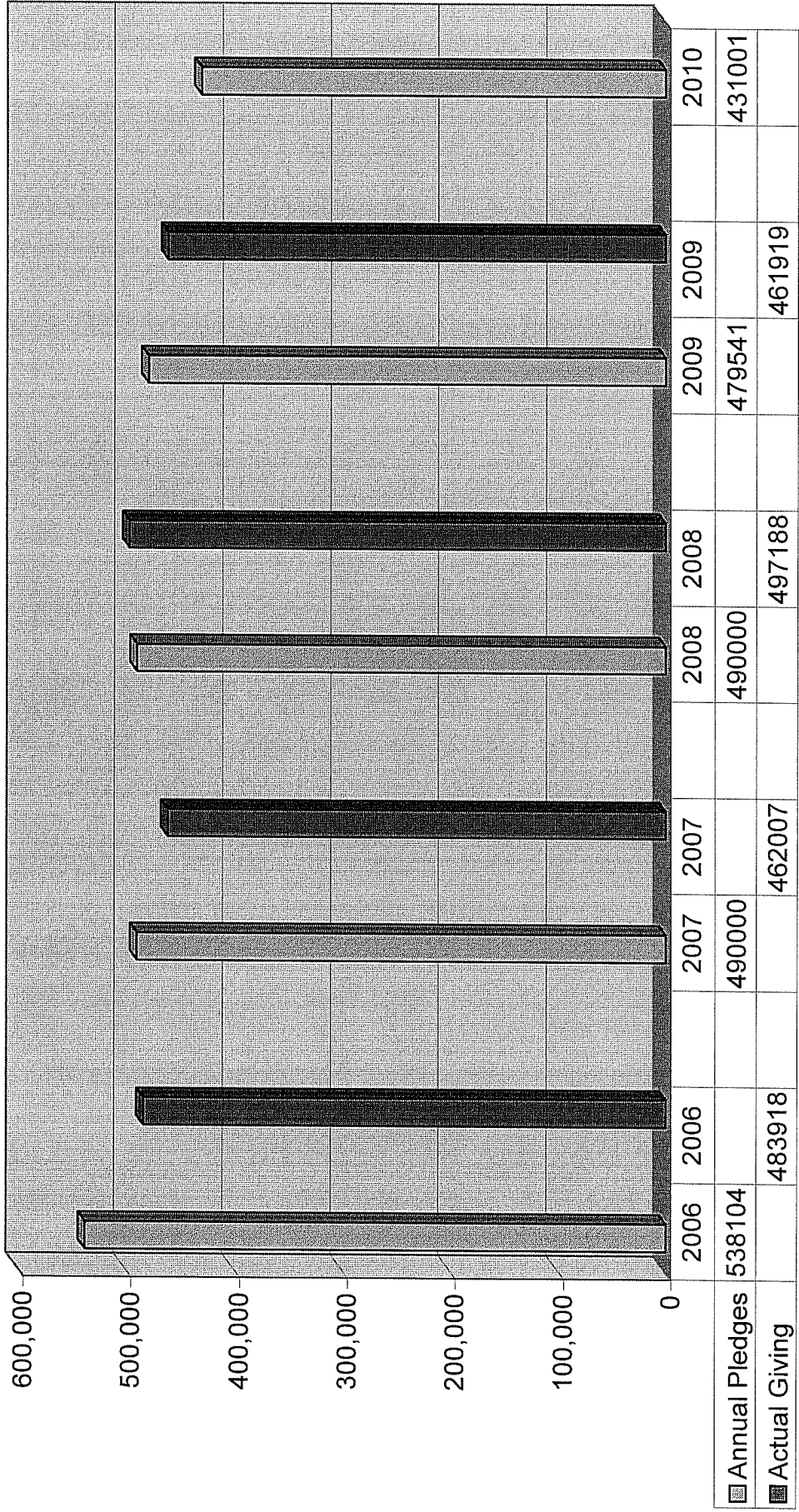
acct	Description	2008 Actual	2009 Budget	2010 Revised
5412	St Paul Presb Ch	0	500	250
5416	Choctaw Agency	12,000	12,000	12,000
5417	The Journey NCD (**)	11,899	30,000	30,000
	<i>Restricted fund offset</i>	<i>11,899</i>	<i>30,000</i>	<i>30,000</i>
	Subtotal - Developing Cong's	63,270	77,750	79,750
	RESOURCING CONGREG'S			
5324	Res. Center Contingency	0	250	250
5326	Res. Center Subscriptions	1,697	1,400	1,400
5328	Res. Center Resources	1,455	1,500	1,500
5330	Res. Center Equip & Repairs	0	250	500
5332	Youth Council	1,151	2,500	2,500
5336	Youth Triennium	3,000	3,000	3,000
new	Youth Leader Retreat	0	0	350
5340	P.A.C.E. / A.P.C.E.	0	100	450
5341	Campus Ministry Grants	1,000	3,000	500
5342	Dwight Mission	27,500	27,500	27,500
5346	Assn Pbn Administrators	0	50	50
5373	Stew. Materials & Promotions	0	1,000	0
5374	Synod Newsletter - EOP Page	990	1,200	100
	Subtotal - Resourcing Cong's	36,793	41,750	38,100
	MISSION			
5203	Mission Interpretation	0	100	100
5204	Malawi Partnership	7,859	6,000	8,000
	<i>Restricted fund offset</i>	<i>1,859</i>	<i>0</i>	<i>2,000</i>
5205	Peacemaking (**)	430	700	1,000
	<i>Restricted fund offset</i>	<i>430</i>	<i>700</i>	<i>1,000</i>
5210	Crosstown Learning Center	500	500	0
5212	Emergency Infant Services	500	500	0

acct	Description	2008 Actual	2009 Budget	2010 Revised
5214	Goodland Home	6,000	6,000	6,000
5216	Okla. Conference of Churches	1,500	1,500	1,000
5218	Tulsa Metropolitan Ministry	1,500	1,500	1,000
5224	Kairos	250	250	0
new	Mission Conferences	0	0	600
new	Literacy & Evangelism Int'l	0	0	1,000
5518	Mission Yearbooks	(61)	0	0
	Subtotal - Mission	18,478	17,050	18,700
	THE LARGER CHURCH			
5610	GA Miss (17% + designated - PC)	9,644	4,190	1,141
5612	General Assembly Per Capita	59,544	60,000	57,632
5614	GA- One Great Hour of Sharing	33,451	0	0
5616	GA - Christmas Joy Offering	15,265	0	0
5618	GA - Witness Offering (87.5%)	1,664	0	0
5620	GA-Peacemaking Offer (66.6%)	3,412	0	0
5622	GA - Theological Educ Fund	15,811	0	0
5624	GA - Special Giving	4,712	0	0
5626	Synod Mission (6%+designated)	32,559	30,501	22,040
5627	Synod - Special Giving	150	0	0
5628	Synod - Peacemaking (11.1%)	569	0	0
5632	EOP-Peacemaking Off. (22.3%)	1,143	0	0
5634	EOP - Witness Offer. (12.5%)	238	0	0
5636	EOP - Special Giving	16,451	0	0
5638	Other Special Giving	0	0	0
	Subtotal - Larger Church	194,613	94,691	80,813
	TOTAL OPERATING EXP	861,811	656,232	648,380

Eastern Oklahoma Presbytery
A Look at Congregational Pledges for 2010

Prepared by: Bill Wiles, Moderator
Finance & Administration

EOP Pledges & Giving 2006-2010



■ Annual Pledges ■ Actual Giving

EOP Churches Ranked by 2010 Pledges

Annual Pledge of \$10,000 or more

Bartlesville, First			
Claremore			
Durant, First	<u># of churches</u>	<u>\$ Pledged</u>	<u>% of Total</u>
Jenks	<u>10</u>	<u>\$326,850</u>	<u>76%</u>
McAlester			
Sapulpa			
Tulsa, College Hills			
Tulsa, First			
Tulsa, John Knox			
Tulsa, Southminster			

Annual Pledge of \$4,000 to \$10,000

Bixby			
Bristow			
Grove			
Miami	<u># of churches</u>	<u>\$ Pledged</u>	<u>% of Total</u>
Oklulgee	<u>10</u>	<u>\$59,756</u>	<u>14%</u>
Owasso			
Poteau			
Sand Springs			
Tahlequah			
Tulsa, John Calvin			

Annual Pledge of \$1,000 to \$4,000

Antlers			
Broken Arrow			
Broken Bow, First			
Caddo			
Cleveland			
Durant, Eastside			
Hominy			
Hugo	<u># of churches</u>	<u>\$ Pledged</u>	<u>% of Total</u>
Idabel	<u>20</u>	<u>\$38,938</u>	<u>9%</u>
Muskogee, Bethany			
Muskogee, First			
Pawhuska			
Pryor			
Sallisaw			
Tulsa, St. Andrews			
Tulsa, Yale Avenue			
Tulsa, Westminister			
Vinita			
Wagoner			
Wilburton			

Annual Pledge Less Than \$1,000

Bartlesville, Good Shepard			
Bennington			
Broken Bow, Oka Achukma			
Checotah			
Ft. Gibson	<u># of churches</u>	<u>\$ Pledged</u>	<u>% of Total</u>
Nowata	<u>8</u>	<u>\$5,457</u>	<u>1%</u>
Park Hill			
Skiatook			
Smithville, Big Lick			
Smithville, Nanih Chito			
Miscellaneous			

Changes in 2010 Pledges Compared to 2009 Pledges

Congregations Increasing Their EOP Pledge for 2010

12

Bixby
Claremore
Durant, First
Jenks
McAlester
Nowata
Skiatook
Smithville, Big Lick
Smithville, Nanih Chito
Tulsa, John Knox
Tulsa, Westminister
Wagoner

Congregations Maintaining Their EOP 2009 Pledge for 2010

24

Antlers
Bennington
Bristow
Caddo, First
Checotah
Cleveland
Durant, Eastside
Ft. Gibson
Grove
Hominy
Hugo
Idabel
Miami
Muskogee, First
Owasso
Park Hill
Poteau
Pryor
Sallisaw
Sand Springs
Tulsa, College Hill
Tulsa, Southminster
Vinita
Wilburton

Congregations Decreasing Their EOP Pledge for 2010

12

Bartlesville, First
Broken Arrow
Broken Bow, First
Muskogee, Bethany
Okmulgee
Pawhuska
Sapulpa
Tahlequah
Tulsa, First
Tulsa, John Calvin
Tulsa, St. Andrews
Tulsa, Yale

Per Member Congregational Giving to EOP

(Based on 2010 Pledges and Anticipated Giving)

	<u>#Members</u>	<u>2010 Pledge</u>	<u>Per Member</u>
<u>More than \$100 per Member</u>			
Antlers, First	12	\$1,440	\$120.00
<u>\$80-\$100 per Member</u>			
Bartlesville, First	461	42,000	91.11
Durant, First	138	11,660	84.49
Wilburton	18	1,500	83.33
<u>\$60-\$80 per Member</u>			
Tulsa Westminister	16	1,200	75.00
Sapulpa	310	22,000	70.97
Grove	65	4,500	69.23
Cleveland	54	3,600	66.67
Tulsa Southminster	432	28,000	64.81
McAlester	442	28,000	63.35
Tulsa College Hill	174	11,000	63.22
Poteau	66	4,125	62.50
Bixby Trinity	137	8,531	62.27
<u>\$40-\$60 per Member</u>			
Owasso	102	6,000	58.82
Smithville, Big Lick	8	450	56.25
Tulsa First	2,602	139,135	53.47
Jenks	364	19,055	52.35
Bristow	102	5,000	49.02
Wagoner	82	3,960	48.29
Tahlequah	120	5,500	45.83
Claremore	290	12,000	41.38
Tulsa John Calvin	218	9,000	41.28
Okmulgee	115	4,700	40.87
<u>\$20-\$40 per Member</u>			
Broken Bow, First	61	2,400	39.34
Pryor	67	2,500	37.31
Vinita	49	1,800	36.73
Pawhuska	78	2,800	35.90
Tulsa John Knox	392	14,000	35.71
Caddo, First	32	1,128	35.25
Sallisaw	72	2,400	33.33
Hominy	34	1,000	29.41
Smithville, Nanih Chito	14	375	26.79
Sand Springs	327	8,400	25.69
Idabel, First	42	1,000	23.81
Hugo	89	2,000	22.47
Ft. Gibson	34	750	22.06
Miami	182	4,000	21.98

Per Member Congregational Giving to EOP

(Based on 2010 Pledges and Anticipated Giving)

	<u>#Members</u>	<u>2010 Pledge</u>	<u>Per Member</u>	
<u>Less than \$20 per Member</u>				
Tulsa Yale Avenue	103	\$2,000	\$19.42	
Durant, Eastside	52	1,000	19.23	
Tulsa St. Andrews	186	2,700	14.52	
Park Hill	30	400	13.33	
Bennington	34	400	11.76	
Muskogee, Bethany	155	1,750	11.29	
Nowata	27	300	11.11	
Muskogee, First	176	1,760	10.00	
Broken Arrow	107	1,000	9.35	
Skiatook	67	500	7.46	
Native American Churches	<u>219</u>	<u>2,282</u>	<u>10.42</u>	
Totals	<u>8,957</u>	<u>431,001</u>	<u>\$48.12</u>	Average

Churches Not Pledging

Bartlesville, Good Shepard	240	0	
Chelsea	26	0	
Henryetta	26	0	
Choteau	25	0	
Haskell	13	0	
Checotah	9	0	
Korean Church	55	0	
Totals	<u>9,351</u>	<u>\$431,001</u>	

February 19, 2010

Friends,

The sale of the Kirk of the Hills property resulted in a net cash income of approximately \$1.1 million. Our General Presbyter, Greg Coulter, has the authority to invest these funds on behalf of the Presbytery; but he did not wish to do so on his own.

The General Presbyter requested the development of policies for the investment of the Kirk of the Hills cash proceeds as well as the other funds under the care, custody, and control of the Presbytery. We undertook that task and present for your review and approval at the March 2, 2010, Presbytery meeting the attached Financial Investment Policies.

The development of this document and the processes which will result from its implementation required additional expertise not currently available on the Committee. As a result, a task force was formed to carry out this work.

The members of the task force are Carrie Henderson, Gary Pierce, and Doug Roszel. Jim Eagleton provided additional counsel. I moderated the work of the task force and Greg Coulter participated in all of our meetings. A brief biographical sketch of the members of the task force is attached.

We recommend your approval of the accompanying Financial Investment Policies at the Presbytery meeting.

Respectfully submitted,



William M. Wiles, Moderator
Finance & Administration Committee
Investment Policies Task Force

Biographical Sketches

Jim Eagleton

Jim Eagleton is a Senior Vice President and 28-year industry veteran with Wells Fargo Advisors. His client base includes more than 1,000 households and business entities representing over \$325 million in assets under management. Jim's investment philosophy is to aim for high return potentials with minimum risks, taxes, and fees.

Jim is an Elder and life-long member of the First Presbyterian Church in Tulsa where he served most recently as chair of the Trustee's Investment Committee. He currently serves on the Board at Camp Loughridge. Jim has graciously used his extensive experience to assist several Tulsa organizations in establishing their investment programs.

Jim holds a Bachelor's degree in Finance from Oklahoma State University and a Master of Business Administration degree from Tulsa University.

Carrie Vesely Henderson

Carrie is the Development Director for the Oklahoma Centennial Botanical Gardens. She was previously employed as the Development Director at Tulsa Opera and has worked at the Museum of Contemporary Art (Chicago), the Art Institute of Chicago and TMP Worldwide.

Carrie holds a Bachelor's in Business Administration from the University of Oklahoma and a Master of Arts in Art Administration from the School of the Art Institute of Chicago. She also holds a CFRE designation (Certified Fund Raising Executive) and is a member of the Association of Fundraising Professionals.

Carrie is a member of Southminster Presbyterian Church where she serves as an Elder, chairs the Endowment Committee, and is a member of both the Finance and Building committees.

Gary Pierce

Gary currently serves as the chief investment officer for AmeriTrust Investment Advisors, located in Tulsa, Oklahoma. In this capacity, he is assigned authority by his clients to make all investment management decisions on their behalf, including the research, selection and timing of purchases and sales of individual stocks and bonds. He has served in this capacity for the last five years.

Client assets under Gary's management total about \$350 million. Since most of his clients are families and organizations who seek a balance of investment growth and

preservation of principal, his approach to investment management is necessarily conservative.

For the four years prior to AmeriTrust, Gary served as an investment advisor with Merrill Lynch and USB Paine Webber in Tulsa, Oklahoma. This followed a six-year career as a management consultant helping Fortune 100 companies across the United States reposition their business strategies and improve the efficiency and profitability of their operations.

Gary is a member of the First Presbyterian Church in Tulsa, Oklahoma and holds a bachelor's degree in mechanical engineering from Oklahoma State University and a master's degree in finance from Duke University. Gary is currently pursuing the Chartered Financial Analyst designation, a rigorous Master's-degree-level program for investment management practitioners.

Doug Roszel

Doug is native of Bartlesville, Oklahoma. He graduated from Oklahoma Wesleyan University with Bachelor of Science degrees in Accounting and Business Administration. Doug worked for ConocoPhillips for 31 years in Information Technology where his responsibilities included planning and budgeting, capacity management, software development management, and project management. After leaving ConocoPhillips he served for 3½ years as Vice-President of Consulting Services for a small Information Technology.

Now retired, Doug and his wife, Flora, live near Skiatook. He has been a member of Bartlesville's First Presbyterian Church since 1986 where he has served three terms on Session. Doug currently serves First Church as the Outside Property Trustee and Commissioner to Eastern Oklahoma Presbytery. He also serves on the Board of Trustees for Dwight Mission.

Bill Wiles

Bill has 40 years of wide-ranging business experience including public accounting, construction, commercial real estate, and venture capital investing. He currently serves as the managing partner of the NorthPoint Capital Group, a Tulsa-based private equity firm.

Bill holds a Bachelor of Science in Business Administration from the University of Tulsa and a Master of Arts in Organizational Dynamics from the University of Oklahoma. He is a certified public accountant and a graduate of the Venture Capital Institute. He is active in several business and professional organizations.

Bill is a member of Tulsa's First Presbyterian Church where he serves on the Life & Growth and the History & Archives committees. He currently serves the Presbytery as a Lay Preacher, moderator of the Finance & Administration committee, and as a trustee of the Presbyterian Historical Society of the Southwest.

Eastern Oklahoma Presbytery Financial Investment Policies

Eastern Oklahoma Presbytery has within its care, custody, and control numerous financial resources. These financial resources need to be professionally and responsibly managed in order to meet both the short-term and long-term needs of the Presbytery and its member congregations (the "Investment Program") as they go about their operational and missional work.

These Investment Policies provide the framework for the Investment Program within which Eastern Oklahoma Presbytery shall:

- Manage its fiduciary responsibilities and financial resources;
- Establish objectives, guidelines, roles, and responsibilities for those charged with designing and executing the Investment Program; and
- Set accountability and reporting standards to be used in monitoring the progress of the Investment Program.

A separate document (the "Financial Funds Investment Guidelines for Eastern Oklahoma Presbytery") contains specific investment guidelines and parameters to be used in the implementation and execution of these Financial Investment Policies.

Investment Classes

The financial resources held by Eastern Oklahoma Presbytery ("EOP") are divided into two Investment Classes:

Working Funds – Financial resources which will be used for EOP activities and programs within the annual budget cycle (the Operating Funds).

Investment Funds – Financial resources which are to be used for the long-term support of the activities and programs of EOP. The timelines for the use of these financial resources extend beyond the annual budget cycle.

These financial resources are classified as either **restricted funds** (there are legal restrictions placed upon their use and/or distribution) or **unrestricted reserves** (there are no legal restrictions placed upon their use or distribution, but there may be informal agreements or understandings).

Investment Objectives

The Investment Objectives are to:

- Provide short-term investment of the Working Funds in a manner which is consistent with the cash needs of EOP's on-going activities and programs.
- Seek to grow the value of the Investment Funds by obtaining the highest total return on assets consistent with safety of principal and the appropriate investment timeline.

General Investment Guidelines

1. Investment decisions shall be guided solely by the best interests of EOP.
2. EOP's financial resources shall be invested with the care, skill, and diligence under the circumstances then prevailing that a prudent investor acting in like capacity and familiar with such matters would use in the investment of financial resources of like character and with like aims.
3. Investment timelines shall be chosen in a manner consistent with the best knowledge of EOP's financial needs at the time the investment decision is made.
4. Investments shall be so diversified as to minimize security specific risk.
5. The cash provided by and for the Working Funds shall be productively employed at all times by investment in short-term cash equivalents providing safety, liquidity, and investment returns.
6. Those persons charged with the responsibility of designing and executing the decisions required by the Investment Program stand in a position of trust and fiduciary relationship to EOP. Those persons will, therefore, be required to avoid any conflict of interest in the discharge of their investment responsibilities including, without limitation, the appearance of self-interest, personal gain, and/or the co-mingling of financial interests.
7. Future gifts, bequests, and/or funds placed with EOP for the purposes of endowment shall be accepted and administered under these Investment Policies.

Investment Program Decision-Making

The responsibility for the administration and performance of the Investment Program rests with the Finance and Administration Committee of Eastern Oklahoma Presbytery (the "Committee"). The Committee is authorized to establish an Investment Advisory Group to assist the Committee in administering the Investment Program.

The Investment Advisory Group (the "IAG") will be tasked with making recommendations to the Committee regarding areas such as appropriate asset allocations, investment alternatives, fund managers, distribution strategies, and other areas where the expertise of the IAG can assist the Committee; however, final decision-making responsibilities will be borne solely by the Committee.

The operational guidelines of the Investment Advisory Group encompass the following:

1. The IAG will consist of not less than three or more than six members.
2. Each member of the IAG will be expected to possess the requisite skill, experience and expertise needed to successfully discharge the responsibilities assigned to IAG.
3. Members of the IAG will be selected and appointed by the Committee. The names of new members of the IAG will be reported to the EOP Council and the Presbytery at their next scheduled meeting.

4. Each member of the IAG will be required to be a member of an EOP-connected congregation or validated ministry.
5. Not more than two currently serving members of the IAG can be a member of the same EOP-connected congregation or validated ministry.
6. The members of the IAG will be asked to serve staggered, three-year terms.
7. The members of the IAG will meet at least three times per year, or more often if requested by the Committee, to review the needs and performance of the Investment Program.
8. The members of the IAG will receive no compensation for their services; however, they can receive reimbursements for direct, out-of-pocket expenses associated with their work on behalf of IAG.
9. Members of the Committee can attend the meetings of the IAG.

The execution of any document authorizing the transfer of funds covered under these Investment Policies will require the signature of at least two of the following individuals: The EOP General Presbyter or the Stated Clerk; the EOP Treasurer; and/or the Moderator of the Committee.

All of the financial resources of EOP will remain under the care, custody, and control of EOP; will be reported on the financial statements of EOP; and will be included and examined in the course of the annual EOP audit.

Investment Program Reporting and Evaluation

Any recommendation of the IAG will be reported directly to the Moderator of the Committee or his or her delegate immediately after any such recommendation has been made by the IAG.

It is the responsibility of the Moderator of the Committee to inform the other members of the Committee and the General Presbyter of any and all pertinent information associated with the activities of the Investment Program.

The Committee shall make a report of its activities as set forth in this Investment Policy to the EOP Council at its regular meetings.

The Committee shall make an annual report to the Presbytery of the results of the Investment Program during the preceding year at the Presbytery's regularly scheduled March meeting.

Changes to the EOP Investment Policy

Changes to these Investment Policies can be effected by a 2/3 majority vote of the EOP Council at any regular or called meeting after proper meeting notice has been given. These changes shall be reported to the Presbytery at its next regularly scheduled meeting.