

Bozeman Campus Foundation Restricted Fund

The following is what I know, or think I know, about the Bozeman Campus Restricted Fund (Account Number 3.90.2910.000).

In 1957 the Local Operating Committee of the Westminster Foundation of the Synod of Montana bought the Manse owned by the First Presbyterian Church of Bozeman for \$17,000. The house was to be used as a Manse for the Campus Minister at Montana State College (Personnel communication from Paul Krebill).

After the Campus Pastor, Jack Jennings, left a new Campus Pastor by the name of Rev. Sharna Sutherin (UCCM) was called. She assumed her duties in June of 1983. I was told by Paul Krebill that she chose not to live in the Manse.

The manse was subsequently sold. Paul thought that happened in 1984. He thought the price was about \$75,000 and that the proceed were deposited with the Presbyterian Foundation. This investment yielded about \$3,000 annually for the campus ministry at MSU (Personnel communication from Paul Krebill).

In researching the minutes of the presbytery I could find no reference to the sale of the Manse, the amount received, the investment of that amount or the purpose/use or the quarterly return on that investment. I did find that the Treasurer reported an amount of \$68,720.28 as a Liquid Capital Income Fund in the May 3, 1983 minutes. It is conceivable that this represents the proceeds from the sale of the Manse if there were any realtor costs and possibly some payment for the campus ministry at MSU. With this one exception of listing the Liquid Capital Income Fund the Treasurer's reports to the presbytery only dealt with the Administrative and Program budget and no Balance Sheet was ever recorded in the minutes.

In practice the quarterly return on the investment with the Foundation was used to support the campus ministry at MSU.

I asked Eric Chavis, of the Presbyterian Foundation, if there were any restrictions on the use of the Bozeman Campus Foundation Restricted Fund. He replied:

“The Boze Campus Ministry Fund was established in December of 1990. The funds are assets of the presbytery. They may be utilized in any way in which the presbytery see fit. You may check with your internal documents to see if the presbytery has placed any restrictions on the fund”.

Based on the minutes of the presbytery and the practice of using the investment return from the Bozeman Campus Foundation Restricted Fund deposited with the Presbyterian Foundation, the only conclusion that I can reach is that the quarterly return on the investment was restricted to, or designated for, campus ministry at MSU by the Councilor its designee. Therefore, the Leadership Cabinet, has the authority to change the Restriction/Designation. However, it might be prudent to have the presbytery concur with any decision the Leadership Cabinet makes.

Proposal:

That the presbytery change the Designation/Restriction on the Bozeman Campus Foundation Fund so that it becomes available for higher Education, including UKirk, throughout the presbytery. Also, that the fund be managed as an annual grant process under the authority of the Leadership Cabinet. Further, that the 2014 Program Budget continue to provide funds for the current Higher Education entities for a 6-8 month period. After that the allocation of funds to Higher Education entities should be tied to the academic school year.

Attached a draft of a grant application. A critical element of the grant process is periodic written reports, to the Leadership Cabinet, on the accomplishments of the entity receiving the grant. The timing of these reports needs to be established by the Leadership Cabinet. The accomplishments under the grant need to be presented in relation to the planned accomplishments. These reports would be used as part of the evaluation process for subsequent grant applications. Grant applications would be due annually at a time specified by the Leadership Cabinet.

Potential Benefits of the Proposed Change (while there is a downside to nearly everything, I deliberately chose to cast this proposal in a positive vein):

- It provides for funding of the presbytery's Higher Education mission, under a grant process, which could equal past annual amounts for the next 5 years. This provides adequate time for searching out other funding options should the presbytery no longer be able to fund this ministry.
- It brings a degree of transparency and accountability to the Higher Education program through the required reporting.
- It acknowledges UKirk as a Higher Education program and authorizes expenditures for that program under a grant process.
- It frees up Mission Budget dollars for other needed mission efforts.
- It gives us an opportunity to assess what our mission priorities really are. Currently (2013) our mission income from churches is budgeted at \$25,000. Authorized expenditures for Higher Education are \$16,500 or 2/3 of the anticipated income. The other big item is Camping and Youth which has authorized expenditures of \$14,800 above the fees they collect. Fortunately, we were able to use \$23,350 of the funds we received from the Synod. This was part of our presbytery's share of the sale of the Geller Center at Colorado State University. Without the infusion of that money our total Mission Program might only have been Higher Education and Camping and Youth. Unless we address our Bozeman Campus Foundation Restricted Funds those two efforts may well be our total Mission Program in 2014 and beyond and even then possibly at a lower level than in 2013.
- It could free up mission dollars and thus provide some funding for George for his mission activities that are currently paid for by Per Capita funds.

Grant Application

(Not all application elements apply to all Grant opportunities)

Grant Fund: _____

Applicant: _____

Contact Person: _____ e-mail _____ Phone _____

Name of Project/Program: _____

Amount Requested: _____

Other Funding (Source and Amounts):

Description of Project/Program:

Budget:

Anticipated outcome of the Project/Program:

Action of the Leadership Cabinet: Amount Granted \$_____, Date _____

Comments:

