

**Covenant Presbyterian Church  
Meeting of Session  
Monday, April 12, 2021  
6:30 P.M.  
CONSENT AGENDA**

**ACTION ITEMS**

1. Approval of March 8, 2021 Session Meeting Minutes (pp. 2-6). Phil Koonce, Clerk of Session, moves that the minutes of this meeting be approved as written.
2. Approval of March 28, 2021 Called Session Meeting Minutes (pp. 7-8). Phil Koonce, Clerk of Session, moves that the minutes of this meeting be approved as written.
3. Approval of Called Session Meetings Minutes from March to receive new members (p. 9). Phil Koonce, Clerk of Session, moves that the minutes of these meetings be approved as written.
4. Approval of request for changes to active roll (p. 10).
5. Approval of baptisms (p. 111).

**INFORMATION ITEMS**

1. March 2021 Treasurer's Report (pp. 12-13).
2. Clerk's Communications (p. 14).

**FUTURE EVENTS**

- April 25                      Confirmation Sunday, 9:30 and 11:00 A.M. livestream
- May 10                        May Session Meeting, 7:00 P.M. by Zoom
- May 18                        May Presbytery Meeting, 9:30 A.M. by Zoom

**Covenant Presbyterian Church  
Minutes of the Session Meeting On  
March 8, 2021**

**Call to Order and Opening Prayer – Bob Henderson, Moderator**

The Moderator called the meeting to order at 7:01 PM via Zoom web meeting and opened with prayer.

**Determination of Quorum and Adoption of Agenda**

The Moderator declared a quorum was present.  
The Agenda was approved as written.

**Adoption of Consent Agenda**

The Consent Agenda was approved with three amendments to Session Minutes of February 8, 2021. Amendment one is to correct page 2 **21 Day Racial Equity Challenge** line 3 “listed” to read “listened”.

Amendments two and three are to correct page 3 **Education** line 2 to “member” to read “members” and line 3 “dealing new year’s” to read “dealing with new year’s”.

**21-Day Racial Equity Challenge- Sarah Gaston**

Sarah described herself as an investigator and a person that tends to notice detail. She explained how participating in study and reflection has sensitized her to events from her past and all that is occurring around her today. We cannot change the past, but we can prepare to change the future. Sarah, effectively, challenged each of us to be part of the change going on around us.

**Administration - Damon Nelson, Treasurer**

February YTD Income was under budget by (\$90,046) with CDC accounting for (\$69,834) of the total. This was the result of CDC being under enrolled. YTD pledges were under budget by (\$9,778) which was within historical norms.

February YTD expenses were under budget by (\$107,552). CDC YTD expenses were under budget by (\$57,359) with under enrollment and not at full staff. Overall Personnel expenses were favorable due to open positions and some staff not working while the campus is closed.

YTD Overall Bottom Line was \$17,506 favorable to budget due to lower Personnel, Administration, and CDC expenses.

**Planning and Evaluation**

**Art Task Force Report - Ben Mallicote**

The Art Task Force made session aware of their process of study and discernment which included a thorough review of our stained glass and pulpit carving and researching the individuals depicted. They heard from experts who helped place our art in a broader social and historical context. They also reviewed the approaches other churches and institutions have taken. The committee found this process helpful and enlightening.

The Task Force proposed a three-week congregation-wide education series to be conducted via Zoom on Wednesday nights beginning April 14 as a part of Open Table. Each night will have

questions for reflection and significant time set aside for small-group discussion. Results of discussion will be reported out for the benefit of the Task Force.

The first two weeks will consist of educational presentations on Covenant's art and its broad social and historical context. Plans are to have at least one of the guest speakers who the Task Force has heard previously. Week three will focus on the path forward to include developing criteria to address art and inviting conversation with the members of the congregation on the subject. Covenant's Framework for a Response to Racial Injustice will serve as our starting point for building out that recommendation.

The recommendation will be made to P&E for review and approval before coming to Session. The Task Force has reached no conclusions to date and believes it is beginning to move from education to deliberation. The Task Force, now, wants to share the information it has gathered and hear from the congregation.

The Task Force requested Session endorse the proposal to move forward with the education series as described. This comes as a recommendation from P&E.

Session accepted the recommendation.

### **Resolution for distribution of funds - Betty Graybeal, Chair**

Betty Graybeal presented the following recommendation from P& E.

Background: As of December 31, 2020, the General Fund Balance was \$692,936.

This amount exceeded the required 12% of the Operating Budget by \$188,374. \$505,200 will be available from the PPP Loan upon forgiveness. During the February 2021 meeting, Session allocated \$188,374 and \$505,200, upon forgiveness of the PPP Loan, to P&E for distribution.

Process to Date: Based on the General Fund excess allocation of \$188,374 to P&E, the Personnel Committee requested a total of \$43,379 to make appropriate adjustments to their 2021 staff salaries budget. There were no increases to staff salaries at the beginning of the year due to 2021 budget concerns. In addition, and given that in August 2020, Session identified the CDC Financial Assistance Endowment as a priority for surplus funds, the P&E Board Chair, Betty Graybeal, requested the allocation of \$400,000, upon forgiveness of the PPP Loan, to the Covenant Child Development Center Financial Assistance Endowment to grow that Endowment. On February 22, 2021, the P&E Board approved the allocation of \$43,379 to the Personnel Committee and \$400,000, upon PPP Loan forgiveness, to the Financial Assistance Endowment Fund of the Covenant Child Development Center.

Proposal: The P&E Board proposes that \$43,379 be allocated to the Personnel Committee at this time. The P&E Board also proposes that \$400,000 be allocated to the Financial Assistance Endowment Fund of the Covenant Child Development Center upon forgiveness of the PPP Loan.

Motion: The P&E Board moves that the Session approve the dispersal of \$43,379 to the Personnel Committee at this time and \$400,000 to the Financial Assistance Endowment Fund of the Covenant Child Development Center, upon forgiveness of the PPP Loan.

The motion was approved.

### **Personnel - Paul Steffens, Chair**

Paul informed Session that Matt Garfield had resigned his position as Director of Communications effective March 19.

Janice Price has joined Covenant as Director of Preschool.

Alexis Sherrill Modebelu, who served as Interim Director of CDC, and Abigail Avalos, who served as Interim Assistant Director of CDC, were offered positions of Managing Director and Assistant Director of CDC respectively. Both have accepted the offered positions.

The Search Committee for the Director of Contemporary Music and Worship Arts chaired by Phillip James is at work.

Paul reminded Session that changes in staff compensation were not included in the budget passed in January. Session approved the motion brought by P&E in this meeting to transfer \$43,379.00 from P&E to Personnel. Personnel has determined how it use the funds. A portion of the funds are intended for Ordained and Called Staff members. Changed in terms of call for this group required approval of the congregation.

Paul, therefore, offered a motion to call a meeting of the congregation on Sunday, March 21, 2021 at 10:30 AM for the purpose of changing the terms of call for the called and ordained staff.

Communication of this called meeting to be made on or before Sunday, March 14, 2021.

The motion was seconded and approved.

### **Ministry Reports:**

#### **Congregational Life - Susan Billmire, Chair**

The 2021 goals for Congregational Life are:

1. The Congregational Life Committee commits to having 40% of the programming for Open Table 2021 be led by BIPOC (Black, Indigenous and People of Color).
2. Within 3 months of adding 2 new staff members, (Parrish Nurse and Parrish Resident), the Congregational Life Committee will engage in an intentional process to refine our structure ensuring that our ministries are best poised to meet the needs of our congregation.
3. As we prepare to return to in person worship, our committee will work with staff to re-engage the congregation through our ministries of Care, Wellness and Fellowship.

#### **Education - John Downs, Chair**

Education Ministry goals have been to develop and deliver a Christian Education program for all ages of the Covenant family that is consistent with our church mission statement, one that boldly proclaims the gospel, bravely works toward a whole and just world and passionately nurtures Christian discipline. The goals for 2021 are:

1. Broaden the communication and promotion of our programs, connect groups, classes, studies and pod casts. Our ministers have done a terrific job preparing the programs, now we need to help get the word out and encourage participation.
2. Expand our Christian Education beyond just our church membership and make it appealing and accessible to the local community.

3. Monitor and promote the anti-racism goals we established in 2020.
  - a. Provide interactive studies on racism (like book study, lectures, in-home guides) and monitor their effectiveness.
  - b. Provide anti-racism resources for self-study, then promote and make them available.
4. Review our education curriculum for all ages, to ensure we are providing racial minority representation and views.

### **Engagement – No Report**

#### **Mission and Outreach – Allen Brown, Chair**

Mission and Outreach 2021 Goals are:

1. Engage with partners to support those most adversely affected by the pandemic, especially vulnerable children and families experiencing food scarcity.
2. Continue to broaden the welcome into outreach experiences for all ages, in groups and inter-generationally, through the use of personal invitation, storytelling and education.
3. Continue to deepen relationships with current partners to create greater impact both financially and with volunteer relationships, especially our developing relationships with The Mezzanine.
4. Work with other Ministries across the church to continue to provide educational and experiential opportunities in the areas of racial justice, diversity, and inclusion.

#### **Worship - Ashley Roehrig, Chair**

Ashley reminded Session of the Worship opportunities for Lent and Easter

|          |                         |                              |
|----------|-------------------------|------------------------------|
| March 10 | Lent mid-day worship    | 12:00 and 7:30 PM livestream |
| March 17 | Lent mid-day worship    | 12:00 and 7:30 PM livestream |
| March 24 | Lent mid-day worship    | 12:00 and 7:30 PM livestream |
| March 28 | Palm Sunday             | 9:30 and 11:00 AM livestream |
| April 1  | Maundy Thursday         | Home toolkit                 |
| April 2  | Good Friday             | 7:30 PM livestream           |
| April 3  | Celebration of New Life | 10:00 AM – 4:00 PM timeslots |
| April 4  | Easter Services         | 9:30 and 11:00 AM livestream |

#### **Clerk's Report – Phil Koonce, Clerk of Session**

The Re-opening Task Force has responded to Gov. Cooper's most recent announcement by allowing

outside gatherings at Covenant with a maximum of 50 people and gatherings in the Sanctuary with a maximum of 25 people. Masks and social distancing are required. The Rec Wing is open on a limited basis with a maximum of 25 with masks and social distancing. Reservations are required for individual workout as well as workouts with trainers. The Rec Wing cannot accommodate group workouts and basketball at this time.

Phil pointed out the improvements in lighting in the Sanctuary and Chapel as examples of the good work Pat Burgess and Brent Tarleton have done around the Covenant campus. Bill Keith joined in to say how much money Pat and Brent have saved the Church. Phil and Bill encouraged each member of Session to thank Pat and Brent for the efforts.

Phil reminded Session our next meeting will begin at 6:30 PM in order to accommodate examination of the Quest class.

### **Old Business/New Business – NONE**

### **Staff Announcements/Pastoral Concerns**

Grace reported that Open Table programs are focused on Lent and providing plenty of time for small group discussion. Grace also reminded Session this is Julia's last Covenant Session meeting.

Bob announced that Ian and Kaitlin Clark are celebrating the birth of their daughter Maeve.

He also announced that Allen Brown and his wife will be fostering a 3-week-old little girl who will be coming home this week.

Julia expressed her thanks to Session for her time, experience and warm reception she has felt at Covenant over her 3 years with us.

Katherine reported that Susan Hickok is in the hospital and asked for prayer for Susan, Alan and family.

She reminded Session to continue to pray for Mary Murchison, Bud Smith and Barry Welchman.

Joe Taylor reported that Jessica Padgett had accepted a call to Christ Presbyterian Church in Madison, Wisconsin and asked for prayers for Jessica.

### **NEXT MEETING APRIL 12 AT 6:30 PM**

### **Closing Prayer**

Katherine Kerr closed the meeting with prayer and the meeting was adjourned at 8:13 PM.

Respectfully submitted,



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Phil Koonce, Clerk



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Robert W. Henderson, Moderator

**Covenant Presbyterian Church  
Minutes of the Called Session Meeting On  
Sunday, March 28, 2021**

**Call to Order and Opening Prayer — Bob Henderson, Moderator**

The Moderator called the meeting to order at 12:02 PM via Zoom web meeting and opened with Prayer.

**Determination of Quorum**

The Moderator declared a quorum was present.

**Purpose**

To Consider a motion from P&E

The Moderator called upon Betty Graybeal, Chair of P&E, to introduce the subject for our called meeting.

Betty Graybeal began by saying two good friends, Covenant and Roof Above, have worked together for some time to support our homeless neighbors and we now have an opportunity to broaden the relationship. Betty asked Jerry Jernigan, Chair of P&E's Affordable Housing Task Force, to describe this proposal.

Jerry explained how the Task Force learned of this opportunity, prioritized it against other possibilities and how it fit with our stated mission. He provided overall context of the proposal. The Task Force presented this proposal to P&E on January 21 and it was unanimously approved. Jerry reminded Session that we each have a copy of Roof Above's letter of interest and that P&E has Roof Above's financial report available for review. He discussed Covenant's healthy financial situation and availability of unrestricted funds from the Rosebro funds, 2020 Operational Excess funds and the forgiven PPP loan. Additionally, we will have funds provided by an anonymous member of Covenant who wishes to support Roof Above and Covenant's outreach to the community. With the context set, P&E made the following motion.

**MOTION**

RESOLVED, that Covenant grant \$1,000,000 to Roof Above, Inc. for the renovation of its Clanton Road project as described in its Letter of Intent delivered by email to Covenant on March 17, 2021. This grant will be comprised of (a) the anonymous donor's recent gift to Covenant of \$484,300 and (b) \$515,700 from the Rosebro funds or the forgiven PPP loan, or a combination of the same.

Funding Breakdown:

|   | <b>P&amp;E Funds</b> | <b>Non-P&amp;E Funds</b> |
|---|----------------------|--------------------------|
| Capital Campaign Funds remaining for AH       | \$500,000            |                          |
| Rosebro Unallocated Funds                     | \$1,000,000          |                          |
| PPP Forgiveness                               | \$500,000            |                          |
| 2020 Operational Excess Funds                 | \$200,000            |                          |
| <b>Initially Available Funding Amount</b>     | <b>\$2,200,000</b>   |                          |
| Less: February Meeting Actions                | (\$443,000)          |                          |
| Plus: Anonymous Donor dedicated to Roof Above | \$484,300            |                          |
| <b>Request #1: Donation to Roof Above</b>     | <b>(\$515,700)</b>   | <b>(\$484,000)</b>       |
| Remaining Funds                               | \$1,241,300          | \$0                      |

The motion was approved unanimously. Session was requested to not disclose this action until it is announced on Easter morning.

Katherine Kerr closed the meeting with prayer. The meeting was adjourned at 12:32 PM

Respectfully submitted,



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Phil Koonce, Clerk



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Robert W. Henderson, Moderator



**Covenant Presbyterian Church  
Called Session Meetings  
Sundays, March 7 and 14, 2021**

Covenant held two Called Session Meetings each on a Sunday morning for the purpose of receiving new members. Lora Borrelli introduced the following new members and information:

**March 7, 2021**

|               |               |
|---------------|---------------|
| Waid Lester   | Reaffirmation |
| Marston Morte | Reaffirmation |
| Alex Morte    | Reaffirmation |

**March 14, 2021**

|               |               |
|---------------|---------------|
| Steven Howell | Reaffirmation |
|---------------|---------------|

**Active (confirmed) members as of 3/31/21: 2437**

**2021 new members as of 3/31/21: 9**

**2021 new affiliate members as of 3/31/21: 0**

**New members since last report: 4**

**2021 transfers as of 3/31/21: 7**

**2021 deaths as of 3/31/21: 6**

Motions of acceptance were made, seconded and approved. Each meeting adjourned with prayer.

Respectfully submitted,



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Phil Koonce, Clerk



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Robert W. Henderson, Moderator

**Covenant Presbyterian Church  
Session Meeting  
Request For Changes In The Active Roll**

**Removed from Active Roll Per Request**

| <b><u>Name</u></b> | <b><u>Transferred to:</u></b>                              |
|--------------------|--|
| Alex Coffin        | Transfer Letter – University Presbyterian, Chapel Hill, NC |
| Sonia Coffin       | Transfer Letter – University Presbyterian, Chapel Hill, NC |

**Covenant Presbyterian Church  
Session Action Item  
Summary**

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**SUBJECT: March and April Baptisms**

**DATE: April 12, 2021**

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**Report From:** Baptism Committee

**Chair:** Casey Unger

**Background:** Baptisms must be approved by the Session.

**Process to Date:** Parents request that their children be baptized in March and April 2021.

**Budget Impact:** None

**Actions Taken or Recommendation:** The Baptism Committee recommends approval of the following baptisms that did occur in March and will occur in April 2021:

**Romeo August Fiorenza**

3/19/2021 to be streamed 3/21/2021

Parents – Melissa and Adam Fiorenza

**Meadow Cosette Fiorenza**

3/19/2021 to be streamed 3/21/2021

Parents – Melissa and Adam Fiorenza

**David Harvey McIntyre III**

3/25/2021 to be streamed 3/28/2021

Parents – Rachel Westra and David McIntyre

**Connor Thomas Wixted**

4/15/2021 to be streamed 4/18/2021

Parents – Rachel and Ryan Wixted

**Motion:** Motion to approve the baptisms of Romeo August Fiorenza, Meadow Cosette Fiorenza, David Harvey McIntyre III and Connor Thomas Wixted.

**Covenant Presbyterian Church  
Session Information Item  
Summary**

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**Subject: Treasurer's Report**

**From: Damon Nelson, Treasurer**

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Monthly Financial Comments March 2021

**Income:** As of March, YTD income was under budget by (\$73,059), resulting in year-to-date total income being \$1,552,441. There was a continued income shortfall of (\$104,608) related to the CDC not being at full enrollment (the budget assumes full enrollment for both income and expenses). Currently, the CDC is at approximately 75% enrollment and income remains above expenses.

Year-to-date pledge receipts are favorable to budget by (\$46,524) surpassing historic trends.

**Expenses:** CDC expenses for March YTD were lower than budget by (\$80,974), due to not being at full staff or full enrollment (see above). March's YTD Personnel expense was also favorable to budget, by (\$53,444), due to open positions and some staff not working while the campus has been closed. Like with the CDC, Personnel expense is budgeted as if all roles are filled, but most open positions are not being filled at this time to partly offset income shortfalls.

Expenses for Ministries were below budget for the month, due to the campus being closed, and there were no Preschool expenses due to being closed.

**The Bottom Line:** The March YTD bottom line reflected \$86,519 favorable to the budgeted due primarily to lower Personnel, Administration, and CDC expenses.

**Balance Sheet Comments**

Significant changes in the Balance Sheet as of the end of March were as follows:

**Line 30:** Reflects a deposit for window replacements in the Fellowship Hall

**Line 33:** Reflects changes in staff pay along with Roof Above and Mission Support and Easter

| <b>Covenant Presbyterian Church</b>    |                     |                      |                      |                     | Period ending: 03/31/21            |            |            |            |            |            |
|--|---------------------|----------------------|----------------------|---------------------|------------------------------------|------------|------------|------------|------------|------------|
| INCOME STATEMENT                       | YTD<br>Budget       | YTD<br>Actual        | YTD<br>Variance      | Annual<br>Budget    | Y-T-D Actual as % of Annual Budget |            |            |            |            |            |
|  |                     |                      |                      |                     | 2021                               | 2020       | 2019       | 2018       | 2017       | 2016       |
| <b>Income:</b>                         |                     |                      |                      |                     |                                    |            |            |            |            |            |
| 1 Pledge Receipts                      | \$ 1,050,000        | \$ 1,096,524         | \$ 46,524            | \$ 3,010,000        | 36%                                | 35%        | 33%        | 31%        | 29%        | 33%        |
| 2 Misc Contributions                   | \$ 76,500           | \$ 61,267            | \$ (15,233)          | \$ 346,700          |                                    |            |            |            |            |            |
| 3 Investment Income                    | \$ 139,000          | \$ 139,686           | \$ 686               | \$ 280,000          |                                    |            |            |            |            |            |
| 4 Other Receipts                       | \$ 2,000            | \$ (1,142)           | \$ (3,142)           | \$ 35,000           |                                    |            |            |            |            |            |
| 5 Food Service                         | \$ 12,500           | \$ 14,591            | \$ 2,091             | \$ 70,000           |                                    |            |            |            |            |            |
| 6 Recreation Wing Re                   | \$ 500              | \$ 1,065             | \$ 565               | \$ 85,500           |                                    |            |            |            |            |            |
| 7 Child Development                    | \$ 337,500          | \$ 232,892           | \$ (104,608)         | \$ 1,350,000        |                                    |            |            |            |            |            |
| 8 Preschool Receipts                   | \$ 7,500            | \$ 7,560             | \$ 60                | \$ 128,000          |                                    |            |            |            |            |            |
| 9 Youth Trips                          | \$ -                | \$ -                 | \$ -                 | \$ 82,600           |                                    |            |            |            |            |            |
| 10 Adult Trips                         | \$ -                | \$ -                 | \$ -                 | \$ 8,000            |                                    |            |            |            |            |            |
| <b>Total Income</b>                    | <b>\$ 1,625,500</b> | <b>\$ 1,552,441</b>  | <b>\$ (73,059)</b>   | <b>\$ 5,395,800</b> | <b>29%</b>                         | <b>31%</b> | <b>31%</b> | <b>30%</b> | <b>29%</b> | <b>34%</b> |
| <b>Expenses:</b>                       |                     |                      |                      |                     |                                    |            |            |            |            |            |
| 11 Worship                             | \$ 14,100           | \$ 10,314            | \$ (3,786)           | \$ 109,850          |                                    |            |            |            |            |            |
| 12 Congregational Life                 | \$ 2,775            | \$ 1,771             | \$ (1,004)           | \$ 34,850           |                                    |            |            |            |            |            |
| 13 Engagement                          | \$ 775              | \$ 570               | \$ (205)             | \$ 7,500            |                                    |            |            |            |            |            |
| 14 Mission & Outreach                  | \$ 129,300          | \$ 134,404           | \$ 5,104             | \$ 573,000          |                                    |            |            |            |            |            |
| 15 Education                           | \$ 13,005           | \$ 4,590             | \$ (8,415)           | \$ 147,500          |                                    |            |            |            |            |            |
| 16 Preschool                           | \$ 400              | \$ 386               | \$ (14)              | \$ 169,450          |                                    |            |            |            |            |            |
| 17 Administration                      | \$ 123,425          | \$ 112,356           | \$ (11,069)          | \$ 619,997          |                                    |            |            |            |            |            |
| 18 Food Service                        | \$ 15,100           | \$ 9,390             | \$ (5,710)           | \$ 69,500           |                                    |            |            |            |            |            |
| 19 Recreation Ministr                  | \$ 75               | \$ 13                | \$ (62)              | \$ 19,650           |                                    |            |            |            |            |            |
| 20 Child Development                   | \$ 273,275          | \$ 192,301           | \$ (80,974)          | \$ 1,191,117        |                                    |            |            |            |            |            |
| 21 Personnel                           | \$ 590,834          | \$ 537,390           | \$ (53,444)          | \$ 2,453,386        |                                    |            |            |            |            |            |
| <b>Total Expenses</b>                  | <b>\$ 1,163,064</b> | <b>\$ 1,003,486</b>  | <b>\$ (159,578)</b>  | <b>\$ 5,395,800</b> | <b>19%</b>                         | <b>22%</b> | <b>26%</b> | <b>24%</b> | <b>25%</b> | <b>23%</b> |
| <b>Net Income</b>                      | <b>\$ 462,436</b>   | <b>\$ 548,955</b>    | <b>\$ 86,519</b>     | <b>\$ -</b>         |                                    |            |            |            |            |            |
| <b>BALANCE SHEET</b>                   |                     |                      |                      |                     |                                    |            |            |            |            |            |
|  |                     | <b>March</b>         | <b>February</b>      | <b>Change</b>       |                                    |            |            |            |            |            |
| <b>Assets:</b>                         |                     |                      |                      |                     |                                    |            |            |            |            |            |
| 22 Truist (BB&T) Checking/Savings      | \$                  | 4,296,308            | \$ 4,893,538         | \$ (597,230)        |                                    |            |            |            |            |            |
| 23 M&F, Towne, WF Holding & Rosebr     | \$                  | 1,215,067            | \$ 1,215,029         | \$ 38               |                                    |            |            |            |            |            |
| 24 Petty Cash                          | \$                  | 350                  | \$ 350               | \$ -                |                                    |            |            |            |            |            |
| 25 Accounts Receivable and Advances    | \$                  | 15,282               | \$ 14,745            | \$ 537              |                                    |            |            |            |            |            |
| 26 Endowment Funds Mkt Value           | \$                  | 16,041,286           | \$ 15,907,250        | \$ 134,036          |                                    |            |            |            |            |            |
| 27 Real Estate Funds                   | \$                  | 2,025,000            | \$ 2,025,000         | \$ -                |                                    |            |            |            |            |            |
| <b>Total Assets</b>                    |                     | <b>\$ 23,593,292</b> | <b>\$ 24,055,912</b> | <b>\$ (462,620)</b> |                                    |            |            |            |            |            |
| <b>Liabilities:</b>                    |                     |                      |                      |                     |                                    |            |            |            |            |            |
| 28 Accounts Payable and Misc. Accrual  | \$                  | 509,381              | \$ 505,370           | \$ 4,012            |                                    |            |            |            |            |            |
| <b>Total Liabilities</b>               |                     | <b>\$ 509,381</b>    | <b>\$ 505,370</b>    | <b>\$ 4,012</b>     |                                    |            |            |            |            |            |
| <b>Fund Balances:</b>                  |                     |                      |                      |                     |                                    |            |            |            |            |            |
| 29 Donor Advised                       | \$                  | 213,399              | \$ 215,599           | \$ (2,200)          |                                    |            |            |            |            |            |
| 30 Infrastructure Fund/Cornerstone Ir  | \$                  | 301,579              | \$ 326,579           | \$ (25,000)         |                                    |            |            |            |            |            |
| 31 Payable to Endowment Corpus         | \$                  | 2,695                | \$ 2,240             | \$ 455              |                                    |            |            |            |            |            |
| 32 Restricted End/Cornst & Real Estate | \$                  | 18,066,286           | \$ 17,932,250        | \$ 134,036          |                                    |            |            |            |            |            |
| 33 Restricted Funds                    | \$                  | 2,985,806            | \$ 3,515,580         | \$ (529,774)        |                                    |            |            |            |            |            |
| 34 Non-Budgeted Benevolences           | \$                  | 145,766              | \$ 146,924           | \$ (1,158)          |                                    |            |            |            |            |            |
| 35 Section 125 Plan                    | \$                  | (4,521)              | \$ (1,634)           | \$ (2,888)          |                                    |            |            |            |            |            |
| 36 Genl Fund Balance                   | \$                  | 1,241,891            | \$ 1,279,196         | \$ (37,305)         |                                    |            |            |            |            |            |
| 37 Columbarium                         | \$                  | 48,471               | \$ 46,844            | \$ 1,627            |                                    |            |            |            |            |            |
| 38 Reserve Fund Balances               | \$                  | 82,541               | \$ 86,966            | \$ (4,425)          |                                    |            |            |            |            |            |
| <b>Total Fund Balances</b>             |                     | <b>\$ 23,083,911</b> | <b>\$ 23,550,543</b> | <b>\$ (466,631)</b> |                                    |            |            |            |            |            |
| <b>Total Liab. &amp; Fund Balances</b> |                     | <b>\$ 23,593,292</b> | <b>\$ 24,055,912</b> | <b>\$ (462,620)</b> |                                    |            |            |            |            |            |

**Covenant Presbyterian Church  
Session Information Item  
Summary**

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**Subject: Clerk Communications**

**From: Phil Koonce, Clerk**

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Communication has been received from the following organizations in acknowledgement of donations:

- Loaves and Fishes