

**Commission to Unify the Office of the General Assembly and the Presbyterian Mission Agency
Minutes
Louisville, Ky. and Online
March 9-11, 2023**

Thursday, March 9, 2023, 1:00 p.m. EST

Gathering The Commission to Unify the Office of the General Assembly and the Presbyterian Mission Agency held their first in-person meeting in Louisville, Ky. at the Presbyterian Center in the Conference Center, the meeting and broadcasting facilities built out for the 225th General Assembly (2022). Remote participants joined using Zoom, an online audio and web conferencing platform. Press were present in the Conference Center, and the public was able to watch in real-time (and view a recording) via Vimeo, a video sharing platform, on the website of the Office of the General Assembly.

Roll The roll was formed:

Commissioners (as appointed by the Co-Moderators of the 225th General Assembly (2022); criteria and demographics included for the record):

Felipe N. Martínez, Co-Moderator, Teaching Elder, Presbytery of Ohio Valley;
Commissioner, 225th General Assembly (2022)
Cristi Scott Ligon, Co-Moderator, Ruling Elder, Presbytery of Middle Tennessee;
Commissioner, 225th General Assembly (2022)
Debra Avery, Teaching Elder, Presbytery of Great Rivers; Moving Forward Implementation
Special Committee
Carson Brown, Ruling Elder, Presbytery of Peace River; Young Adult Advisory Delegate,
225th General Assembly (2022)
Dee Cooper, Teaching Elder, Presbytery of Denver; Presbyterian Mission Agency Board
David Davis, Commissioner, Teaching Elder, Presbytery of the Coastlands; Committee on the
Office of the General Assembly [attended fully online]
Frances Lin, Ruling Elder, Presbytery of San Diego; At-Large
Scott Lumsden, Teaching Elder, Presbytery of Seattle; Per Capita and Financial Sustainability
Special Committee
Emily Martin, Ruling Elder, Presbytery of North Central California; Young Adult Advisory
Delegate, 225th General Assembly (2022) [attended Sat. Mar. 13 online]
José Rosa-Rivera, Ruling Elder, Presbiterio de San Juan; Per Capita and Financial
Sustainability Special Committee
Bill Teng, Teaching Elder, Presbytery of Peace River; Presbyterian Church (U.S.A.), A
Corporation Board
Kris Thompson, Ruling Elder, Presbytery of National Capital; At-Large

Ex-Officio:

Ruth Faith Santana-Grace, Ex-Officio, Co-Moderator, 225th General Assembly (2022)
Shavon Starling-Louis, Co Moderator, 225th General Assembly (2022) [joined Fri. Mar. 12
afternoon online]

Staff and Support:

Raymond Bonwell, recorder [attended fully online]
Barry Creech, Deputy Executive Director for Administration, Presbyterian Mission Agency
Kathy Lueckert, President, Presbyterian Church (U.S.A.), A Corporation
Kerry Rice, Deputy Stated Clerk, Office of the General Assembly
Alejandra Sherman, Executive Assistant to the President, Presbyterian Church (U.S.A.), A
Corporation

Invited Guests:

Erica Rader, Co-Moderator, Funding Model Development Team
Michael Wilson, Co-Moderator, Funding Model Development Team

Opening Prayer and Devotion	Cristi Scott Ligon, co-moderator of the Commission to Unify the Office of the General Assembly and the Presbyterian Mission Agency (“Unification Commission”), called the meeting to order at 1:00 p.m. EST, and recognized Felipe Martínez, co-moderator, for the opening prayer and devotion, which drew upon Mark 2:18-22 and the reference to new wine going into fresh wineskins.
Land Acknowledgment	Barry Creech was recognized to lead the land acknowledgment, informed by the location of the Presbyterian Center in Louisville, Ky. It was observed that early local history dating to the late 1800s was contradictory, claiming the greater area to be only a regional hunting ground, and also acknowledging graves and evidence of settlement. After detailing this history, the Unification Commission remembered the Hopewell and Adena peoples, whose communities lined the river systems between Louisville and Ohio. The Unification Commission remembered the people who later lived on the land, next to the falls of the Ohio, whose names are remembered as Kaskaskia, Shawnee, Miami, Osage, Cherokee, and Iroquois.
Introductions of Guests	<p>Cristi Scott Ligon welcomed the additional invited guests for this session, including:</p> <p style="padding-left: 40px;">Diane Givens Moffett, President and Executive Director of the Presbyterian Mission Agency J. Herbert Nelson, II, Stated Clerk of the General Assembly of the Presbyterian Church (U.S.A.)</p> <p style="padding-left: 40px;">[Recorder’s Note: the Unification Commission met for several sessions for this meeting, recessing and reconvening as noted. The invited guests for each session will be listed.]</p>
Agenda	Without objection, <u>the agenda was adopted</u> . The agenda and presentations were distributed to the Unification Commission and publicly posted prior to the meeting.
Minutes	Revised minutes were distributed. Upon motion and second, and without objection, <u>the Minutes of the February 18, 2023 meeting were approved</u> .
Covenant	Felipe Martínez and Cristi Scott Ligon, in their roles as co-moderators, read the covenant as a reminder of what the Unification Commission had adopted.
Co-Moderator Report	<p>Felipe Martínez and Cristi Scott Ligon, provided the Unification Commission with an update of their work as co-moderators. There was a meeting with the moderator and vice-moderator of the Committee on the Office of the General Assembly (“COGA”), and another meeting with the co-moderators of the Presbyterian Mission Agency Board (“PMAB”). There was also a meeting with members of the board of the Presbyterian Church (U.S.A.), A Corporation (“A Corp.” alternately “A Corporation”).</p> <p>Common themes included a sense of faithfulness, a sense of call, a readiness to collaborate and cooperate, and a resilience to move through areas where trust is thin and strong. Felipe Martínez noted there would be time during this meeting for the Unification Commission to hear directly from staff of the Presbyterian Mission Agency (“PMA”) and the Office of the General Assembly (“OGA”).</p> <p>Felipe Martínez noted that Erica Rader and Michael Wilson, co-moderators, Funding Model Development Team had coordinated their schedules to hold conversations with staff of PMA and OGA, and to be present with the Unification Commission as a conversation partner and resource.</p>
Roundtable Check-In	Without objection and with recognition of being ahead on the agenda, the agenda was amended to insert a check-in with the members and invited guests of the Unification Commission. Common

themes included the joy of gathering in-person, and the opportunity to discern and grow into the Church that God calls the PC(USA) to be. A common hope was to be able to adjourn this meeting with a common understanding of the work ahead.

Overview of Staff Conversations	Staff of PMA and OGA were previously invited to join staff for listening sessions with the Unification Commission, one today in-person in a different space without broadcast capability, and one tomorrow on Zoom. Since the focus of these conversations are personnel matters, these conversations will occur when the Unification Commission is recessed – therefore no minutes will be taken. It was also explained that no members of leadership will be present to create an environment for engaged staff feedback and observations. Staff were not asked to make reservations to participate, therefore, it is not known how many staff will participate.
Recess	Without objection, <u>the Unification Commission recessed</u> for in-person conversations with staff.

Thursday, March 9, 2023, 4:30 p.m. EST

Reconvening and Introduction of Additional Invited Guests	<u>The Unification Commission reconvened</u> at 4:30 p.m., with Diane Givens Moffett, and J. Herbert Nelson, II returning as additional invited guests. There was an additional introduction of Sara Lisherness. Deputy Executive Director for Mission Program, Presbyterian Mission Agency. An audio/visual check for remote participants was completed. Felipe Martínez noted this session would provide an overview of the structures of PMA and OGA, including their governance.
Overview of the Office of the General Assembly	Upon recognition, Kerry Rice led a presentation on the Office of the General Assembly (Attachment 1). This presentation included the role of the Stated Clerk of the General Assembly, and governance of the Office of the General Assembly. The presentation addressed the guiding values behind the last two budget cycles (2021-2022, 2023-2024), and the ministry areas (Mid Council Ministries, Office of the General Assembly, and the Presbyterian Historical Society). The various formats of recent General Assemblies were addressed, in addition to resources (The Book of Order, The Manual of the General Assembly, The Organization for Mission, The Standing Rules of the General Assembly, and COGA's Manual of Operations).
Overview of the Presbyterian Mission Agency	Upon recognition, Diane Givens Moffett led a presentation on the Presbyterian Mission Agency (Attachment 2). This presentation included an overview of the PMA Board ("PMAB"), and an overview of PMA functions (including Administration, Mission Programs, and Vision & Innovation). Upon recognition, Sara Lisherness addressed the programmatic ministry areas of the presentation.
Discussion of the Presentations	It was observed that COGA and PMAB were required to meet jointly on an annual basis. A common focus of this meeting is the joint budget; the next meeting will be in April 2023 in-person, and Felipe Martínez and Cristi Scott Ligon plan on attending a portion of the joint meeting. The discussion continued on how to better handle and coordinate the work of the Unification Commission, including determining the work that is core and essential, and options for structure.
Recess	Without objection, <u>the Unification Commission recessed</u> for a tour of the Presbyterian Center and dinner in-residence, with plans to reconvene at 7:15 p.m. EST.

Thursday, March 9, 2023, 7:15 p.m. EST

Reconvening The Unification Commission reconvened at 7:15 p.m., with J. Herbert Nelson, II returning as an additional guest. An audio/visual check for remote participants was completed.

Recent General Assembly Special Committee / Commissions Felipe Martínez noted this session would provide an overview of recent General Assembly Special Committees / Commissions, and their intentional representation on the Unification Commission. Brief overviews were provided on:

- Presbyterian Mission Agency Review Committee by Debra Avery, appointed in 2014;
- All Agency Review Committee by Dave Davis, appointed in 2016; noted this work was independent of the Way Forward Commission, with similar conclusions;
- Per Capita and Financial Sustainability Special Committee by José Rosa-Rivera and Scott Lumsden, appointed in 2018; and,
- Moving Forward Implementation Commission by Debra Avery, appointed in 2018.

Common themes of the above overviews included organizational structures and cultures (of PMA and OGA), financials, budgets, and fundraising. It was noted the focus of funding the 1,001 New Worshipping Communities, and the camps and conference centers, was in 2014.

Though today's overview went back to 2014, it was noted the idea of a unification or merger has been present since Reunion in 1983 (references were made to the Unification Commission's February 18, 2023 "timeline" presentation by Barry Creech).

The presentations on OGA and PMA during today's 4:30 p.m. session included an overview on governance, which noted only OGA and PMA are within the purview of the Unification Commission. OGA and PMA have a different relationship with the General Assembly, which is responsible – among other things – for approving the OGA and PMA budgets. The other national agencies have an independent legal status.

Financial urgency was discussed. OGA is anticipated to exhaust reserves within three years, given the current funding structure.

Closed Session and Recess Upon recognition, Cristi Scott Ligon made a motion to meet in executive session to discuss personnel matters. After second, discussion and perfection, the Unification Commission voted to enter executive session. Erica Rader and Michael Wilson were invited to remain; all staff were excused. Prior to the discontinuation of the livestream, it was noted there was an order of the day to recess at 8:15 p.m. EST, and though actions were not anticipated, a report of actions in executive session would be provided upon reconvening on Friday, March 10, 2023 at 9:00 a.m. EST.

Friday, March 10, 2023, 9:00 a.m. EST

Reconvening and Opening Prayer The Unification Commission reconvened at 9:00 a.m., with J. Herbert Nelson, II and additional invited guests including Ian Hall, Chief Financial Officer and Chief Operating Officer for the Presbyterian Church (U.S.A.), A Corporation; and, Denise Hampton, controller. An audio/visual check for remote participants was completed. Cristi Scott Ligon reported the previous evening during the executive session, there were no actions taken, prior to the recess for the evening.

Frances Lin provided the opening prayer.

Financial Overview Cristi Scott Ligon recognized Ian Hall and Denise Hampton for a financial overview (**Attachment 3**), which included an overview of sources of income (contributions; investment returns; and, other income). A discussion followed.

The spending formula on investments, as referenced in the presentation, was smoothed out as a five-year trailing average of quarterly valuations on an 18-month lag. It was explained that the distribution was voted to be reduced 0.05% over five years (moving from 4.25% in 2022 to 4.0% in 2027).

The unrestricted income allocation between PMA and OGA prior to 2019 followed a detailed formula including shared services. A subsequent 80/20 allocation was based on a simple budget split. The recommendation before the 225th GA (2022) was a 50/50 allocation, and the General Assembly approved a 70/30 allocation without providing a rationale. It was noted there are more than 2,000 restricted funds.

For OGA, 2023 and 2024 budget shortfalls will be met by reserves (as recommended by COGA and approved by the General Assembly). This will exhaust the OGA reserves. For PMA, there were budget variations due to Ghost Ranch (2016) and Stony Point (2020) [national conference centers that are a responsibility of PMA], and an accounting variation in 2017 for Presbyterian Disaster Assistance.

The discussion returned to gifts, and the various fees assessed for cost recovery. Per Capita is not assessed any additional cost recovery. Gifts received with restrictions have a cost recovery of 17%, even though the actual cost recovery needed is around 27%. It was noted that often administrative grant cost recovery in non-profit and government areas is between 25% - 30%.

It was noted that Ian Hall joined the PC(USA) on July 1, 2021, and this presentation was commended by the Unification Commission for depth and clarity.

Areas of
Current
Collaboration After a brief break, a presentation on the current collaborations between PMA and OGA was led by Barry Creech and Kerry Rice (**Attachment 4**). It was noted there is no formal definition to “collaboration”, and often PMA and OGA are working with the Administrative Services Group (“ASG”, part of A Corporation).

During the discussion, it was observed ASG, PMA, and OGA all have their own policies, practices, protocols, and procedures.

An additional challenge is each entity has its own people (including staff and volunteers elected / appointed to commissions, task forces, committees, etc.). With people there are known challenges of succession planning and knowledge transfer, in addition to business continuity. All of these factors influence the culture of each organization, and their interactions.

Recess Without objection, the Unification Commission recessed for lunch, and a Zoom meeting with staff (with only Commissioners in attendance), with plans to formally reconvene at 2:30 p.m. EST.

Saturday, March 11, 2023, 9:00 a.m. EST

Carson Brown led an opening prayer, and Emily Martin brought greetings.

Commissioners Felipe Martínez and Cristi Scott Ligon shared the following work group assignments, and the facilitator. By common consent, the Unification Commission adopted the following structure:

Assignments to Work Groups	Governance
	Debra Avery, facilitator;

Carson Brown; and,
José Rosa-Rivera.

Financial

Scott Lumsden, facilitator;
David Davis; and,
Kris Thompson.

Common Mission

Bill Teng, facilitator;
Felipe Martínez; and,
Frances Lin.

Consultations

Dee Cooper, facilitator;
Cristi Scott Ligon; and,
Emily Martin.

The Unification Commission recessed for the work groups to meet independently and further define each group's focus, to be shared upon reconvening.

Work Group Goals The Unification Commission reconvened, and after an audio/visual check for remote participants, each work group reported out their self-defined focus and goals.

Governance plans to review the Manual of the General Assembly, materials of COGA and PMAB, and will join the April joint meeting of COGA and PMAB.

Consultation will focus on the process to consult with all of the constituencies as mandated. Top priorities include the Stated Clerk Nominating Committee, and the upcoming joint meeting of COGA and PMAB.

Common Mission hopes to define mission for a unified body, including identity and connections. An anticipated start is with the Book of Order and the Foundation of Government and what "the church is called to do and be."

Finance wishes to consult with the Presbyterian Foundation to understand development, and designation of funds. There is also planned a thorough review of the finances of PMA and OGA. The Finance Work Group, drawing upon Ian Hall's financial presentation, is starting from a position of abundance, that there are resources – beyond and including finances.

By common consent, the Unification Commission agreed the breadth in the work groups is sufficient. Felipe Martínez and Cristi Scott Ligon, as co-moderators, reminded the commissioners to make sure the work groups interact, that work is shared among the commissioners (using the EQUIP portal), and honoring the Open Meeting Policy to be transparent about decision making.

Reflections and Observations Felipe Martínez and Cristi Scott Ligon, as co-moderators, opened the floor for reflections on this meeting. Common themes included a growing common understanding of the task; the work is becoming clearer; and gratitude for the experience and leadership.

It was agreed how helpful the in-person meeting was for the process; there are three scheduled per year. Further, the online meetings could be extended and include a break.

Preparing for the Next Felipe Martínez and Cristi Scott Ligon noted the next meeting is scheduled online on Sunday, April 16, 2023 at 3:00 p.m. EDT.

Meeting
(Remote)

Executive
Session Not
Required

Felipe Martínez observed the Unification Commission is following a better practice of including an executive session toward the end of the agenda, to provide an appropriate time to discuss matters of personnel. The consensus was the previous executive sessions in this meeting were sufficient.

Closing
Prayer

Cristi Scott Ligon gave thanks for the commissioners, guests, staff, and Conference Center staff.

Felipe Martínez entertained a motion to adjourn. After a motion and second and without objection, with a closing prayer from Ruth Faith Santana-Grace and Shavon Starling-Louis, the meeting was adjourned at 11:36 a.m.

Respectfully submitted,

/s/ Raymond Bonwell
Recorder



Office of the General Assembly

Office of the General Assembly

The Office of the General Assembly, as envisioned and directed by the General Assembly and the Stated Clerk, supports the ecclesial formation of individuals and councils, providing an important framework and foundation that enables the church to do vital ministry in the world.

The Stated Clerk

- Head of the Office of the General Assembly
- Speaks to and for the church
- Head of Communion and chief ecumenical officer
- Highest office to be directly elected by the General Assembly
- PC(USA) has had only four stated clerks since reunion
- Elected to four-year term – no limit on terms
- J. Herbert Nelson, II was first elected in 2016
- The Stated Clerk Nominating Committee has begun its' work and will bring a nominee to the 226th General Assembly (2024)



Governance

The Committee on the Office of the General Assembly:

- Provides oversight to the Stated Clerk and OGA; it does not, however, supervise the Stated Clerk
- Assures the accountability of the Stated Clerk to GA
- Provides a link to the PMA Board
- Is a committee, not a board

The Committee on the Office of the General Assembly:

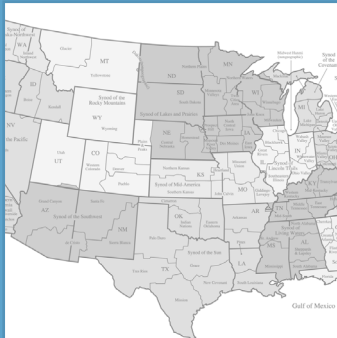
- Has 14 at-large members elected by the General Assembly
- Includes the Moderator of GA (or Co-Moderator) who serves ex officio with vote
- Includes the Stated Clerk, the PMA Executive Director and a member of the PMA Board who also serve ex officio with voice

Guiding Values

For the past two budget cycles (2021-2022 and 2023-2024), OGA has identified several values to guide its' work:

- Relationships
- Leadership (re)formation
- Equity and Justice
- Innovation and Courage
- Faithful and Spirit-led

Ministry Areas



Mid Council Ministries



Office of the Stated Clerk



Presbyterian Historical Society

Mid Council Ministries

Providing support to mid councils and those in ordered ministry and seeking ordination, certification, and calls

Defending and interpreting the Constitution. Providing support and training to stated clerks

Supporting pastors from other countries and advocating for just immigration

Coordinating OGA's work with and for mid councils

15 full-time and 1 part-time staff

Supporting the work of committees of the General Assembly:

- Advisory Committee on the Constitution
- Advisory Committee on Litigation
- Committee on Representation
- Educator Certification Committee
- Nominating Committee
- Permanent Judicial Commission

Also supports the Presbyteries' Cooperative Committee on Examinations of Candidates



Office of the Stated Clerk

Coordinates the communications needs of the Office of the General Assembly and the Stated Clerk

Planning and implementing the biennial General Assembly, and providing logistical support to other committees on a regular basis

Coordinates our witness to and with ecumenical and interreligious conciliar bodies and traditions

13 full-time and 2 part-time staff

Supporting the work of committees of the General Assembly:

- Committee on Ecumenical and Interreligious Relations
- Committee on the Office of the General Assembly
- Special committees, commissions, and task forces



Presbyterian Historical Society

Serves as the national archives of the PC(USA)

Located in Philadelphia

Collects, preserves, and shares the stories of the American Presbyterian experience

21 full-time and 2 part-time staff

Supporting the work of the Presbyterian Historical Society Board (a non-governance board)



Resources

The **Book of Order** describes the responsibilities of the Stated Clerk, as well as those of clerks at every level of council; enables apportionments to be assessed by councils above the session

The **Manual of the General Assembly**, revised for each biennial assembly based upon changes approved by the assembly, includes:

- The **Organization for Mission** describes the work of the Stated Clerk and OGA, as well as the committees for which OGA is responsible
- The **Standing Rules of the General Assembly** provide additional guidance for the Stated Clerk's responsibilities specifically related to the biennial General Assembly

COGA's **Manual of Operations** guides the work and organization of the committee's work

Questions & Answers





Presbyterian Mission Agency

Overview of Board and Staff Structure

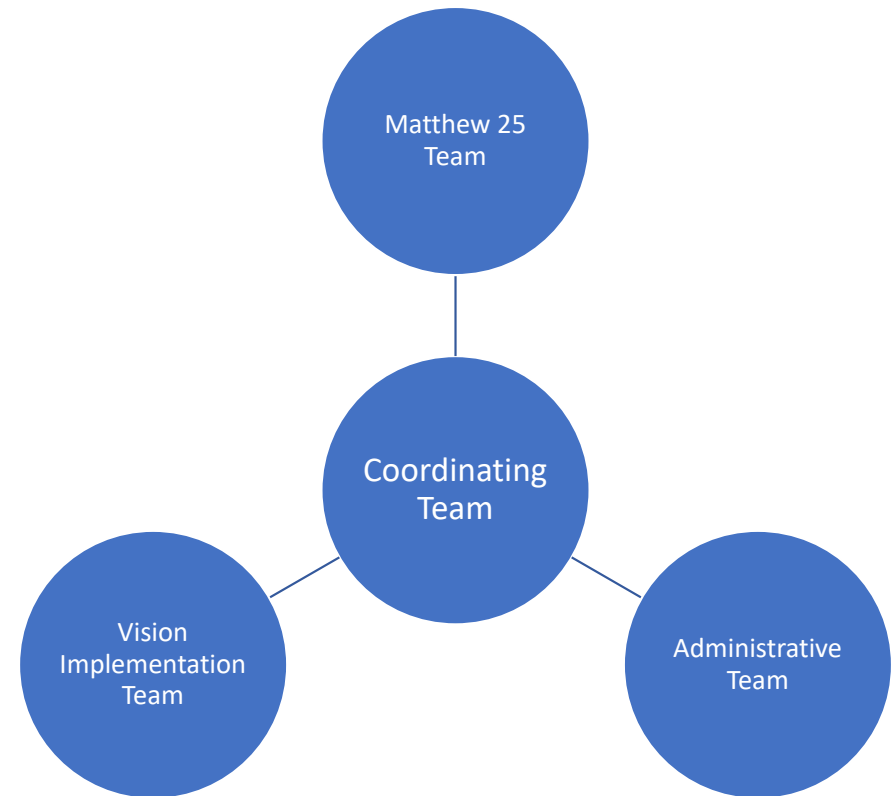
Presbyterian Mission Agency Board

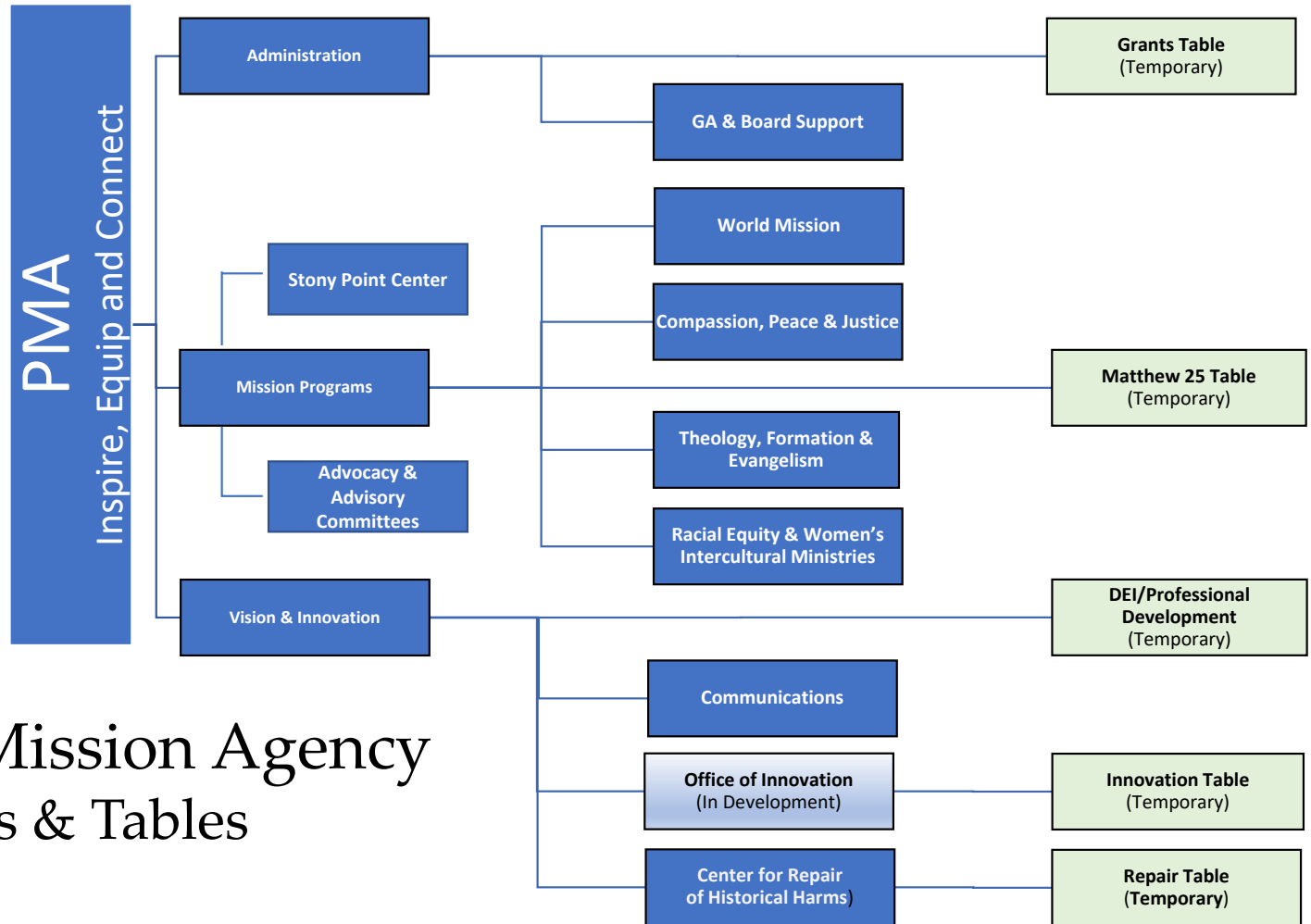
20 voting members

- 15 at-large members - nominated by GANC
- 4 members from other entities – nominated by GANC
 - Office of the General Assembly
 - Racial Equity Advocacy Committee
 - Advocacy Committee for Women & Gender Justice
 - Advisory Committee on Social Witness Policy
- 1 member from Presbyterian Women

10 non-voting members

- | | |
|------------------------------------|------------------|
| • GA Moderator | • FDN president |
| • PMA President/Executive Director | • PILP president |
| • GA Stated Clerk | • PPC president |
| • BOP president | • 2 Ecumenical |
| • A Corp president | Advisory members |





Presbyterian Mission Agency Functions & Tables

Compassion, Peace & Justice	Racial Equity & Women's Intercultural Ministries	Theology, Formation & Evangelism	World Mission	Center for the Repair of Historical Harms	Office of Innovation	Administration	Communications
Office of Public Witness in Washington, D.C.	Intercultural Ministries & Support for Congregations of Color - African	1001 New Worshipping Communities	Area Office for Africa		In Development	Administration	Collaborative communications with other agencies
Presbyterian Disaster Assistance	Intercultural Ministries - African	Camps & Conference Centers	Area Office for Asia-Pacific			Board Support	Communications education and consultation with mid-councils
Presbyterian Health, Education & Welfare Association	American Intercultural CS - Asian Intercultural CS - Hispanic/Latino-a Intercultural CS - Korean Intercultural CS - Middle Eastern	Christian Formation	Area Office for the Middle East & Europe			General Assembly Support	Communicators network with mid-councils
Presbyterian Hunger Program	Intercultural Ministries - Native	Collegiate Ministries	Area Office for Latin America & the Caribbean				Multi-mediated messaging and social networking
Presbyterian Ministry at the United Nations	American Intercultural CS	Committee on Theological Education (COTE)	Equipping for Mission Involvement				PresbyTel
Presbyterian Peacemaking Program	Leadership Development for Leaders of Color - Mission Program Grants - Schools and Colleges Equipping Communities of Color - Leadership Development & Recruitment for Leaders of Color	Financial Aid for Service	Global Mission Partnerships				Presbyterian News Service
Presbyterian Self-Development of People		Ministries with Youth	Jinishian Memorial Program				Print Publications
Racial & Intercultural Justice (joint ministry with Racial Equity & Women's Intercultural Ministries)		Theological Conversations	Mission Personnel				Strategic Communications (Consulting, Design & Messaging)
	Women's Leadership Development & Justice Ministries - Gender & Racial Justice - Racial & Intercultural Justice (joint office with CPJ) - Women's Leadership Development & Young Women's Ministries	Vital Congregations	Mission Service Recruitment				Web/Digital/Social media development and production
		Worship	Young Adult Volunteers				

Sources of INCOME



Contributions

Congregations
Gifts, bequests, and grants
Special giving and special offering
Other PMA



Investment Returns

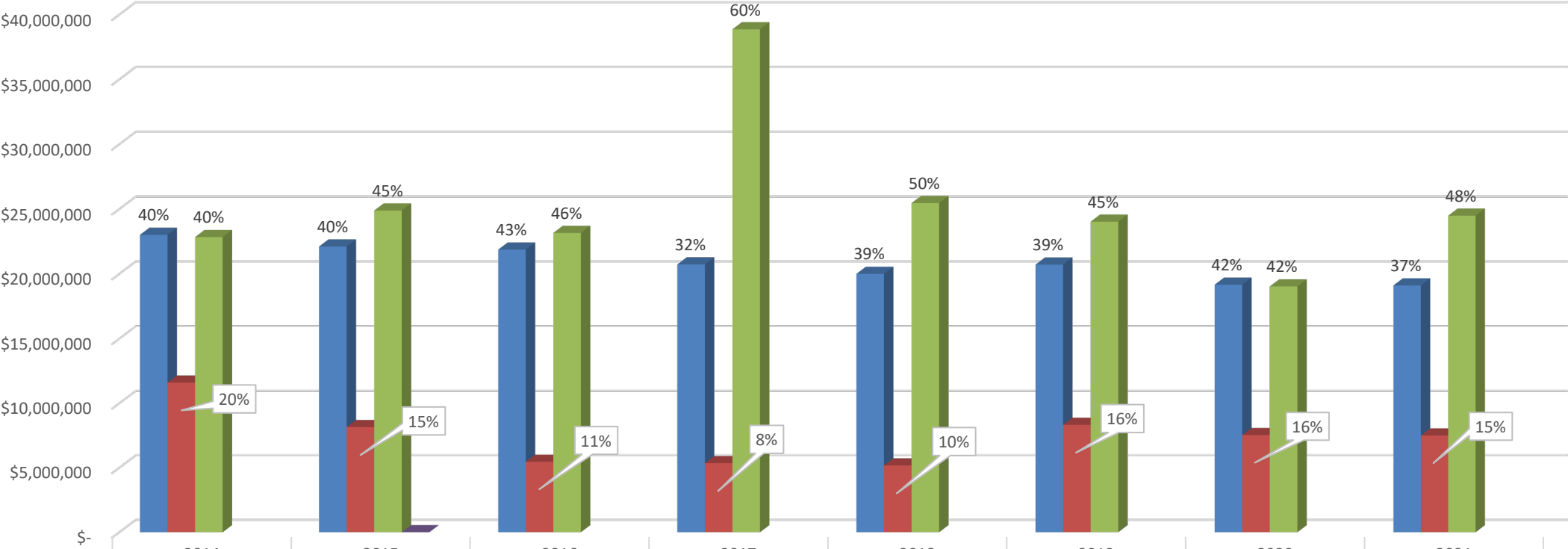
Income from endowments held by
the Foundation
Income from other investments
Realized gain (loss) investment net
Unrealized gain (loss) investment
net
Change in value beneficial interest



Other Income

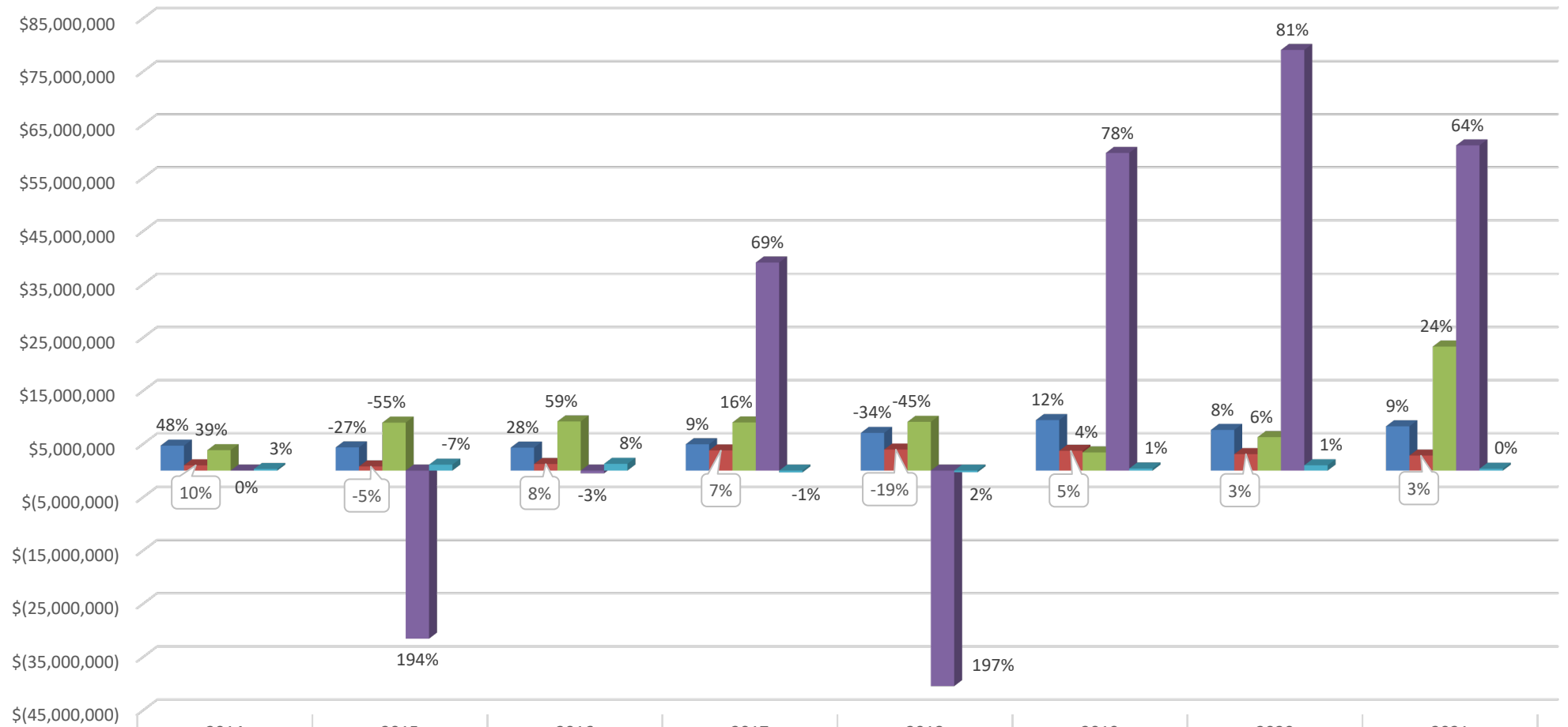
Interest Income from loans
Hubbard Press
Sales of Resources
Program Services
Other

Contributions



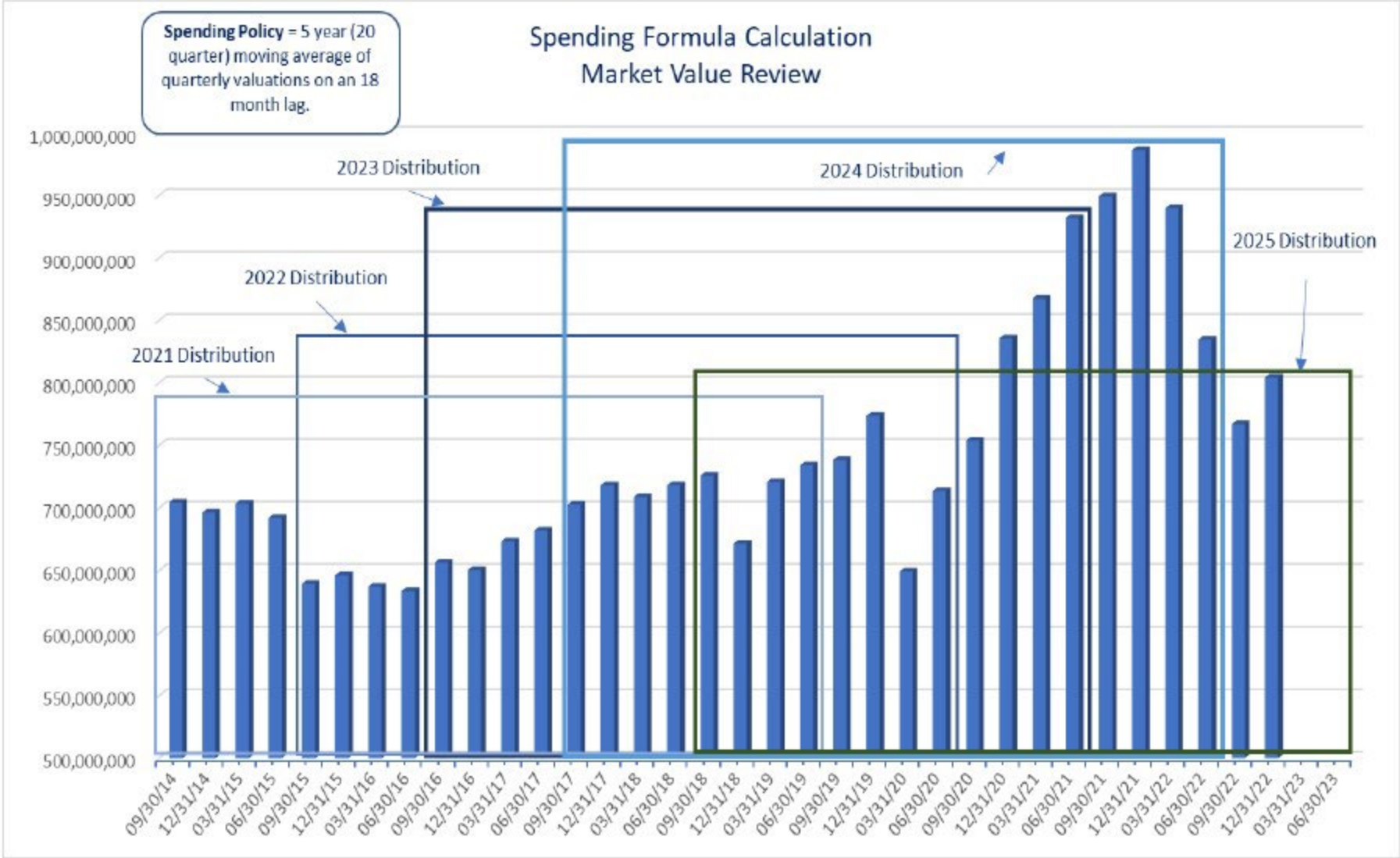
	2014	2015	2016	2017	2018	2019	2020	2021
Congregations	\$23,010,497	\$22,111,025	\$21,868,331	\$20,728,938	\$19,999,968	\$20,714,416	\$19,164,139	\$19,105,498
Gifts, bequests, and grants	\$11,604,257	\$8,151,051	\$5,466,744	\$5,356,715	\$5,179,688	\$8,327,622	\$7,533,214	\$7,500,379
Special giving and special offering	\$22,836,897	\$24,882,266	\$23,155,990	\$38,863,806	\$25,459,633	\$24,025,427	\$19,029,654	\$24,488,140
Other PMA		\$880						
Total Contributions	57,451,651	55,145,222	50,491,065	64,949,459	50,639,289	53,067,465	45,727,007	51,094,017

Investment Return



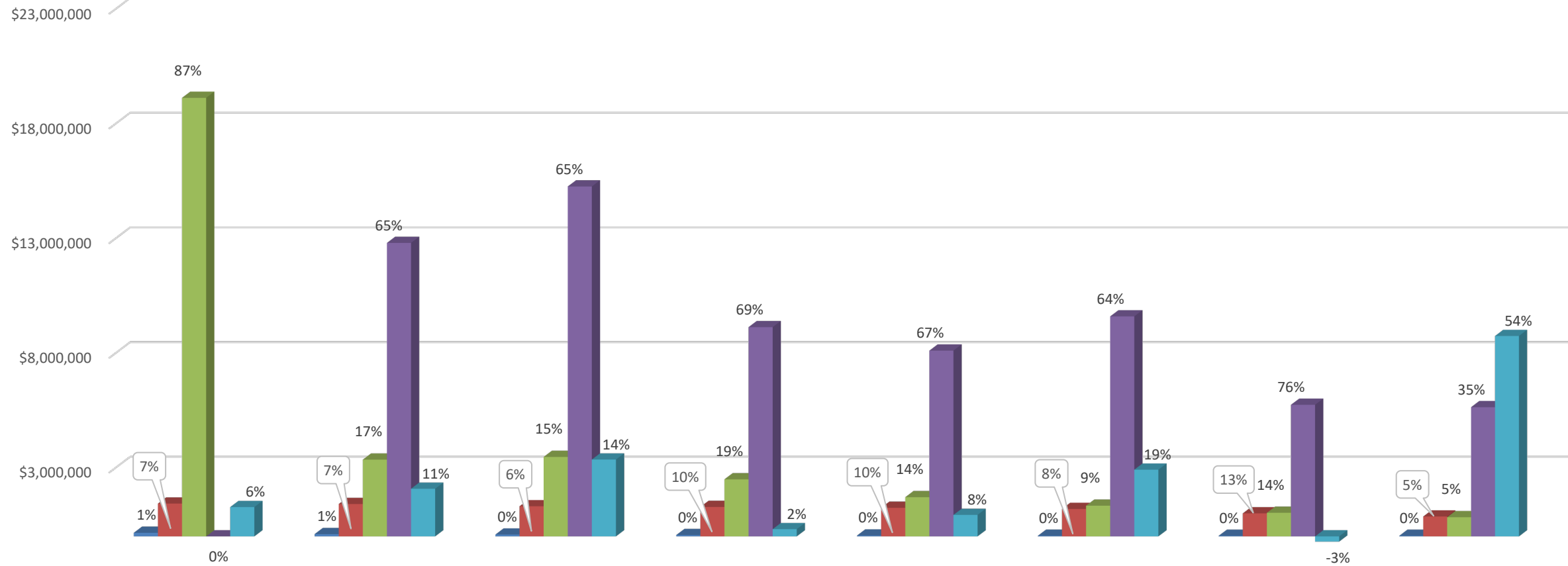
	2014	2015	2016	2017	2018	2019	2020	2021
Income from endowments held by the Foundation	\$4,688,902	\$4,359,076	\$4,316,663	\$4,947,957	\$7,082,993	\$9,489,840	\$7,648,849	\$8,325,850
Income from other investments	\$990,519	\$776,866	\$1,235,748	\$3,790,888	\$3,953,602	\$3,723,690	\$3,089,749	\$2,826,653
Realized gain (loss) investment net	\$3,838,009	\$9,012,595	\$9,231,792	\$9,046,218	\$9,162,909	\$3,410,573	\$6,289,954	\$23,307,769
Unrealized gain (loss) investment net	\$-	\$(31,557,407)	\$(513,974)	\$39,099,105	\$(40,465,213)	\$59,698,757	\$79,052,880	\$61,117,328
Change in value beneficial interest	\$303,425	\$1,111,182	\$1,273,503	\$(342,060)	\$(317,238)	\$391,406	\$999,402	\$346,838
Total Investment Return	9,820,855	(16,297,688)	15,543,732	56,542,108	(20,582,947)	76,714,266	97,080,834	95,924,438

SPENDING POLICY – WHERE ARE WE AT?



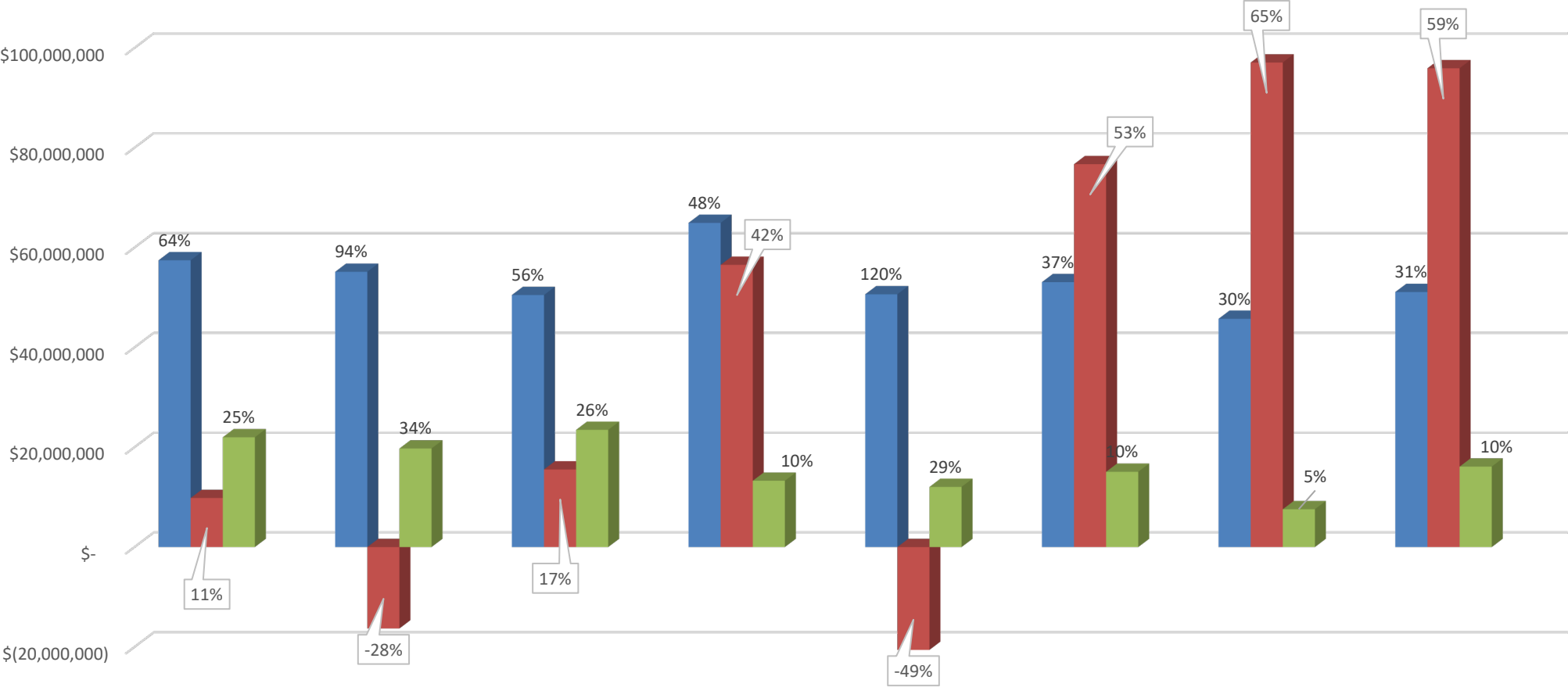
Past performance does not guarantee future results. References to expected returns are not promises or even estimates of actual returns an investor may achieve. The assumptions, views, techniques and estimates set out are provided for illustrative purposes only. "Expected" or "alpha" return estimates are subject to uncertainty and error. The ability to achieve similar outcomes is subject to risk factors over which Northern Trust may have no or limited control.

Other Income



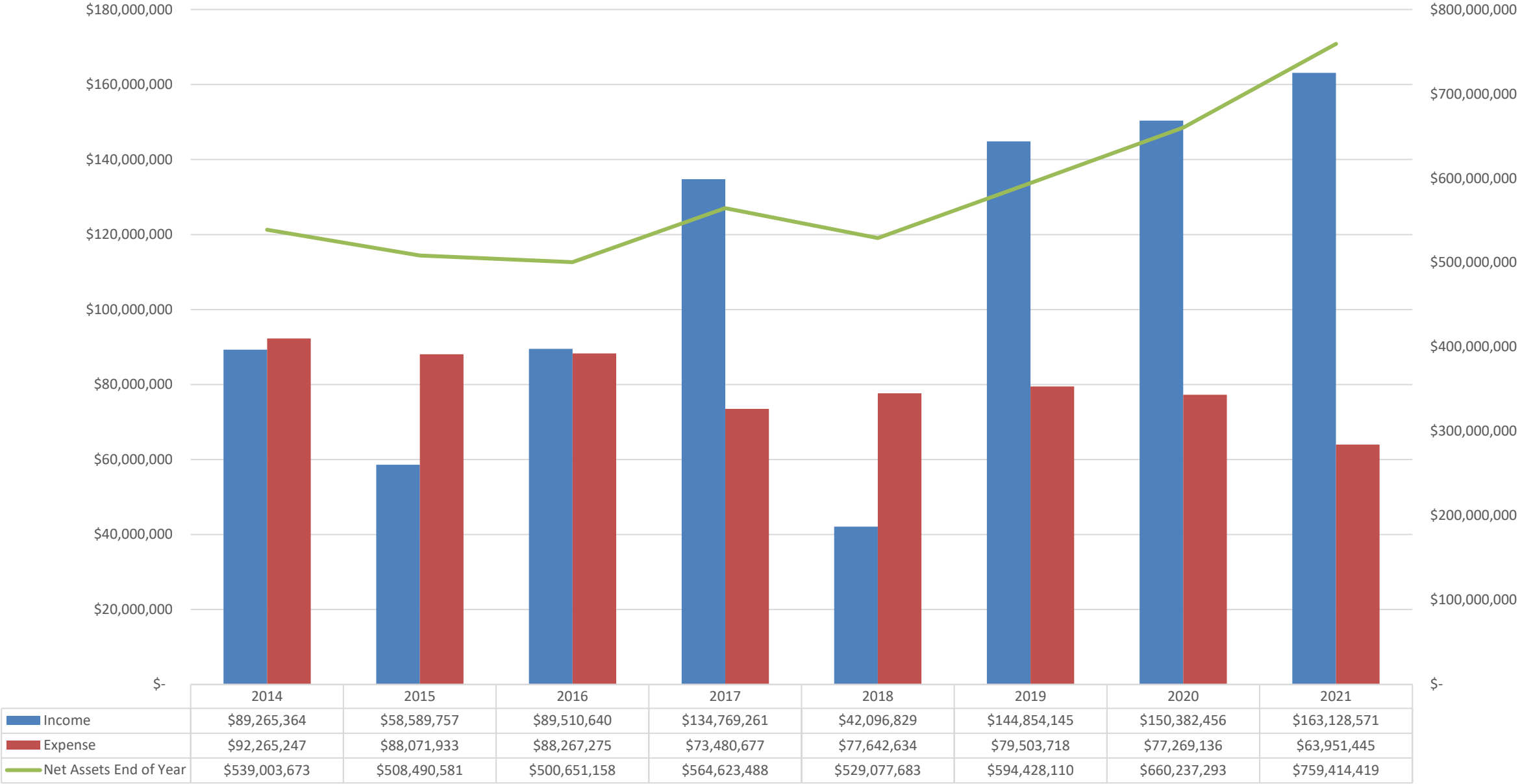
	2014	2015	2016	2017	2018	2019	2020	2021
Interest Income from loans	\$158,058	\$99,850	\$80,271	\$58,710	\$37,932	\$27,576	\$25,379	\$25,469
Hubbard Press	\$1,432,051	\$1,413,353	\$1,314,101	\$1,285,374	\$1,248,976	\$1,198,323	\$1,005,242	\$867,909
Sales of Resources	\$19,122,995	\$3,350,311	\$3,468,319	\$2,490,204	\$1,710,680	\$1,340,123	\$1,029,765	\$836,672
Program Services	\$-	\$12,799,605	\$15,259,217	\$9,127,615	\$8,105,245	\$9,596,219	\$5,742,164	\$5,638,197
Other	\$1,279,754	\$2,079,104	\$3,353,935	\$315,791	\$937,654	\$2,910,173	\$(227,935)	\$8,741,869
Total Other Income	21,992,858	19,742,223	23,475,843	13,277,694	12,040,487	15,072,414	7,574,615	16,110,116

Total Income

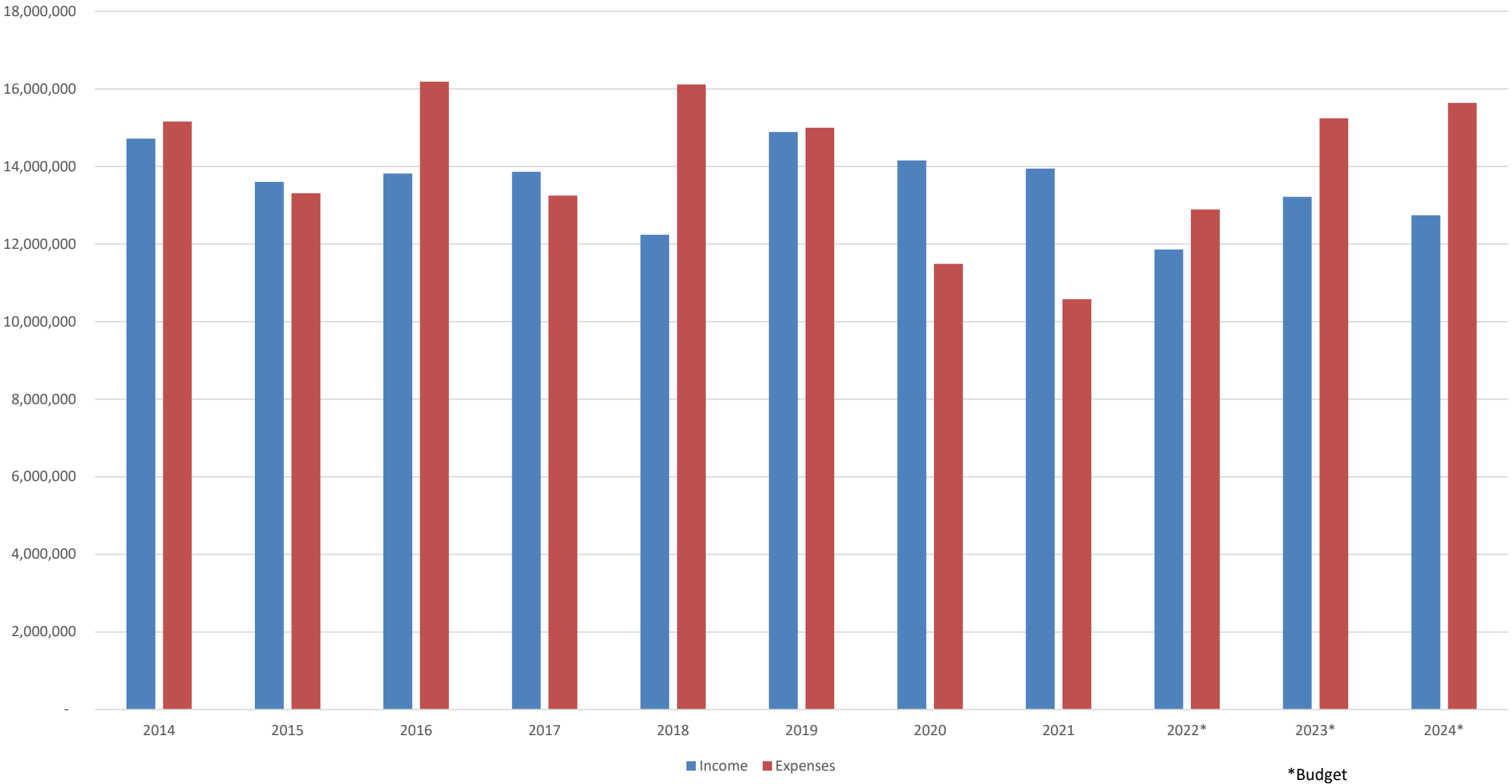


	2014	2015	2016	2017	2018	2019	2020	2021
Total Contributions	\$57,451,651	\$55,145,222	\$50,491,065	\$64,949,459	\$50,639,289	\$53,067,465	\$45,727,007	\$51,094,017
Total Investment Return	\$9,820,855	\$(16,297,688)	\$15,543,732	\$56,542,108	\$(20,582,947)	\$76,714,266	\$97,080,834	\$95,924,438
Total Other Income	\$21,992,858	\$19,742,223	\$23,475,843	\$13,277,694	\$12,040,487	\$15,072,414	\$7,574,615	\$16,110,116
TOTAL	\$89,265,364	\$58,589,757	\$89,510,640	\$134,769,261	\$42,096,829	\$144,854,145	\$150,382,456	\$163,128,571

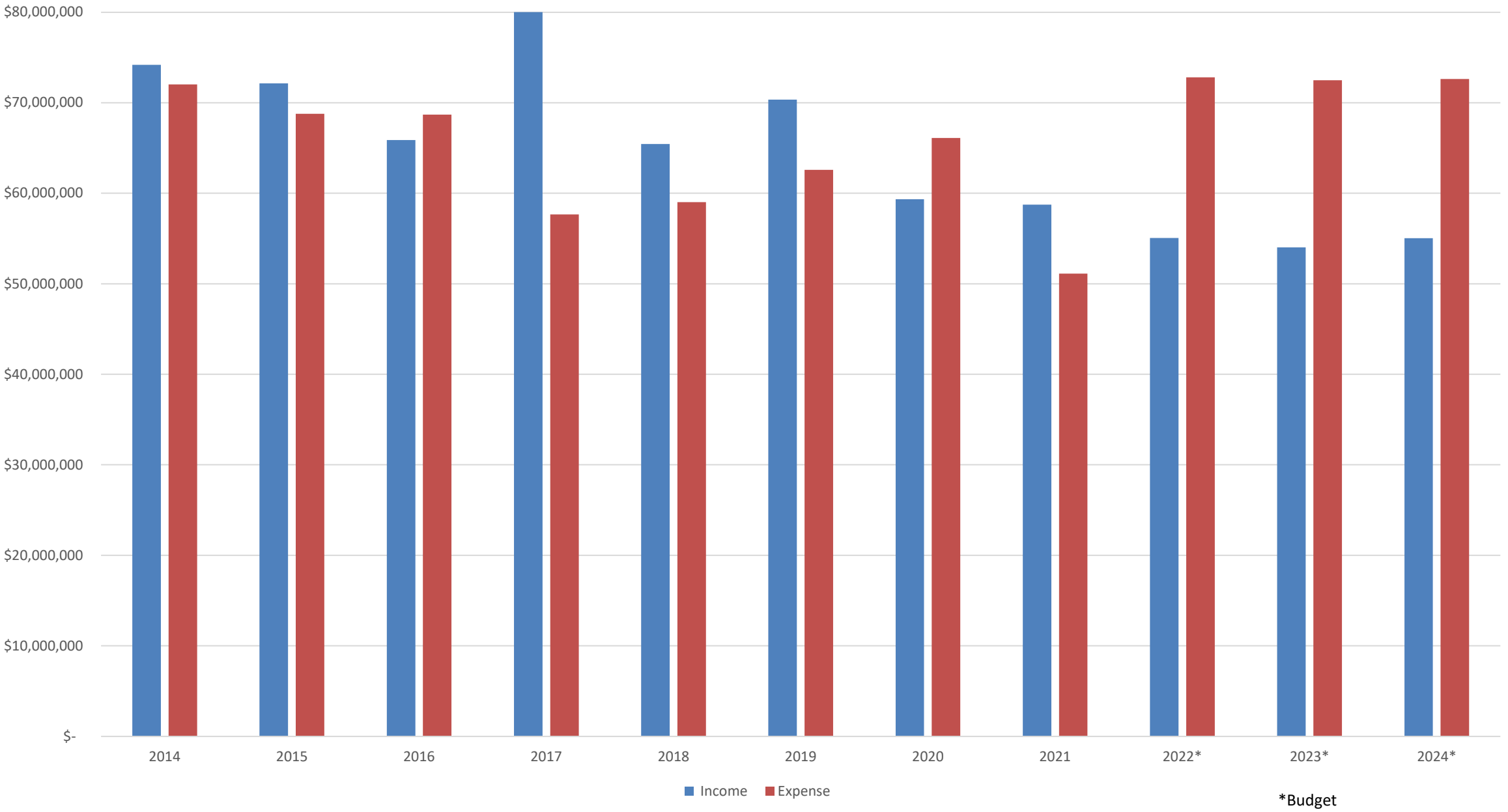
Income vs. Expense | Change in Net Assets



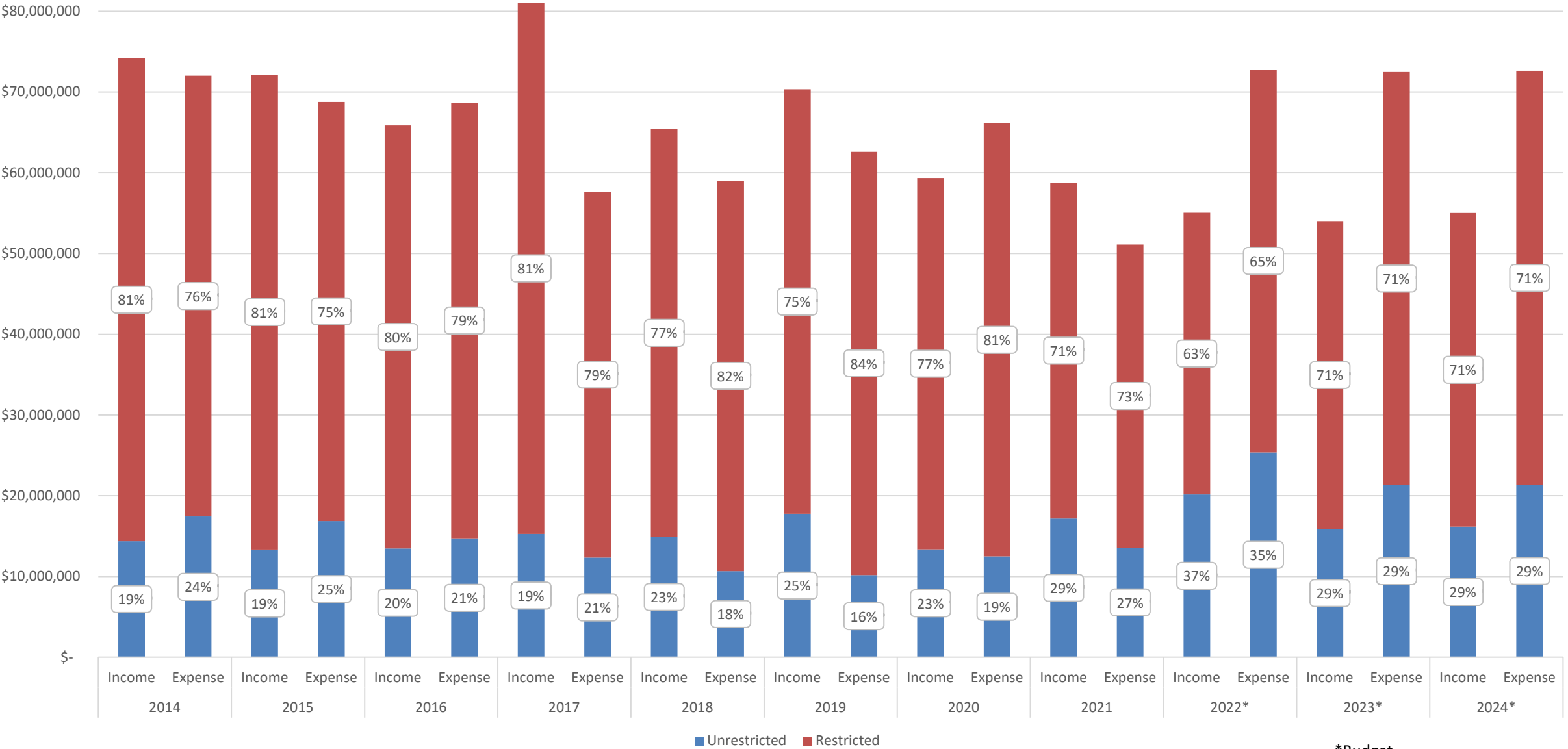
OGA - Income vs. Expense



PMA - Income vs. Expense



PMA - Income vs. Expense (Unrestricted/Restricted)



*Budget

PRESBYTERIAN CHURCH (U.S.A.), A CORPORATION
CONSOLIDATED STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR YEARS ENDED 2014-2021

	2014	2015	2016	2017	2018	2019	2020	2021
Revenue, Gains, and Other Support								
Contributions								
Congregations	\$ 23,010,497	\$ 22,111,025	\$ 21,868,331	\$ 20,728,938	\$ 19,999,968	\$ 20,714,416	\$ 19,164,139	\$ 19,105,498
Gifts, bequests, and grants	11,604,257	8,151,051	5,466,744	5,356,715	5,179,688	8,327,622	7,533,214	7,500,379
Special giving and special offering	22,836,897	24,882,266	23,155,990	38,863,806	25,459,633	24,025,427	19,029,654	24,488,140
Other PMA	-	880	-	-	-	-	-	-
Total Contributions	57,451,651	55,145,222	50,491,065	64,949,459	50,639,289	53,067,465	45,727,007	51,094,017
Investment Return								
Income from endowments held by the Foundation	4,688,902	4,359,076	4,316,663	4,947,957	7,082,993 ¹	9,489,840	7,648,849	8,325,850
Income from other investments	990,519	776,866	1,235,748	3,790,888	3,953,602	3,723,690	3,089,749	2,826,653
Realized gain (loss) investment net	3,838,009	9,012,595	9,231,792	9,046,218	9,162,909	3,410,573	6,289,954 ²	23,307,769 ²
Unrealized gain (loss) investment net	- ³	(31,557,407)	(513,974)	39,099,105	(40,465,213)	59,698,757	79,052,880	61,117,328
Change in value beneficial interest	303,425	1,111,182	1,273,503	(342,060)	(317,238)	391,406	999,402	346,838
Total Investment Return	9,820,855	(16,297,688)	15,543,732	56,542,108	(20,582,947)	76,714,266	97,080,834	95,924,438
Other Income								
Interest Income from loans	158,058	99,850	80,271	58,710	37,932	27,576	25,379	25,469
Hubbard Press	1,432,051	1,413,353	1,314,101	1,285,374	1,248,976	1,198,323	1,005,242	867,909
Sales of Resources	19,122,995 ⁴	3,350,311	3,468,319	2,490,204	1,710,680	1,340,123	1,029,765	836,672
Program Services	-	12,799,605	15,259,217	9,127,615	8,105,245	9,596,219	5,742,164	5,638,197
Other (2021 Federal Grant Award \$8.8m)	1,279,754	2,079,104	3,353,935	315,791	937,654	2,910,173	(227,935)	8,741,869 ⁵
Total Other Income	21,992,858	19,742,223	23,475,843	13,277,694	12,040,487	15,072,414	7,574,615	16,110,116
Total Revenue, Gains, and Other Support	89,265,364	58,589,757	89,510,640	134,769,261	42,096,829	144,854,145	150,382,456	163,128,571
Expenses								
Total Expenses	92,265,247	88,071,933	88,267,275	73,480,677	77,642,634	79,503,718	77,269,136	63,951,445
Additional Change in Net Assets (Below)		(1,030,916) ⁶	(9,082,788) ⁷					
Change in Net Assets	(2,999,883)	(30,513,092)	(7,839,423)	61,288,584	(35,545,805)	65,350,427	73,113,320	99,177,126
Net Assets Beginning of Year	542,003,556	539,003,673	508,490,581	503,334,904 ⁸	564,623,488	529,077,683	587,123,973 ⁹	660,237,293
Net Assets End of Year	\$ 539,003,673	\$ 508,490,581	\$ 500,651,158	\$ 564,623,488	\$ 529,077,683	\$ 594,428,110	\$ 660,237,293	\$ 759,414,419

See Accompanying Notes

**PRESBYTERIAN CHURCH (U.S.A.), A CORPORATION
CONSOLIDATED STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR YEARS ENDED 2014-2021**

NOTES

INVESTMENT RETURN

- (1) **Income from endowment funds held by the Foundation - 2018** - The higher income earnings are attributed to a change in the allocation of the investment pool at the Foundation. A higher allocation to real estate investment trusts (REITs) generated a higher income yield.
- (2) **Realized gain (loss) investment net - 2020 and 2021** - The realized gains/losses are driven by selling the underlying pool securities. It depends on what and when money managers sell assets; the investment managers make these decisions.
- (3) **Unrealized gain (loss) investment net - 2014** - The unrealized and realized gains (losses) were included and reported on the realized gain (loss) line.

OTHER INCOME

- (4) **Sales of Resources - 2014** - The sales of resources in 2014 included both sales of resources activity and program services activity.
- (5) **Other - 2021** - Presbyterian Church (U.S.A.), A Corporation, received \$8,850,500 from the Small Business Administration Paycheck Protection Program under the Coronavirus Aid, Relief, and Economic Security ("CARES") Act.

ADDITIONAL CHANGE IN NET ASSETS

- (6) **2015** - This change is a result of an action of the 221st General Assembly to transfer the Theological Education Fund (the "Fund") from the Presbyterian Mission Agency ("PMA") to the Presbyterian Church (U.S.A.) Foundation ("Foundation").
- (7) **2016** - The decrease is due to the transfer of the Ghost Ranch Education and Retreat Center operations to the National Ghost Ranch Foundation.

NET ASSETS BEGINNING OF YEAR

- (8) **2017** - The beginning balance net assets were restated from prior year due to the addition of beneficial interests in certain outside trusts that were not recorded.
- (9) **2020** - Net assets at the beginning of 2020 were restated due to the removal of trusts. A determination was made that PC(USA) was not the beneficiary of two outside trusts for which a beneficial interest had been recorded.

Presbyterian Mission Agency and Office of General Assembly
2014 - 2024 Income and Expenses
History and Budget

Unification Commission - March 9-11, 2023

	History								Budget		
Office of the General Assembly (Includes Per Capita and the Department of History)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Income	14,719,119	13,601,556	13,819,494	13,864,395	12,238,190	14,887,782	14,154,341	13,945,231	11,861,552	13,216,043	12,739,076
Expenses	15,157,703	13,308,124	16,184,035	13,249,173	16,113,649	14,999,135	11,488,184	10,579,055	12,890,853	15,239,117	15,636,964
Net to (from) Reserves	(438,584)	293,432	(2,364,541)	615,222	(3,875,459)	(111,353)	2,666,157	3,366,176	(1,029,301)	(2,023,074)	(2,897,888)

	History								Budget		
Mission Agency	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Income											
Unrestricted	14,382,267	13,349,636	13,473,047	15,271,770 (1)	14,910,445	17,769,459 (2)	13,359,914	17,186,830 (3)	20,174,007 (4)	15,898,334	16,168,696
Restricted	59,804,775	58,795,298	52,395,780	65,766,237 (5)	50,530,046	52,566,405 (6)	45,991,375	41,554,233 (7)	34,887,504 (8)	38,126,276	38,859,707
Total Mission Agency Income	74,187,042	72,144,934	65,868,827	81,038,007	65,440,491	70,335,864	59,351,289	58,741,063	55,061,511	54,024,610	55,028,403
Expenses											
Unrestricted	17,446,883	16,876,817	14,729,913	12,339,608	10,677,697	10,183,608	12,505,762 (9)	13,570,823	25,374,906 (10)	21,314,649	21,335,915
Restricted	54,572,451	51,902,959	53,949,354	45,325,022	48,328,957	52,409,440 (11)	53,604,083	37,551,402 (12)	47,423,689 (13)	51,166,117	51,298,115
Total Mission Agency Expenses	72,019,334	68,779,776	68,679,267	57,664,630	59,006,654	62,593,048	66,109,845	51,122,225	72,798,595	72,480,766	72,634,030
Change in Net Assets											
Unrestricted (Use) Additions to Reserve Funds	(3,064,616)	(3,527,181)	(1,256,866)	2,932,162	4,232,748	7,585,851	854,152	3,616,007	(5,200,899)	(5,416,315)	(5,167,219)
Restricted (Use) Additions to Reserve Funds	5,232,324	6,892,339	(1,553,574)	20,441,215	2,201,089	156,965	(7,612,708)	4,002,831	(12,536,185)	(13,039,841)	(12,438,408)
Total (Use) Additions to Reserve Funds	2,167,708	3,365,158	(2,810,440)	23,373,377	6,433,837	7,742,816	(6,758,556)	7,618,838	(17,737,084)	(18,456,156)	(17,605,627)

Unrestricted Income

- (1) 2017 history includes an increase in Outside Trust income
(2) 2019 history includes an increase in Outside Trust income and Gifts and Bequests
(3) 2021 history reflects a change in reporting of unrestricted, designated income (Stony Point guest revenue, Special Events, Church Loan income) that was previously reported "with donor restriction"
(4) The 2022 budget includes \$2.5 million for Youth Triennium

Restricted Income

- (5) 2017 history includes Presbyterian Disaster Assistance (PDA) Hurricane Relief of \$10 million and large restricted gifts of \$8 million
(6) 2019 history includes a decrease in One Great Hour of Sharing (OGHS) of \$2 million and a decrease in gifts and bequests of \$4 million
(7) 2021 history reflects a change in reporting of unrestricted, designated income (Stony Point guest revenue, Special Events, Church Loan income) that was previously reported "with donor restriction"
(8) The 2022 budget reflects a 20% reduction in Presbyterian Mission Agency (PMA) contributions due to the pandemic

Unrestricted Expenses

- (9) 2020 history includes the Stony Point loss of \$2.1 million
(10) The 2022 budget reflects standard travel and the meeting budget

Restricted Expenses

- (11) 2019 history includes Youth Triennium expenses
(12) 2021 history reflects a decrease in spending due to the travel and meeting ban for PCUSA
(13) The 2022 budget reflects standard travel and the meeting budget

OGA/PMA Collaborations





COVID financial team



COVID steering committee



Conference Center planning

Previous
efforts
(together with
ASG)

Ongoing efforts

International Issues Working Group	PMA, OGA
Matthew 25 Summit planning (January 2024)	PMA, OGA
Center for Repair Intra-Agency Team	PMA, ASG, OGA
Office of Innovation Intra-Agency Team	PMA, OGA, BOP
Website Advisory Team	PMA, ASG, OGA
IT Advisory Team	PMA, ASG, OGA
Website & IT Steering Committee	OGA, PMA, ASG
Coordinating Table	ASG, OGA, PMA – GA mandated
Presbyterian Leader Formation Faculty	OGA, PMA
Group of Five	PMA, ASG, OGA
Gift Acceptance Committee	OGA, ASG, PMA
Staff to the Unification Commission	OGA, PMA, ASG
Diverse Voices Table	ASG, BOP, FDN, ILP, OGA, PMA, PPC, PW
Presbyterian Youth Triennium Table	ASG, OGA, PMA
Global Visioning Team	PMA, OGA
Travel Advisory Team	ASG, OGA, PMA
Polity, Benefits & Mission Conference planning team	PMA, OGA, BOP, mid council leaders



Mandates

- Oversee and facilitate unification
- Align entities, board, committees, and constituent bodies toward long term faithfulness and financial sustainability of its mission
- Establish missional and ecclesial coordination
- Determine strategies and priorities across all entities, boards, committees, and constituent bodies where all available dollars, responsibilities, and charges are evaluated and unified to provide the best accomplishment of GA goals
- Provide governance for, and have the authority to assume all governance functions of PMAB and COGA as necessary



Mandates

- Review, address and align financial agreements including per capita, restricted and unrestricted funds, to support the new Organization for Mission so that each area of mission has adequate funds to sustain its mission long term
- The power to combine, unify, eliminate, and/or create any necessary organizational structure, including personnel and budget, to accomplish these missional strategies and priorities.
- Determine the structure moving forward and present new Organization for Mission to GA 227 (2026)

Timeline Wonderings

- Unification: when? GA action is open to interpretation
- Unify agencies before re-write of *Organization for Mission* (2024-2025), or coincident with the re-write (GA 227th in 2026)?
- 226th General Assembly (2024)
- 2025 – 2026 Budget Cycle

Timeline for the Commission

The Commission is appointed

November 2022

The Commission begins meeting

December 2022

120 Day Deadline for Commission's report

February 26, 2024

Timeline for the Commission

60 Day Deadline for Financial Implications

April 26, 2024

226th General Assembly – Salt Lake City

June 25 – July 4, 2024

227th General Assembly - TBD

Summer 2026

Consultations

Unification Commission

Consultations

The
Commission
will consult
with:

- Representatives from OGA and PMA
- All other agencies, committees, staff, and PC(USA) entities and their boards
- Advocacy and Advisory Committees
- Mid Councils

Consultations— Agencies and Entities

Unification Commission - March 9-11, 2023

Committee on the Office
of the General Assembly
(COGA, ecclesial
committee)

Presbyterian Mission
Agency Board (PMAB,
ecclesial committee)

Presbyterian Foundation
(FDN, separate
corporation)

Board of Pensions (BOP,
separate corporation)

Presbyterian Investment
and Loan Program (PILP,
separate corporation)

Presbyterian Publishing
Corporation (PPC,
separate corporation)

Presbyterian Women
(PW, entity)

Presbyterian Church
(U.S.A.), A Corporation
(A Corp, entity, umbrella
corporation for OGA and
PMA)

Consultations—Committees/Board relating to OGA

- Advisory Committee on Litigation (ACL)
- Advisory Committee on the Constitution (ACC)
- General Assembly Committee on Representation (GACOR)
- General Assembly Committee on Ecumenical and Interreligious Relations (GACEIR)
- General Assembly Nominating Committee (GANC)
- General Assembly Permanent Judicial Commission (PJC)
- Stated Clerk Nominating Committee (SCNC)
- Presbyterian Historical Society Board (PHS)

Consultations—Committees relating to PMA

- Advisory Committee on Social Witness Policy (ACSWP)
- Advocacy Committee on Women's and Gender Justice (ACWGJ)
- Advocacy Committee for LGBTQIA+Equity
- Racial Equity Advocacy Committee (REAC)
- Committee on Theological Education (COTE)
- Mission Responsibility Through Investment (MRTI)

Consultations—other important groups

Caucuses

- Native American Consulting Committee
- National Middle Eastern Presbyterian Caucus
- National Black Presbyterian Caucus
- National Presbyterian Hispanic Latino Caucus
- National Asian Presbyterian Caucus
- National Caucus of Korean Presbyterian Churches

Consultations



Mid Councils

Consultations

What do you want to know or find out?

- Possible questions:
 - What are your views on the unification?
 - What are your hopes?
 - What are your concerns?
 - What impact do you think unification will have on your work?
 - What is an important outcome of unification?
 - What would you like the Commission to know and to consider in their work?
 - What values should guide the commission's work and how should they be applied?"



Consultations— possible strategies

- Request time on the agenda for upcoming 2023 board and entity meetings, either in person or via Zoom
- Take advantage of scheduled in person meetings, such as joint COGA/PMAB in April, Policy, Benefits and Mission Conference for Mid Council Leaders in October
- Take advantage of scheduled consultations, such as Stated Clerk and Executive Director twice yearly meetings with caucuses
- Develop a survey to solicit input from Mid Councils
- Schedule Zooms with committee