

PRESBYTERY OF SOUTHERN NEW ENGLAND

Report of the Board of Trustees

February 6, 2021

For action by the presbytery:

1) **Sale of Manse held by Turn of River Church for \$385,000 (as is) ~**

RECOMMEND that the Presbytery **APPROVE** the sale of the property at 87 Square Acre Drive in Stamford, CT, held by the Turn of River Church, to Mr. Richard Breglia of 33 Sound Beach Ave Ext, Riverside, CT, for the sum of \$385,000, provided that the terms of the contract remain substantially the same, and that the agreement is corrected on page 15, to reflect the fact that the Presbytery will be meeting to give its final approval on February 6. The full proceeds and any income generated by this principal amount shall be designated for housing expenses for ministers employed by the church.

2) **Loan for Calvary United Presbyterian Church for repair of roof**

Although approved November 2020 Presbytery meeting, need to have specific wording of resolution to be approved by PSNE ~

RECOMMEND that the Presbytery **ADOPT** the following resolution requested by PILP (Presbyterian Investment & Loan Program):

RESOLVED, the Calvary United Presbyterian Church of Fall River ("Church") located at 216 Harrison Street Fall River, MA 02723 has applied for a loan as follows from the Presbyterian Church (U.S.A.) Investment and Loan Program, Inc. ("Lender") funded by Endowment Funded Loans: Amount of Loan: \$17,000

FURTHER RESOLVED, the Corporation of The Presbytery of Southern New England, a Massachusetts foreign corporation, ("Presbytery") having received and reviewed the Loan application of the Church, a member in good standing of this Presbytery, approves the Loan application, and guarantees the repayment of principal and interest on the loan to the Lender as described above. The officers of the Presbytery as listed on the attached Certificate of Incumbency marked Exhibit A are authorized to sign a guarantee and any and all documents of this loan as authorized agents of the Presbytery.

For Information:

- The Trustees took note of the recent fire at the Martin Luther King Community Presbyterian Church of Springfield, Massachusetts. Brandi Drake will be official liaison with the church's leaders regarding how the Presbytery might meet any needs that arise; Anne Marie Meyerhoffer will also be available on-site as needed.
- Trustees meet by Zoom at 2:30pm on the second Thursday of every month.