

PRESBYTERY OF THE TWIN CITIES AREA
Board of Trustees
Report to Presbytery
November 1, 2009

RECOMMENDATIONS TO PRESBYTERY

1. **Transfer of Title to 3700 Bryant Avenue North to Kwanzaa Community Church.**
The BOT recommends approval of the transfer of title to the property at 3700 Bryant Avenue North, Minneapolis, Minnesota (legal description: Lots 16, 17, and 18, Block 2 Walton Park) to Kwanzaa Community Church, to be held in trust for the Presbytery.

REPORTS TO PRESBYTERY

1. **Synod Loan for Kwanzaa Community Church**
The BOT reports approval of Kwanzaa Community Church application for a Synod loan for \$150,000 at a rate not to exceed 5%, for a period of no longer than 20 years to be secured by the property at 3700 Bryant Avenue North, Minneapolis (legal description: Lots 16, 17, and 18, Block 2 Walton Park), contingent on receipt of all documents required by the loan application, and contingent upon the approval of presbytery to transfer the title of the 3700 Bryant Avenue North property to the church, and completion of said transfer, such loan to be guaranteed by the Presbytery and also being subject to granting to Presbytery a subordinate mortgage to secure such guarantee.
2. **Audit of Presbytery for 2009-2011**
The BOT reports directing the treasurer to seek three-year bids from local firms to undertake two years of financial review by agreed upon procedures and a balance sheet audit in the third year for calendar years 2009-2011, and that the treasurer report back to the BOT at a future meeting on the bids.
3. **Receipt of 2008 Audit**
The Board of Trustees reports receipt of the Auditor's report for the audit of the Presbytery for 2008.
4. **Chain of Lakes, New Church Development Lease**
The BOT reports approval of two leases for the Chain of Lakes New Church Development. The first lease is for rental of space for church offices for \$900/month for a term of one year, contingent upon receipt of a completed lease document. The second lease is for the rental of worship space at a cost of \$700/month for one year.