

TRUSTEES OF THE PROPERTY
Diocesan House at the Bosque Center, Albuquerque, NM
February 14, 2019 9:00a.m.

Members Present:

The Right Rev. Michael Buerkel Hunn, President
The Rev. Rodney Hurst (Convention 2021)
Mr. John Gaige (Convention 2021)
The Rev. Jan Hosea (Convention 2019)
The Rev. Daniel Tuton (Convention 2020)
Ms. Paula Mote (Convention 2019)
Dr. Kathleen Pittman (Convention 2020)
Mr. John Perner, CPA, Diocesan Treasurer (*Via Zoom*)
Mr. Clyde Pine, TX Chancellor (*Via Zoom*)
Ms. Karen Aubrey, NM Chancellor (*Via Zoom*)

Others Present:

The Rev. Canon Raymond Raney, CATO and Recording Secretary

Present during presentations:

Mr. Jack Sloan, Senior Warden, Hope in the Desert
Tracey Zanon , Parish treasurer, Hope in the Desert
Dave Dixon, chair of Finance Committee, Hope in the Desert

Matters before the Chancellor

Chancellor Aubrey reviewed a contract with Texas Tech submitted for review by Christopher Jewell to use Camp Stoney for a weekend. She suggested rejecting the amendments to the existing contract, which changes the site of legal reparation, includes a non-appropriation clause, removes indemnity, and an agreement not to boycott Israel. Chancellor Pine remarked the non-appropriation clause and indemnity elimination are standard for Texas. He said attorney fees are allowed in Texas. Trustees discussed the matter and expressed a desire to work through the matter as a way to open a new relationship with Texas Tech as Chancellor Pine suggested.

ACTION: A motion was approved to empower Chancellor Aubrey to negotiate the contract to ensure as little risk as possible. Approved with abstentions by Chancellor Aubrey and Ms. Mote.

An offer for the property of St. Mary's, Lovington, has been tendered of \$160,000 from Emanuel Baptist Church with a closing date in March with a shared closing cost. She recommended accepting the offer.

ACTION: A motion was approved to provide a counter offer at \$160,000 that eliminates representations and warranties about the property with closing costs shared as set out in the offer. Approved unanimously.

Action Items from previous meeting

Bishop's Ridge: When portions of the original Stoney gift were sold, several parcels were stranded. County Assessor has determined that no religious

activities on property, DRG must pay property tax. Efforts are continuing to resolve the situation by deeding the property to an adjoining property owner.

St. Matthew's, Los Lunas – Trustees will extend the interest-only arrangement with St. Matthew's for a second twelve-month period, based on the updated interest rate to be set by Investment Board, and subject to a Mutual Ministry Review, to be scheduled as soon as possible, and a review of the congregation's 2019 budget by the Finance Committee. Bishop will meet Fr. Mundy to discuss the material and report back.

St. Thomas of Canterbury: Trustees will encourage St. Thomas of Canterbury to pursue the Solar Array with Re-Volv and Positive Energy, subject to approval by Vestry resolution and approval of the lease by the Chancellor and final approval by the Trustees. Chancellor Aubrey reported that she has not yet been provided the revised lease with the added provision that a full financial audit will not be required.

St. Francis on the Hill – A motion was approved to ratify the email vote (with Chancellor Pine abstaining) the request submitted by the Vicar and Bishop's Committee of St. Francis on the Hill, for \$6,475 to be used for the renovation of the HVAC system. The expenditure to be paid for out of the currently being held in trust for the congregation by the Diocese.

Lease Agreements

New Mexico Environmental Department – St. Luke's, La Union

ACTION: A motion was approved to ratify the email vote to approve the lease.

Santa Fe Desert Chorale – Church of the Holy Faith, Santa Fe

ACTION: A motion was approved to ratify the email vote to approve the lease subject to review by Chancellor Aubrey. Approved unanimously.

Investment Board Appointment

ACTION: A motion was approved to appoint the Rev. J.P. Arrossa as liaison from the Treasury Committee to the Investment Board.

The question was raised about the motion to table all appointments to the Investment Board, which was a matter of wanting representation from the South. Mr. Perner remarked that Rev. Arrossa would be a representative from the Treasury Committee.

Treasurer's Report

St. Christopher's, El Paso – Request Sale Proceeds to be used for Building Needs (Kitchen remodel) Mr. Perner reported on the request \$4,980 to repair and refurnish kitchen. **ACTION: A motion was approved to accept the low bid.**

Holy Family, Santa Fe – Withdrawal from Pooled Investment Fund

Canon Raney provided copies of the Holy Family plan and commented on the need for an evangelism aspect to reach out into the adjoining communities of Rancho Viejo, Tierra Contenta and Aldea. Bishop Hunn remarked the need to assist the congregation in developing an evangelism plan. Mr. Gaige commented this is where the diocese comes into play to provide the training. Part of the issue is the congregation's identity in the evolving mission beyond the ministry to families with autistic children. Bishop Hunn commented this would be a test case for the Diocese

with participation to assist in developing identity and nurture a sense of mission.
ACTION: A motion was approved to approve the request subject to partnering with the Diocese and accepting assistance from the Diocese and Congregational Life and Development in identifying their missional identity and evangelism efforts going forward.

Grace Camp (Camp Stoney) – Withdrawal from Pooled Investment Fund (\$6,000)
ACTION: A motion was approved to withdraw funds for scholarships to Grace Camp. Approved with abstention by Ms. Mote.

Property Maintenance

Bishop's Ridge – Refrigerator Compressor

ACTION: A motion was approved to approve the repair of the compressor at Bishop's Ridge with the caveat that the vendor is licensed, bonded and the work is warranted. Approved with Ms. Mote abstaining.

Bosque Center – Paint for Retreat House

ACTION: A motion was approved for the painting of the interior of the Retreat House.

Bosque Center – Gate for entryway

ACTION: A motion was approved to accept the low bid for entry gate to the Bosque Center courtyard.

Bell Tower, Church of the Ascension, Cloudcroft

Mr. Perner reported the tower has been taken down, and bids will be submitted for its replacement.

A. Hope in the Desert

Representatives of Hope in the Desert joined the meeting at 11:10 a.m. for review of the refinancing arrangements. Monthly payments will reduce, and assets available will reduce the principal from \$1 million to about \$850,000. The payment plan will be restructured as the principal is reduced. Hope has the resources to pay for the appraisal and costs. The interest rate offered is prime rate at 5.5% as a fixed rate for five years. The next step is to secure an appraisal and risk assessment. The Diocese currently is supplementing the Hope payments about \$2,400 a month, which would end upon approval of the agreement.

ACTION: A motion was passed to approve the refinance of the business loan for Hope in the Desert with Western Heritage Bank with the terms presented pending a final review by Chancellor Aubrey.

Representatives of Hope in the Desert rejoined the meeting to be informed of the decision, and Bishop Hunn signed the letter of intent.

**Next Meeting:
Diocesan House - Bosque Center
April 10, 2019: 1:00 p.m.**