

SESSION MINUTES
FIRST PRESBYTERIAN CHURCH
GREENVILLE, NC
April 24, 2016

The Session of First Presbyterian Church, Greenville, NC, held a called meeting after the 11:00 a.m. service on April 24, 2016, for the purpose of approving the establishment of a Permanent Fund with the Presbyterian Foundation. The meeting was held in Room 133.

Ruling Elders present: Kelly Barnhill, Jodi Boal, Griff Burgwyn, Sue DelVecchio, Jeri Jackson, Allen Lyle, Debra Mizelle, John Ogle, Ray Spears, Craig Stanley, Jane Steele, Betty Williams, Holli Williams, and Jackie Wynne.

Others present: Bill Neely, Senior Pastor and Moderator, Dick Marks, Clerk of Session.

The meeting was called to order by the Moderator; who declared a quorum was present and opened with prayer.

A copy of the resolution to create an irrevocable gift to establish a Permanent Fund with the Presbyterian Foundation to be known as the Presbyterian Women's Memorial Scholarship Endowment Fund was included in the call to this meeting (attached). After some brief discussion and the note that the fund is made in honor of those Presbyterian Women who founded and worked at Pandora's Box (a mission thrift store of First Presbyterian Church) and in memory of

McDonald "Don" Carr Jr., Son of Mac and Clara Carr
Malcolm Robert McLeod, Son of Malcolm and Kay McLeod
David Odell Welborn, Son of Odell and Rachel Welborn,

a motion passed (DelVecchio/Jackson) to approve the establishment of this fund according to the guidelines in the attached resolution.

There being no further business, the meeting was adjourned following prayer by the Moderator.

William K. Neely, Moderator

Richard Marks, Clerk of Session

Irrevocable Gift to Establish a Permanent Endowment Fund

The Session of First Presbyterian Church, of 1400 S. Elm Street, Greenville, NC 27858 at a duly called meeting held on April 24, 2016 at which a quorum of voting members was present, did adopt the following resolution:

WHEREAS, the First Presbyterian Church desires to make an irrevocable gift of \$27,000 to the Presbyterian Church (U.S.A.) Foundation (hereinafter the Presbyterian Foundation), a Pennsylvania corporation having its principal office at 200 E. Twelfth St., Jeffersonville, IN 47130 that exists to receive, hold, administer and distribute funds from permanent endowments for the benefit of the Presbyterian Church (U.S.A.), its congregations, governing bodies and related agencies; to create a permanent endowment fund; and

WHEREAS, the First Presbyterian Church desires the permanent endowment fund to be known as the Presbyterian Women's Memorial Scholarship Endowment Fund; and

WHEREAS, the First Presbyterian Church desires that the permanent endowment fund shall pay income in perpetuity to the First Presbyterian Church; and

WHEREAS, the First Presbyterian Church desires that the permanent endowment fund shall be used by the First Presbyterian Church for College and University students to support their education and if no student needs the support, then to the support of Presbyterian related educational institutions such as but not limited to Saint Andrews University, William Peace University, Union Presbyterian Seminary and other causes deemed appropriate by the Presbyterian Women and the session.

THEREFORE, BE IT RESOLVED, that the First Presbyterian Church shall irrevocably gift \$27,000.00 to the Presbyterian Foundation to create a permanent endowment fund known as the Presbyterian Women's Memorial Scholarship Endowment Fund which shall pay income to First Presbyterian Church to be used for College Scholarships and the support of educational institutions such as but not limited to Saint Andrews University, William Peace University, Union Presbyterian Seminary and other causes deemed appropriate by the Presbyterian Women and the session; it is the intention of this fund is to be needs based. If the funds are not needed in a given year the income may be redeposit into the fund, and

BE IT FURTHER RESOLVED, that the officers of the First Presbyterian Church are hereby authorized to enter into an agreement with the Presbyterian Foundation to create a permanent endowment fund for the beneficiary and purpose set forth above.

BE IT FURTHER RESOLVED That this fund is made in honor of those Presbyterian Women who founded and worked at Pandora's Box (a mission thrift store of First Presbyterian Church) and in memory of:

McDonald "Don" Carr Jr., Son of Mac and Clara Carr

Malcolm Robert McLeod, Son of Malcolm and Kay McLeod

David Odell Welborn, Son of Odell and Rachel Welborn

Clerk of Session _____

Date: _____