

REPORT OF THE SECRETARY OF  
THE TRUSTEES OF THE DIOCESE OF THE  
NORTHEAST AND MID-ATLANTIC

To the One Hundred Thirty-Sixth Council of the Diocese  
of the Northeast and Mid-Atlantic of the Reformed Episcopal Church

Dear Brethren,

The Board of Trustees met three times since our last report at the 135th Council of the Diocese. Trustee meetings are held at the Reformed Episcopal Seminary in Blue Bell, PA or by teleconference, with the exception of the November meeting which is held at the site of our annual Diocesan Council. Bishop Hicks has presided over all meetings of the Board of Trustees in the preceding year. Regular reports were received from the President, the Vice-President, the Treasurer, and the Executive Committee.

NOVEMBER 6, 2015: Appointment of Officers: At the annual organizational meeting of the Trustees held following Diocesan Council, the following officers were elected: The Rt. Rev. David L. Hicks, President; the Rt. Rev. R. Charles Gillin, Vice President; Mr. Ron Riches, Treasurer, the Rev. Canon William A. Jenkins, Sr., Secretary.

MAY 23, 2016: The trustees met at Reformed Episcopal Seminary. The President reported that all was going well with the day to day activities of the Seminary, and that there would be 4 graduates. The closure of St. Michael's, Enola, PA was briefly discussed as the Parish and its operations were winding down.

Treasurer Ron Riches noted that most of the mortgages which we currently hold are current.

The sale of the property of Jesus the Good Shepherd parish was still in the works. As of this date, details were still being finalized.

Wells Fargo Investment Managers are being pursued to assist us with a strategic plan for the assets of the Diocese. There is a special committee which has been appointed to attend a 3 day meeting later this year (Nov., 2016) to lay the foundation of this process.

The separation of the Diocese and the Seminary, regarding roles, jurisdiction, and trusteeship was also discussed. This is still a work in progress to more completely define the entities.

St. Albans School was struggling under the weight of a heavy mortgage load, and the Trustees, after looking at the particulars of the mortgage, approved a repayment schedule that was less cumbersome. Among the provisions were a reduction of interest on the loan from 6% to 4%, and a reduction in the amount of principal to be repaid from \$100K per year to \$60K per year over the next three years. These provisions were contingent on a number of provisions, one of which

was the settlement of the sale from Jesus the Good Shepherd parish, which has not yet come to fruition.

OCTOBER 10, 2016 The annual Diocesan Budget for 2017 was proposed, reviewed, amended, and approved for adoption by the 136th Council of the Diocese of the Northeast and Mid-Atlantic of the Reformed Episcopal Church.

Bishop Hicks called for a reading of each individual parish and their tithe submissions. It was noted that several churches had sent nothing, and that others were plainly sub par. Parish tithes are down 10% from last year.

There was extensive discussion of a section of the budget that outlined Property and Interests in Property. It was determined that the Trustees should see if there is a paper trail for any of these old line items, that would justify their continued listing in annual reports.

It was noted that the proceedings for the sale of St. Michael's, Enola were complete. After all indebtedness was paid, the proceeds of the sale, along with the current bank accounts at St. Michael's were voted unanimously to be moved to the Diocesan investment account. The total was just over \$98,000.

The sale of Jesus the Good Shepherd parish, is still pending.

Mr. Art Jennsen is appointed to be the Special Liason to the Trustees for Churches seeking financial help from the Diocese.

St. Mary's Parish made an appeal for funds from the Trustees. The appeal was directed to Art Jennsen and Bishop Gillin for further information.

Respectfully submitted,

The Rev. Canon William A. Jenkins, Sr.  
Secretary to the Trustees