

Florida Conference Association Board of Trustees
A G E N D A
Tuesday, June 11, 2024 – 9:00 A.M. | Board Room

MEMBERS: Allan Machado, Chairman; Philip J Bond, Secretary; Gordon Adams, Manuel Alcibar, Donna Baret, Robin Dale Bass, Adriel Bermudez, Ronald Buddha, Troy Campbell, Obed Cruz, Obeth Diaz, Abdiel Del Toro, Andrew Elliot, Tim Goff, Gladys Gomez, Les Hess, Randy Haffner, Dion Henry, Jack Leach, Tracey Elizabeth Mastrapa, Sandra Ann McDaniel, Frank McMillan, Vanessa Oliveira, Omar Palmer, Abel Paulin, Winston Peart, Elisa Rahming, Noel A. Rose, Frank Runnels, Reymer Sanchez Diaz, Kelvin Santana, Deston Simmons, Gary Alan Simpson, Ray Stephenson, Kendall Turcios, Jesus Uriarte Sr., and Morris Weir.

INVITEES: Glen Baker, William Cochran, Dave Colburn, Jim Davidson, Conrad Duncan, David Freedman, Karen Hanke, Stephen Herr, Lorna Leon, Raquel Levy, Orlando Lopez, Philips Mompremier, Ron Smith, Duane Stefan, Yasmin Then, and Juan Zengotita.

- 1. AM Association Agenda
 - a. Association BOT Minutes of April 7, 2023 **(Attachment)**
 - b. Association Executive Committee Minutes of **(Attachment)**
April 3, 2024 April 8, 2024 April 23, 2024
May 13, 2024 June 3, 2024
- 2. AE Unaudited Association Financial Report | April 30, 2024 **(Attachment)**
- 3. ER Debt Control & SURF Delinquency Report | April 30, 2024 **(Attachment)**
- 4. ER Property-related items
 - i. Camp Kulaqua Family Chalet/Spring Villas Project
 - ii. Brandon SDA Church | Property Sale & Purchase
 - iii. Restoration SDA Church | Property Purchase & Repairs

ADJOURNMENT

FLORIDA CONFERENCE ASSOCIATION OF SEVENTH-DAY ADVENTISTS
BOARD OF TRUSTEES MINUTES
Sunday, April 7, 2024 – 9:00 A.M. | Board Room

PRESENT: Allan Machado, Chairman; Philip J. Bond, Secretary; Gordon Adams, Manuel Alcibar (Zoom), Donna Baret, Robin Dale Bass, Adriel Bermudez, Ronald Buddha, Obed Cruz, Abdiel Del Toro, Obeth Diaz, Andrew Elliot, Leonardo (Leo) Fernandez, Gladys Gomez, Dion Henry, Les Hess, Tracey Elizabeth Mastrapa, Frank McMillan, Vanessa Oliveira, Omar Palmer, Abel Paulin, Winston Peart, Orlando (Jay) Perez, Elisa Rahming, Noel A. Rose, Frank Runnels, Reymer Sanchez Diaz, Kelvin Santana, Deston Simmons, Gary Alan Simpson, Kendall Turcios, Jesus Uriarte Sr., and Morris Weir.

EXCUSED: Randy Haffner, Sandra McDaniel.

ABSENT: Jack Leach.

INVITEES: Glen Baker, William Cochran, Conrad Duncan, David Freedman, Karen Hanke, Lorna Leon, Raquel Levy, Orlando Lopez, Philips Mompremier, and Yasmin Then.

STAFF INVITEES: Daniel Dunn, Rhonda Harper, Burnie James, Judy Smith, and Kristen Rodriguez.

2024-006 **APPROVAL OF BOT MINUTES (AM)**

VOTED: To **APPROVE** the Association Board of Trustees (BOT) minutes of January 23, 2024, as presented.

To **APPROVE** the Association Executive Committee minutes of February 12, 2024, as presented.

To **APPROVE** the Association Executive Committee minutes of March 11, 2024, as presented.

2024-007 **UNAUDITED ASSOCIATION FINANCIAL SUMMARY (ER)**

VOTED: To **ACCEPT** the unaudited association financial summary report through December 31, 2023, as presented.

2024-008 **TREASURY REPORTS (ER)**

VOTED: To **ACCEPT** the Debt Control report of February 29, 2024, as presented.

VOTED: To **ACCEPT** the SURF Delinquency report of February 29, 2024 as presented.

VOTED: To **ACCEPT** the Commercial Bank Loan report of February 29, 2024 as presented.

2024-009 **JUPITER-TEQUESTA SDA CHURCH (LF)**

VOTED: To **APPROVE** Jupiter-Tequesta SDA Church be authorized to obtain a SURF loan in the amount of \$1,505,492 for a term of 18 years with a payment of \$11,414.07. This loan is at 400% of a three-year average tithe.

2024-010 **DELTONA SDA CHURCH (LF)**

VOTED: To **APPROVE** Deltona SDA Church to obtain a SURF loan in the amount of \$250,000 for a term of 15 years with a monthly payment of \$2,109.64 for the roof repairs.

The meeting was adjourned.

Allan Machado, Chairman

Philip J. Bond, Secretary

Jasmine Juarez, Recording Secretary

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FLORIDA CONFERENCE ASSOCIATION OF SEVENTH-DAY ADVENTISTS

EXECUTIVE COMMITTEE MINUTES

Wednesday, April 3, 2024 | Electronic

PRESENT: Allan Machado, Chairman; Philip J. Bond, Secretary; Andrew Elliott, Leonardo (Leo) Fernandez, Timothy (Tim) Goff, Les Hess, Frank McMillan, Elisa Rahming, Jesus Uriarte Sr., and Morris Weir.

EXCUSED: Jack Leach.

2024-031 **SCHOLARSHIP COMMITTEE MINUTES (AE)**

VOTED: To **ACCEPT** the following Scholarship Committee Minutes

2024-03-11 eMail: Elisa Rahming, Phil Bond, George Carrazana and Andrew Elliott

24-007 TERIKOV, PETER
Grant awarded per scorecard in the amount of \$1,400.00 from fund 125277 to attend Forest Lake Academy for the 2024-25 school year.

24-008 TERIKOVA, DARIA
Grant awarded per scorecard in the amount of \$1,400.00 from fund 125277 to attend Forest Lake Academy for the 2024-25 school year.

2024-032 **MURPHY DAF DISTRIBUTION (AE)**

To **APPROVE** the donor-requested distribution of \$5,000 from the Murphy Donor Advised Fund to the Forest Lake SDA Church fbo Pathfinder Bible Experience. (Fund balance 59,490.99).

Allan Machado, Chairman

Philip J. Bond, Secretary

Jasmine Juarez, Recording Secretary

**FLORIDA CONFERENCE ASSOCIATION OF SEVENTH-DAY ADVENTISTS
EXECUTIVE COMMITTEE MINUTES
Monday, April 8, 2024 – 10:00 am | ADCOM Room**

PRESENT: Allan Machado, Chairman; Philip (Phil) J. Bond, Secretary; Andrew Elliott, Leonardo (Leo) Fernandez, Les Hess, Frank McMillan, Elisa Rahming, Jesus Uriarte Sr., and Morris Weir.

INVITEE: William Cochran, Sandra McDaniel (via Zoom), and Gary Simpson.

EXCUSED: Jack Leach

PRAYER: Allan Machado.

2024-031 APPROVAL OF MINUTES (AM)

VOTED: To **APPROVE** the minutes of March 11, 2024, as presented.

2024-032 ESTATE OF LEONETTA ABRAHAM (PB)

Whereas Leonetta Abraham died leaving her mobile home and 5 acres to the High Springs Church, and

Whereas the High Springs Church board has voted to accept an offer \$97,000 cash AS-IS,

VOTED: To **AUTHORIZE** the Secretary of Florida Conference Association to accept said offer and the officers of the Association to effect the sale.

2024-033 BADILLO DAF DISTRIBUTION (AE)

Whereas the donor has requested a distribution of \$3,190.00 from the Badillo Family DAF to the Apopka SDA Church, and arrangements have been made with the church treasurer as to the use of those funds, it is

VOTED: To **APPROVE** the distribution of \$3,190.00 to the Apopka SDA Church.

2024-034 MARANTHA CELL TOWER LEASE

The Board of Maranatha SDA Church (the “Church”) has requested the Florida Conference Association Executive Committee to approve the Church entering into a two-year option for a 40 year lease (the “Lease”) for a portion of the Church property to be used for a cell tower. Because of the long-term impact of such Lease on the Church property the AEC will require the approval of the Church in business session. Therefore, it is

VOTED: to **APPROVE, contingent upon the following conditions,** the corporation, on behalf of Maranatha SDA Church, entering into a two year option for a 40 year lease with Hahn Towers, Inc. (the “Lease”) for a portion of the Church property to be used for a cell tower with a one time, up-front payment of \$200,000 (upon exercise of the option) and the officers of the corporation are authorized to execute such Lease and other such documents as may be required, provided:

- A. This approval by Association Executive Committee is not, nor shall it be deemed to be, a recommendation to the Church to enter into such Lease.
- B. The Lease must be approved by the Church in a duly-called special business meeting to be called and held once the full appraisal has been received.
- C. The call of the business meeting shall state the purpose of the of the meeting and shall include an “information sheet” to provide members with reasonable information concerning the major points of the Lease to be considered. The form of the information sheet shall be approved by the Conference Director of Property Development and Office of Legal Counsel.
- D. The business meeting must be attended by not less than 10% of the Church membership with a written record of those attendance.
- E. Any action approving the Lease must have the affirmative vote of not less than 60% of members present at the meeting. Votes shall be noted on the attendance sheet.
- F. A representative of Florida Conference Association Executive Committee must be in attendance at the Church business meeting.
- G. The final form of the Lease must be approved by The Maranatha Church Board.

Allan Machado, Chairman

Philip J. Bond, Secretary

Jasmine Juarez, Recording Secretary

FLORIDA CONFERENCE ASSOCIATION OF SEVENTH-DAY ADVENTISTS
EXECUTIVE COMMITTEE MINUTES
Tuesday, April 23, 2024 | Electronic

PRESENT: Allan Machado, Chairman; Philip J. Bond, Secretary; Andrew Elliott, Leonardo (Leo) Fernandez, Timothy (Tim) Goff, Les Hess, Frank McMillan, Elisa Rahming, Jesus Uriarte Sr., and Morris Weir.

2024-035 SALE OF PROPERTY | LIVE OAK SPANISH COMPANY (LF)

On March 23, 2024, the Live Oak Spanish Company held a Business Meeting with 24 members present. They voted to sell the property at 312 Piedmont Street in Live Oak for \$135,000.

The price of \$138,000 presented for the sale of the Live Oak Spanish Company's property was incorrect. The cash offer is actually \$135,000, or \$3,000 less than presented. The house needs considerable work to the structure and cannot be sold/used as a residence with only a half bath. Property Development believes that with the condition and use restriction this is about the best offer that will be made. Therefore, it is

VOTED: To **ALLOW** the Live Oak Spanish Company to sell the property at the offered price of \$135,000.

Allan Machado, Chairman



Philip J. Bond, Secretary

Tatiana Correa, Recording Secretary

**FLORIDA CONFERENCE ASSOCIATION OF SEVENTH-DAY ADVENTISTS
EXECUTIVE COMMITTEE MINUTES
Monday, May 13, 2024 – 10:00 am | ADCOM Room**

PRESENT: Allan Machado, Chairman; Philip (Phil) J. Bond, Secretary (via Zoom); Andrew Elliott, Leonardo (Leo) Fernandez, Les Hess, Frank McMillan, Elisa Rahming, Jesus Uriarte Sr. (via Zoom), and Morris Weir.

INVITEE: Ryan Amos, William Cochran, and Sandra McDaniel.

EXCUSED: Gary Simpson.

ABSENT: Jack Leach.

PRAYER: Allan Machado.

2024-036 APPROVAL OF MINUTES (AM)

VOTED: To **APPROVE** the minutes of April 3, 8 and 23, 2024, as presented.

2024-037 CLOSE FILES – Not PR (PJB)

VOTED: To **APPROVE** the closing of the following files in which we held the original documents now filed with the appropriate clerk of the circuit court, but we were not listed as Personal Representative.

Adams, Evelyn F	dod 11/20/2014
Higdon, Esther	dod 07/13/2013
McConnell, Daniel	dod 12/23/2002
McCoy, Nadia H	dod 10/18/1998
McKewen, Willard	dod 09/19/2005
McKewen, Margaret	dod 03/01/2017
McIntosh, Sybil F	dod 02/21/1994
Melven, Neva	dod 01/29/1999
Lucas, Paul	dod 09/23/2001
Lucas, Lorine	dod 02/23/1994
Lee, Willis	dod 07/23/2003
Lee, Bernice	dod 07/18/2009
Peterson, Beulah	dod 10/30/2023

2024-038 **CLOSE FILES – PR (PJB)**

VOTED: To **APPROVE** the closing of the following files in which we held the original documents now filed with the appropriate clerk of the circuit court, and we were listed as Personal Representative.

Maugeri, Elda	dod 01/06/1998	No known assets to probate
Maugeri, Rose	dod 09/10/2002	No known assets to probate
Mortiz, Franklin	dod 10/16/2002	No known assets to probate

2024-039 **MATURED CHARITABLE GIFT ANNUITY (AE)**

Whereas the Charitable Gift Annuitant Estelle Schmalbach passed away in February 2023 after having lived for just over 100 years,

Whereas the annuitant outlived the CGA, leaving a negative net asset value at the time of her passing, which leaves no distribution available for the charitable organization,

VOTED: To **APPROVE** the closing of the Estelle Schmalbach Charitable Gift Annuity file.

2024-040 **CARTER FOUNDATION | ENDOWMENT DISTRIBUTION (AE)**

VOTED: To **APPROVE** the distribution of the Carter Foundation Fund to the Education Department for the use of the “360” Mental Health Software.

2024-041 **SCHOLARSHIP COMMITTEE MINUTES (AE)**

VOTED: To **ACCEPT** the following Scholarship Committee Minutes:

2024-04-17 eMail: Elisa Rahming, Phil Bond, George Carrazana and Andrew Elliott

24-010 MELECIO, SAMILETTE
Grant awarded per the scorecard in the amount of \$481.25 from fund 125277 to attend Forest Lake Academy for the 2024-25 school year.

24-011 AGUILAR, JOSELYN
Grant awarded per the scorecard in the amount of \$1,612.50 from fund 125277 to attend Forest Lake Academy for the 2024-25 school year.

- 24-012 KASOKI, JONLY
Grant awarded per the scorecard in the amount of \$1,412.50 from fund 125277 to attend Forest Lake Academy for the 2024-25 school year.
- 24-013 BORGES, REBECA
Grant awarded per the scorecard in the amount of \$1,662.50 from fund 125277 to attend Forest Lake Academy for the 2024-25 school year.
- 24-014 MORENO, JOSIAH
Grant awarded per the scorecard in the amount of \$1,012.50 from fund 125277 to attend Forest Lake Academy for the 2024-25 school year.
- 24-015 ZAMBON, LETICIA
Grant awarded per the scorecard in the amount of \$1,262.50 from fund 125277 to attend Forest Lake Academy for the 2024-25 school year.
- 24-016 NUNEZ, SARAH
Grant awarded per the scorecard in the amount of \$1,412.50 from fund 125296 to attend Southern Adventist University for the 2024-25 school year.
- 2024-04-30 eMail: Elisa Rahming, Phil Bond, George Carrazana and Andrew Elliott**
- 24-017 POLEON, CICELY
Grant awarded per the scorecard in the amount of \$1,962.50 from fund 125296 to attend AdventHealth University for the 2024-25 school year.
- 24-018 ALVES DA SILVA, MORAES MANUELA
Grant awarded per the scorecard in the amount of \$1,612.50 from fund 125277 to attend Forest Lake Academy for the 2024-25 school year.
- 24-019 CAMACHO, DANIEL
Grant awarded per the scorecard in the amount of \$1,193.75 from fund 125277 to attend Forest Lake Academy for the 2024-25 school year.
- 24-020 JEAN, ELISABETH
Grant awarded by FLA administration recommendation per scholarship committee action 23-012 in the amount of \$2,000.00 from fund 125277 to attend Forest Lake Academy for the 2024-25 school year.

- 24-021 ALEXIS, ELISHA
Grant awarded by FLA administration recommendation per scholarship committee action 23-012 in the amount of \$2,000.00 from fund 125277 to attend Forest Lake Academy for the 2024-25 school year.
- 24-022 ALEXANDER, GRACE
Grant awarded by NTCA administration recommendation per scholarship committee action 23-012 in the amount of \$2,000.00 from fund 125277 to attend North Tampa Christian Academy for the 2024-25 school year.
- 24-023 DE LEON, KEANU
Grant awarded by NTCA administration recommendation per scholarship committee action 23-012 in the amount of \$2,000.00 from fund 125277 to attend North Tampa Christian Academy for the 2024-25 school year.
- 24-024 TAVAREZ, ANABELL
Grant awarded by GMAA administration recommendation per scholarship committee action 23-012 in the amount of \$2,000.00 from fund 125277 to attend Greater Miami Adventist Academy for the 2024-25 school year.
- 24-025 WORREL, MAKAVELI
Grant awarded by GMAA administration recommendation per scholarship committee action 23-012 in the amount of \$2,000.00 from fund 125277 to attend Greater Miami Adventist Academy for the 2024-25 school year.
- 24-026 WALKER MEMORIAL ACADEMY
No grants were awarded by the WMA administration (RE: scholarship committee action 23-012) due to no Adventist juniors transitioning to seniors at Walker Memorial Academy for the 2024-25 school year.
- 24-027 PEREZ, SOFIA
Grant awarded per the scorecard in the amount of \$1,212.50 from fund 125277 to attend Forest Lake Academy for the 2024-25 school year.

2024-042 RESTORATION SDA CHURCH | PROPERTY PURCHASE (ER)

VOTED: To **APPROVE** the property purchase for Restoration SDA Church at 3510 Tourney Drive in Winter Park, Florida, for \$875,000 and estimated repairs to the property for \$369,000 and to approve a SURF loan of up to \$512,319 for 18 years at 6%, adjustable rate, with a payment of \$3,884/month for the purchase and to provide funds to make the needed repairs, including demolishing the pool. The

following particulars were noted: Cash on hand of \$593,000, Conference Subsidy of \$50,000, and Pledges of \$90,000.

2024-043 BRANDON SDA CHURCH | PROPERTY SALE & PURCHASE (ER)

VOTED: To **APPROVE** and **RECOMMEND** to the Board of Trustees the sale of property of the Brandon SDA Church at 1221 Victoria St. Brandon, FL for \$2,650,000 subject to a post-closing Use Agreement being reached with Buyer before closing.

To **APPROVE** and **RECOMMEND** to the Board of Trustees the purchase of approximately 8 acres at 1210 Victoria St. Brandon, FL for \$1,800,000 pending the sale of the existing church property, with the understanding that the life estate of Seller will be resolved before closing.

2024-044 2024 GIFT ACCEPTANCE POLICY (WC)

VOTED: To **APPROVE** the final draft of the Gift Acceptance Policy with minor changes as presented and attached to the minutes.

2024-045 CAMP KULAQUA FAMILY CHALETS PROJECT (ER)

VOTED: To **RECOMMEND** to the Board of Trustees the approval of the total project cost of \$2,527,679 for the Camp Kulaqua Family Chalet Replacement Project.

To **RECOMMEND** to the Board of Trustees the approval of the distribution of earnings from the FLNCSP Endowment for \$356,305.80 for the Camp Kulaqua Family Chalet Replacement Project.

PRAYER: Phil Bond.

Allan Machado, Chairman

Philip J. Bond, Secretary

Tatiana Correa, Recording Secretary

Action 2024-044

**FLORIDA CONFERENCE ASSOCIATION
OF SEVENTH-DAY ADVENTISTS**

GIFT ACCEPTANCE POLICY

PURPOSE

The purpose of the Florida Conference Association Gift Acceptance Policy is to provide guidance to Development and Planned Giving personnel on the types of gifts we accept as well as guidelines on how those gifts may be structured. Development and Planned Giving personnel shall never offer donors legal, tax, or investment advice.

Gift Acceptance Guidelines

The following guidelines are to be used by Development and Planned Giving personnel to evaluate prospective gifts. The Board of Trustees (“BOT”) of the Florida Conference Association of Seventh-day Adventists (the “Association”) shall have the authority¹ to authorize deviation from one or more of these policies and the right to refuse any gift based on the particular circumstances of the gift.

1. A donor’s charitable intent is an initial prerequisite for any gift and no gift shall be accepted in the absence thereof.
2. Unless otherwise negotiated, non-cash gifts must be approved in advance by the BOT following appropriate legal and tax advice to the Association, and shall be liquidated at the earliest, fiscally prudent opportunity in furtherance of the mission of the Association.
3. The Association shall not assume any indebtedness to effect, or otherwise in connection with, any gift.
4. If property is encumbered by indebtedness, the donor shall be required to make provision for the associated debt burden until the property is liquidated.
5. No gift that represents a significant or unusual liability shall be accepted by the Association.
6. The Association shall not enter into partnerships or joint ventures of any sort to effect, or otherwise in connection with, any gift.
7. Gifts should generally support and enhance the mission and purpose of the Association. Contributions that are subject to burdensome or unusual restrictions shall not be accepted.
8. No gift shall be accepted which, in the opinion of its tax advisers, would subject the Association to tax for unrelated business income or unrelated debt-financed income.
9. Where a charitable-donation receipt is requested or the donor intends to claim a gift as a deduction for tax purposes, property gifts of over \$5,000 (except for gifts of publicly traded stock) must be supported by an appraisal from an independent, third-party, licensed appraiser retained and compensated by the donor.
10. Ancillary expenses arising from the conveyance of a gift made to the Association shall be borne by the donor.
11. All gifts of life insurance must comply with applicable Association guidelines.
12. All donors shall be advised to rely on their own personal advisers for tax, legal, financial, and other advice concerning their gifts. A letter of understanding from a donor for a gift, along with evidence of outside advice from counsel or a signed waiver of use of counsel may be required prior to acceptance of a gift where such professional advice is indicated.
13. A minimum contribution of 25% in support of the mission and purpose of the Association is required when Development and Planned Giving personnel are requested to serve in a

fiduciary capacity, particularly as personal representative of an estate or trustee of a trust.

14. For gifts with provision for a beneficial interest that no longer exists, the Association shall redirect the proceeds in a manner that honors the donor's original intent as far as possible but shall retain the discretion to determine the ultimate disposition of the gift.
15. Each prospective donor shall be provided with a copy of the Donor's Bill of Rights attached as "Exhibit A" to this policy.

Gifts of Cash

Gifts of cash are always welcome and may be in the form of cash, checks, or electronic transfers. A receipt including the date, amount, and name of the person making the donation shall be provided to the Donor as soon as practicable.

NOTE: Development and Planned Giving personnel shall not offer any advice or otherwise comment on the tax benefits of any gift, as tax law may limit any benefit.

Gifts of Securities

Gifts of marketable securities (stocks and bonds) are encouraged. Donors offering such gifts should be referred to the Associate Treasurer of the Association (or another designee) who can help facilitate the gift via appropriate brokerage relationships.

Cryptocurrency

Cryptocurrency and other forms of substitute cash gifts will be accepted as long as they were legitimately and ethically generated or acquired, can be transferred with ease, and are readily negotiable.

Offers of such gifts should be referred to the Associate Treasurer of the Association (or other designee) who can help facilitate the gift via appropriate brokerage relationships.

All donations of securities or Cryptocurrencies shall be liquidated at the earliest, fiscally prudent opportunity.

Gifts of Real Estate

Development and Planned Giving personnel shall exercise prudence and fiduciary responsibility when considering the acceptance of gifts of real estate.

A gift of real estate to the Association may benefit the Association as well as the donor, since donations of appreciated real estate may save capital gain taxes for the donor. Because this

deduction may not be available to the donor under certain circumstances, including without limitation when the donor has previously identified a buyer for the property, Development and Planned Giving personnel shall never offer advice or opinion on the tax, financial, or legal implications of a gift.

Every gift of real estate must be appraised by an independent appraiser to determine the value of the donation. Real property must also be evaluated to determine if it is appropriate for the Association's acceptance and use. This evaluation must include, at a minimum, a survey and either: a.) for conventional residential lots of less than one acre in an established residential neighborhood, the completion of an Environmental Questionnaire approved by an attorney licensed in the applicable jurisdiction; or b.) for all other residential or commercial property, a Phase I Environmental Survey approved by an attorney licensed in the applicable jurisdiction. Development and Planned Giving personnel shall not accept real estate that is undesirable due to its location, environmental concerns, or other considerations. Final approval for acceptance of real property gifts must be obtained from the BOT.

Department personnel shall adhere to the following process in determining whether to accept gifts of real estate in careful coordination with the Florida Conference property management department. When considering gifts of real estate, Development and Planned Giving personnel shall:

1. identify the donor while maintaining appropriate levels of confidentiality;
2. determine the legal and geographic description of the property and the location of the property;
3. ascertain an estimated value of the property from the potential donor and the basis (comparable sales, appraisals) on which that estimated value is determined;
4. determine whether the proposed gift is a one-time gift or if it is part of a longer-term gift program;
5. evaluate any special restrictions requested by the donor such as a life estate, restricted or special use, etc.;
6. inform the potential donor of the Association's policy and procedures governing the acceptance of offers of gifts of real estate;
7. if the gift seems appropriate, department personnel will work with an attorney to obtain a title review or other bona fide verification of title, including information on liens or encumbrances.
8. department personnel will physically inspect the property, complete the environmental questionnaire of the property, and consult with legal counsel for review and guidance on obtaining a survey and Phase I Environmental Review;
9. if the property is not going to be immediately liquidated, the department personnel will coordinate with the Property Management Department to determine the feasibility of long-term management of the property.

10. after all title, environmental, and other concerns have been satisfactorily resolved, the department personnel will present the potential gift proposal to the BOT for final review and acceptance.

Gifts of Personal Property

Development and Planned Giving personnel shall exercise prudence and fiduciary responsibility when considering the acceptance and disposition of all gifts of tangible personal property, including without limitation works of art, manuscripts, antiques, rare books, livestock, mortgages, copyrights, mineral rights, literary works. All gifts of tangible personal property must be approved in advance by the BOT. It is the responsibility of any Association representative presented with a gift or working with a donor to obtain BOT approval prior to accepting such gifts.

CRITERIA FOR ACCEPTANCE

The BOT will consider accepting gifts of tangible personal property after a thorough review that indicates the property is:

1. readily marketable; or
2. appropriate for use by the Association for one of its primary non-profit objectives; that is, for education or evangelism. All contributions of tangible personal property should support and enhance the mission and purpose of the Association.

APPROVAL/ACCEPTANCE PROCESS

1. Development and Planned Giving personnel will prepare a written summary of the gift proposal and submit the summary to the BOT through the Director of Development and Planned Giving. At a minimum, the summary shall include the following information:
 - a. description of asset (e.g. if art, the title of the work, medium, dimensions, condition, and any special requirements or problems in connection with the gift).
 - b. the purpose of the gift (e.g. for teaching purposes, evangelism, mission work, etc.);
 - c. an estimate or appraisal of the gift's fair market value and marketability;
 - d. any potential Association use and, if so, a written review by the department anticipated to benefit from the asset;
 - e. any special arrangements or restrictions requested by the donor concerning disposition (e.g. price consideration, time duration prior to disposition, potential buyers, etc.)
 - f. Negotiable instruments, mortgages, promissory notes, copyrights, royalties, easements, trademarks, and patents, and similar gifts have special considerations and require special scrutiny prior to acceptance.
2. The BOT will review the material presented by the development officer and

determine whether to accept or reject the proposed gift (or, if necessary, postpone a decision pending further investigation). A final determination of the BOT shall be communicated by the Director of Development and Planned Giving to the donor in writing.

3. If a proposed gift of tangible personal property is approved by the BOT, the Director of Development and Planned Giving will acknowledge receipt of the gift on behalf of the Association. The Association will not appraise or assign a value to the gift and will assume no responsibility for such valuation. Donors of property gifts over \$5,000 must obtain an appraisal by an independent third-party appraiser in accordance with current tax law requirements. Tax forms 8282 and 8283 must be completed by the donor to be submitted to the IRS.

Note: All gifts of tangible personal property must be able to be liquidated in order to be accepted by Association. No tangible property shall be accepted that obligates the Association to perpetual ownership without prior approval from the BOT. No perishable property or property that requires special facilities or security to properly safeguard said property shall be accepted.

Other Gifts

The Board of Trustees will review all other gifts not yet defined within these Gift Acceptance Policy Guidelines.

**FLORIDA CONFERENCE ASSOCIATION OF SEVENTH-DAY ADVENTISTS
EXECUTIVE COMMITTEE MINUTES
Monday, June 3, 2024 – 10:00 am | ADCOM Room**

PRESENT: Allan Machado, Chairman; Philip (Phil) J. Bond, Secretary; Andrew Elliott, Les Hess, Frank McMillan, Elisa Rahming, Jesus Uriarte Sr. (via Zoom), and Morris Weir.

INVITEE: Frank Campbell, William Cochran, Lars Houmann, Sandra McDaniel (via Zoom), and Jayme Pottinger.

EXCUSED: Jack Leach.

PRAYER: Allan Machado.

2024-046 **FOREST LAKE ACADEMY PROJECT | PROPOSAL REPORT (AM)**

VOTED: To **ACCEPT** the Forest Lake Academy (FLA) Project proposal report.

2024-047 **FOREST LAKE ACADEMY PROJECT | ANALYSIS REQUEST (FM)**

VOTED: To **REQUEST** the Florida Conference and Forest Lake Academy (FLA) administration to provide to the Association Executive Committee (AEC) at the July and/or August meeting a more comprehensive analysis of the elements of “Conference Support and/or Lead Gifts” of \$10 million and “Fundraising” of \$4.5 million in connection with the proposed financial plan for the Forest Lake Academy Legacy-Building Project.

PRAYER: Jaymie Pottinger.

Allan Machado, Chairman

Philip J. Bond, Secretary

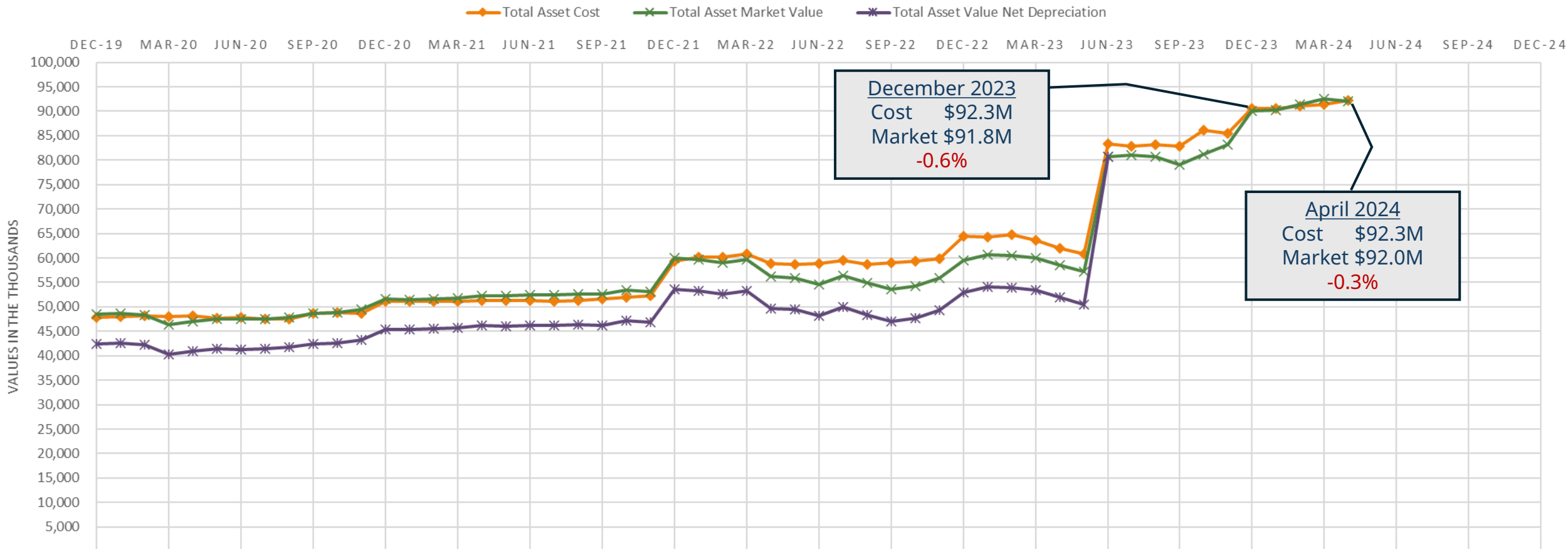
Tatiana Correa, Recording Secretary



Association Consolidated Financials

April 30, 2024

ASSET VALUES



December 2023
 Cost \$92.3M
 Market \$91.8M
 -0.6%

April 2024
 Cost \$92.3M
 Market \$92.0M
 -0.3%

Excludes:
 Conference Plant Fund - \$40.0M
 Church & School Plant Fund - \$148.9M

Includes:
 Agency Fund
 Annuity Fund
 Endowment Fund
 FLNC Fund
 Insurance Fund
 Restricted Fund
 Irrevocable Trust Fund
 Estate Fund



Significant, Non-Typical Changes Since Last Reporting Period

Capital Asset Purchases	\$197,035
Capital Assets Written Off	(\$668,289)
Transfer Into FLNC Special Projects Endowment	\$6,114,253
Endowment Transfers to Conference Operations	(\$416,672)
Innovation Lab Construction in Progress	\$272,832
Church & School savings additions	\$1,312,160
Church & School savings withdrawals	(\$184,405)
Irrevocable Trust Distributions	(\$258,610)

Florida Conference of SDA - Debt Control Report
Debt Control

NAD policy S 14 10	12/31/2021	12/31/2022	12/31/2023	4/30/2024
Total Dollar Threshold Loan Capacity of 150%	99,511,342	104,474,648	113,782,761	113,782,761
OUTSTANDING BALANCES (SURF and Commercial Banks):				
Florida Conference Debt - Outstanding Balances	74,947,559	72,896,850	72,325,657	74,725,460
% of Avg Annual Gross Tithe Income	113.0%	104.7%	95.3%	98.5%
Loan Capacity Remaining within 150% Threshold	24,563,783	31,577,798	41,457,104	39,057,301
ALL APPROVED LOANS (SURF and Commercial Banks):				
Florida Conference Debt - All Approved Loans	77,089,816	79,613,397	80,043,332	80,072,983
% of Avg Annual Gross Tithe Income	116.2%	114.3%	105.5%	105.6%
Loan Capacity Remaining within 150% Threshold	22,421,526	24,861,251	33,739,429	33,709,778
*average computed using prior three years each at December 31				