

**Report of the Trustees
Presbytery of Transylvania
June 6, 2009**

RECOMMENDATIONS:

1. A request had come to the Trustees from the Coordinating Council to review all past gifts received for the Gleneagles property project. Research of past gifts was done. All gifts for the project were from designated funds for church development until 2006. The following was approved by presbytery to be used for the Gleneagles project from unified giving funds in the operating budget:

2006	\$24,248
2007	\$48,500
2008	\$34,496
Total	\$106,244

\$218,000 remained from the Gleneagles project after paying all liabilities and this is invested in an 18-month c.d. at Kentucky Bank.

The Trustees recommend to presbytery that \$111,756 of the Gleneagles funds be designated for church development or redevelopment and that the remainder be held in reserves.

2. A request was received from the First Presbyterian Church of Lexington to purchase property across the street from the church. *The Trustees recommend to presbytery that First Presbyterian Church of Lexington be granted permission to purchase this property.*
3. A request was received from the First Presbyterian Church of Middlesboro to sell the manse.
The Trustees recommend to presbytery that First Presbyterian Church of Middlesboro be granted permission to sell the manse and to report the planned use of the proceeds back to the Board of Trustees.
4. A request was received from the First Presbyterian Church of Mt. Sterling to sell the manse.
The Trustees recommend to presbytery that First Presbyterian Church of Mt. Sterling be granted permission to sell the manse.