

**Covenant Presbyterian Church  
Meeting of Session  
Monday, August 8, 2022  
7:00 P.M.  
CONSENT AGENDA**

**ACTION ITEMS**

1. Approval of June 13, 2022 Session Meeting Minutes (pp. 2–4). Tommy Lawson, Clerk of Session, moves that the minutes of this meeting be approved as written.
2. Approval of Called Session Meetings Minutes from June and July to receive new members (p. 5). Tommy Lawson, Clerk of Session, moves that the minutes of these meetings be approved as written.
3. Approval of request for changes to active roll (p. 6)
4. Approval of baptisms (p. 7)
5. Approval of weddings (p.8)

**INFORMATION ITEMS**

1. June and July 2022 Treasurer's Report (pp. 9-12)
2. 2022-23 Scholarship Information (p. 13)
3. Clerk's Communications (p. 14)

**FUTURE EVENTS**

- |                |   |
|----------------|---|
| • August 20    | Presbytery Meeting, 9:30 A.M. Trinity Presbyterian        |
| • September 4  | One worship service, 11:00 A.M. Sanctuary                 |
| • September 5  | Church Offices closed                                     |
| • September 7  | Open Table, fall programming begins                       |
| • September 10 | Fall Forward with Covenant at Anne Springs Close Greenway |
| • September 11 | Four worship services resume                              |
| • September 12 | Session Meeting, 6:30 P.M. Fellowship Hall                |

**Covenant Presbyterian Church  
Minutes of the Session Meeting  
Monday, June 13, 2022**

**Call to Order and Opening Prayer – Katherine Kerr, Moderator**

The moderator called the meeting to order at 7:02 p.m. via Zoom and opened by saying that things at the church have been going well during Bob Henderson's sabbatical. She thanked Session for its support and staff for its hard work and then led us in prayer.

**Determination of Quorum and Adoption of Agenda**

The moderator declared that a quorum was present. The agenda and consent agenda were adopted with two revisions to the consent agenda: on page 2, change the word "updated" to "updates" in the Congregational Life update; on page 7, add Evelyn Hill Masuda to the list of June baptisms.

**Administration – Katie Cornwell, Treasurer**

Katie conducted training on key financial documents to ensure that they are fully understood as we prepare for the upcoming budget season. In particular, she reviewed the financial comments, financial summary, balance sheet, and budgeted financial statement documents. She said members of the Finance Committee will be reaching out soon to committee chairs to review YTD financial results and begin budget planning.

**Personnel – Hugh Gaither, Chair**

Hugh reported on four items:

- Janice Price has accepted the position of Managing Director of the Covenant Schools, which includes the Child Development Center and Preschool. Janice joined us last year as Preschool Director and has served as Interim Director of the Child Development Center since April 4.
- Sarah Askins has been named the Assistant Director of the Preschool. After serving as Interim Children's Ministry Director during the summer of 2021, Sarah joined the preschool staff in the fall.
- Johnny Gomillion has accepted the position of Food Service Manager. Johnny joined Covenant four years ago in a part-time role and, since April, has been managing the food service needs for the church.
- Ricko Hill has been named Assistant Director of Contemporary Worship. Ricko has been part of the Covenant team since the beginning of our contemporary worship service in 2009.

**Planning and Evaluation – No Report**

**Ministry Reports:**

### **Education – Carla Haughton, Chair**

Carla shared there are many activities happening this summer, including Vacation Bible School (volunteers needed), preschool summer camps, summer Sunday school, Young Adult gatherings, and more. She also said the team is actively planning fall activities and there will be plenty of opportunities to invite friends to participate.

### **Engagement – Lucy Butler, Chair**

Lucy reported that the first summer weekly fellowship in the Welcome Center (10-11 a.m.) was well attended. This is a great opportunity for members to stay connected and enjoy fellowship during the summer months.

### **Mission and Outreach – Stephanie Guffin, Chair**

Stephanie said mission activities are in full swing: the middle school youth are in Asheville, high school youth are in Charleston, and the Kenya trip starts on June 17. Our summer interns have started and are working at our non-profit partners. She said that the Freedom School is in the need of volunteers. On June 25, there will be a hands-on service opportunity at The Rise on Clanton, Roof Above's newest permanent supportive housing unit that Covenant helped support.

### **Worship – No report**

### **Clerk's Report – Tommy Lawson**

Tommy shared members of the Elder Nominating Committee: Ashley Roehrig (chair), John Downs (vice chair), Alice Arwood, John Lipsey, Elizabeth Stallings, Mary Parrish Coley, Heather Moore, Blaine Sanders, Alan Morrow, and Steven Howell. Nominations are due by July 10.

Tommy also reminded Session that there will not be a meeting in July; the next meeting is Aug. 8.

### **Old Business/New Business**

Katherine Kerr and Lecia Horne reported that a "Fall into Covenant" celebration for all church members will take place Sept. 10 from 9 a.m.-2 p.m. at the Anne Springs Close Greenway in York County. More information to come.

### **Staff Announcements/Pastoral Concerns**

Grace Lindvall shared that the "Shaped By Each Other" summer series continues this Sunday, June 19, when we'll learn more about Islam from Dr. Hadia Mubarak, Assistant Professor of Religion at Queens University, and Ms. Arzu Uranli, MA, Diversity and Inclusion Specialist. Hadia and Arzu will share about their faith and how it has guided them through life.

Katherine shared celebrations and concerns.

**Closing Prayer**

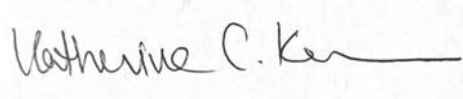
Grace closed with prayer, and the meeting was adjourned at 8:03 p.m.

Respectfully submitted,

Handwritten signature of Tommy Lawson in black ink.

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Tommy Lawson, Clerk

Handwritten signature of Katherine C. Kerr in black ink.

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Katherine Kerr, Moderator

**Covenant Presbyterian Church  
Called Session Meetings  
June 5 and July 17, 24, 2022**

Covenant held three Called Session Meetings for the purpose of receiving new members. Lora Borrelli introduced the following new members and information:

**June 5**

Jenny Porter	Transfer Letter--Sardis Presbyterian Church, Charlotte, NC
Charlie Porter	Transfer Letter--Sardis Presbyterian Church, Charlotte, NC

**July 17**

Erin Weeks	Reaffirmation of Faith
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**July 24**

Michael Miller	Reaffirmation of Faith
Jennifer Miller	Reaffirmation of Faith
Jason Shrader	Reaffirmation of Faith
Lauren Voler	Reaffirmation of Faith

**Active (confirmed) members as of 7/31/22: 2546**

**2022 new members as of 7/31/22: 76**

**2022 new affiliate members as of: 7/31/22: 0**

**New members since last report: 7**

**2022 transfers as of 7/31/22: 12**

**2022 deaths as of 7/31/22: 15**

Motions of acceptance were made, seconded and approved. Each meeting adjourned with prayer.

Respectfully submitted,



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Tommy Lawson, Clerk



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Robert W. Henderson, Moderator

**Covenant Presbyterian Church  
Request for Changes in the Active Roll**

**Removed from Active Roll Per Request**

<b><u>Name</u></b>	<b><u>Transferred to:</u></b>
Amy Callow	remove per request – moved to New Mexico
Stu Callow	remove per request – moved to New Mexico
Kimberley Dubrey	remove per request – moved to Denver, NC
Jason Dubrey	remove per request – moved to Denver, NC

**Covenant Presbyterian Church  
Session Action Item  
Summary**

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**SUBJECT:** August, September, and October Baptisms    **DATE:** August 2, 2022

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**Report From:** Baptism Committee

**Chair:** Walker Doermann

**Background:** Baptism must be approved by the Session.

**Process to Date:** Parents request that their children be baptized in August, September, and October 2022.

**Budget Impact:** None

**Actions Taken or Recommendation:** The Baptism Committee, with the support of the Ministry of Worship, recommends approval of the following at Covenant in August 2022.

August 21st, at the 9:30 a.m. service in the Covenant Sanctuary

Lewis Gerald Petticrew

Parents – Amy and Rod Petticrew

September 18th, at the 9:30 a.m. service in the Covenant Sanctuary

Hudson Rush Magrath

Parents – Ginny and Rich Magrath

October 16<sup>th</sup>, at the 9:30 a.m. service in the Covenant Sanctuary

Anderson Thomas Muryn and Miles William Muryn

Parents- Lesley and Chris Muryn

October 23<sup>rd</sup> at the 9:30 a.m. service in the Covenant Sanctuary

Ford Lobaugh Miller and Juliet Ryan Miller

Parents- Jenny and Michael Miller

**Motion:** Motion to approve the baptisms of Lewis Gerald Petticrew, Hudson Rush Magrath, Anderson Thomas Muryn, Miles William Muryn, Ford Lobaugh Miller, and Juliet Ryan Miller.

**Covenant Presbyterian Church  
Session Action Item  
Summary**

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**SUBJECT: Weddings at Covenant**

**DATE: August 2, 2022**

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**Report From:** Worship Ministry

**Chair:** John Longshore

**Background:** Weddings held at Covenant must be approved by the Session.

**Process to Date:** Two new weddings have been scheduled on October 21, 2022 and November 19, 2022.

**Budget Impact:** None.

**Actions Taken or Recommendation:** The Ministry of Worship, upon the recommendation of the Wedding Committee, recommends approval of the following weddings:

Sarah Gackstatter and Nic Van Wie on October 21, 2022 in the Covenant Sanctuary;

Meagan Barger and Thomas Lineberger on November 19, 2022 in the Covenant Sanctuary.

**Motion:** The Ministry of Worship moves the approval of the weddings of Sarah Gackstatter and Nic Van Wie on October 21, 2022 and the wedding of Meagan Barger and Thomas Lineberger on November 19, 2022.



## **Covenant Presbyterian Church Monthly Financial Comments June 2022**

### **Income Statement Comments**

The main impacts to the June Income Statement are outlined below; comments carried forward from prior months are noted.

**Income:** Year-to-date pledge receipts (Line 1) were under budget for the period by (\$72,572). Halfway through the fiscal year, we have captured just under half of the pledge receipt goal. The largest improvement in income continues to come from Preschool receipts (Line 8) due to increased registration with summer programming. In addition to pledge receipts, the primary impact to the income shortfall was the Misc. Contributions (Line 2). Receipt of prior year pledges and loose offering were both less than budgeted. The CDC income is more favorable this period due to the NC Stabilization Grant distribution.

**Expenses:** The expenses that are unfavorable to budget this month are all carried forward from previous months since we track budget year-to-date. Worship's variance (Line 11) includes computer, instruments, and repairs, as well as an increase in contemporary singer expenses. Mission & Outreach's variance (Line 14) was attributed to the Alternative Gift Market's delayed olive oil payment. Additionally, Administration (Line 17) was unfavorable to budget, reversing a trend from the previous months, due to the insurance increase following the sanctuary kitchen fire claim.

The largest positive variances to budget came from CDC (Line 20), and Personnel (Line 21). Less than budgeted expenses for CDC Staff salaries/benefits and Personnel Support Staff contributed to the savings.

**The Bottom Line:** Net Income through June was \$58,116, closing the gap from prior month to a below budget total of (\$19,468). The lower than budgeted ministry expenses mentioned above were unable to fully offset the underperformance of pledge receipts.

### **Balance Sheet Comments**

Significant changes in the Balance Sheet as of June 30, 2022, as compared with May 31, 2022, were as follows:

**Line 22:** Reflects the lower donations for month of June.

**Line 26 & 32:** Reflects a shift to positive market performance for the month.

**Line 30:** Reflects the payments made for Fellowship Hall window replacement and Rec Wing HVAC repair balances

**Line 36:** Reflects the reconciliation and transfer of the NC Stabilization Grant to the CDC Fund and Income lines.

<b>Covenant Presbyterian Church</b>					Period ending: 06/30/22						
<b>INCOME STATEMENT</b>					<b>Y-T-D Actual as % of Annual Budget</b>						
	<b>YTD Budget</b>	<b>YTD Actual</b>	<b>YTD Variance</b>	<b>Annual Budget</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	
<b>Income:</b>											
1 Pledge Receipts	\$ 1,680,700	\$ 1,608,128	\$ (72,572)	\$ 3,285,000	49%	52%	58%	50%	48%	50%	
2 Misc Contributions	\$ 180,389	\$ 160,406	\$ (19,984)	\$ 423,000							
3 Investment Income	\$ 150,400	\$ 150,381	\$ (19)	\$ 300,700							
4 Other Receipts	\$ 11,000	\$ 10,667	\$ (333)	\$ 35,000							
5 Food Service	\$ 35,000	\$ 25,103	\$ (9,897)	\$ 82,000							
6 Recreation Wing Re	\$ 26,375	\$ 25,778	\$ (597)	\$ 94,500							
7 Child Development	\$ 550,000	\$ 542,644	\$ (7,356)	\$ 1,147,500							
8 Preschool Receipts	\$ 119,500	\$ 139,813	\$ 20,313	\$ 219,300							
9 Youth Trips	\$ 18,400	\$ 22,925	\$ 4,525	\$ 76,150							
10 Adult Trips	\$ 16,200	\$ 18,600	\$ 2,400	\$ 72,000							
<b>Total Income</b>	<b>\$2,787,964</b>	<b>\$ 2,704,444</b>	<b>\$ (83,520)</b>	<b>\$5,735,150</b>	<b>47%</b>	<b>42%</b>	<b>46%</b>	<b>46%</b>	<b>47%</b>	<b>49%</b>	
<b>Expenses:</b>											
11 Worship	\$ 56,600	\$ 65,119	\$ 8,519	\$ 109,850							
12 Congregational Life	\$ 11,070	\$ 5,654	\$ (5,416)	\$ 30,950							
13 Engagement	\$ 2,975	\$ 2,784	\$ (191)	\$ 9,750							
14 Mission & Outreach	\$ 286,989	\$ 290,595	\$ 3,606	\$ 618,000							
15 Education	\$ 50,570	\$ 49,058	\$ (1,512)	\$ 148,750							
16 Preschool	\$ 136,440	\$ 143,339	\$ 6,899	\$ 308,000							
17 Administration	\$ 293,546	\$ 300,812	\$ 7,266	\$ 615,000							
18 Food Service	\$ 28,900	\$ 25,729	\$ (3,171)	\$ 69,500							
19 Recreation Ministries	\$ 21,490	\$ 21,131	\$ (359)	\$ 31,260							
20 Child Development	\$ 501,480	\$ 453,860	\$ (47,620)	\$ 1,136,880							
21 Personnel	\$ 1,320,320	\$ 1,288,247	\$ (32,073)	\$ 2,657,210							
<b>Total Expenses</b>	<b>\$2,710,380</b>	<b>\$ 2,646,329</b>	<b>\$ (64,052)</b>	<b>\$5,735,150</b>	<b>46%</b>	<b>39%</b>	<b>40%</b>	<b>48%</b>	<b>48%</b>	<b>50%</b>	
<b>Net Income</b>	<b>\$ 77,584</b>	<b>\$ 58,116</b>	<b>\$ (19,468)</b>	<b>\$ -</b>							
<b>BALANCE SHEET</b>											
		<b>June</b>	<b>May</b>	<b>Change</b>							
<b>Assets:</b>											
22 Truist Checking/Savings		\$ 2,102,408	\$ 2,397,360	\$ (294,952)							
23 M&F, Towne, WF Holding & Rosebr		\$ 1,743,439	\$ 1,743,284	\$ 155							
24 Petty Cash		\$ 350	\$ 350	\$ -							
25 Accounts Receivable and Advances		\$ 36,728	\$ 32,192	\$ 4,536							
26 Endowment Fund Mkt Value		\$ 15,496,247	\$ 15,441,086	\$ 55,161							
27 Real Estate Funds		\$ 2,025,000	\$ 2,025,000	\$ -							
<b>Total Assets</b>		<b>\$21,404,172</b>	<b>\$21,639,271</b>	<b>\$ (235,100)</b>							
<b>Liabilities:</b>											
28 Accounts Payable and Misc. Accrua		\$ 15,125	\$ 115,829	\$ (100,705)							
<b>Total Liabilities</b>		<b>\$ 15,125</b>	<b>\$ 115,829</b>	<b>\$ (100,705)</b>							
<b>Fund Balances:</b>											
29 Donor Advised		\$ 359,403	\$ 360,978	\$ (1,575)							
30 Infrastructure Fund/Cornerstone I		\$ 134,282	\$ 215,969	\$ (81,687)							
31 Payable to Endowment Corpus		\$ 8,740	\$ 6,165	\$ 2,575							
32 Restricted End/Cornerst & Real Est		\$ 17,521,247	\$ 17,466,086	\$ 55,161							
33 Restricted Funds		\$ 2,532,173	\$ 2,524,815	\$ 7,359							
34 Non-Budgeted Benevolences		\$ 42,957	\$ 57,987	\$ (15,030)							
35 Section 125 Plan		\$ (3,819)	\$ (4,132)	\$ 313							
36 Genl Fund Balance		\$ 608,909	\$ 701,099	\$ (92,189)							
37 Columbarium		\$ 57,990	\$ 61,840	\$ (3,850)							
38 Reserve Fund Balances		\$ 127,167	\$ 132,637	\$ (5,471)							
<b>Total Fund Balances</b>		<b>\$21,389,047</b>	<b>\$21,523,442</b>	<b>\$ (134,395)</b>							
<b>Total Liab. &amp; Fund Balances</b>		<b>\$21,404,172</b>	<b>\$21,639,271</b>	<b>\$ (235,100)</b>							

## **Covenant Presbyterian Church Monthly Financial Comments July 2022**

### **Income Statement Comments**

The main impacts to the July Income Statement are outlined below; comments carried forward from prior months are noted.

**Income:** Year-to-date pledge receipts (Line 1) were under budget for the period by (\$69,968). July has historically been a slow period for receipts. The largest improvement in income continues to come from Preschool receipts (Line 8) due to increased registration with summer programming. In addition to pledge receipts, the primary impacts to the income shortfall were the Misc. Contributions (Line 2) and CDC (Line 7). Continuing from last month, receipt of prior year pledges and loose offering were both less than budgeted. The CDC income is also unfavorable to budget due to less than full enrollment.

**Expenses:** With underspending on many line items, several ministries improved their position from prior months. While still unfavorable to budget, Worship (Line 11) has been able to offset prior over expenditures in Contemporary Worship by spending less than budgeted for Traditional Staff Singers. Administration (Line 17) continues to be negatively impacted by the insurance increase from sanctuary kitchen fire, as well as higher than budgeted expenses on telephones and digital/print.

The largest positive variances to budget came from CDC (Line 20), and Personnel (Line 21). Continuing from prior months, less than budgeted expenses for CDC Staff salaries/benefits and Personnel Support Staff contributed to the savings.

**The Bottom Line:** Net Income through July was \$75,033, performing below budget by a total of (\$30,795). The lower than budgeted ministry expenses mentioned above were unable to fully offset the underperformance of pledge receipts or the CDC enrollment.

### **Balance Sheet Comments**

Significant changes in the Balance Sheet as of July 31, 2022, as compared with June 30, 2022, were as follows:

**Line 22:** Reflects the lower donations for month of July.

**Lines 23, 26 & 32:** Reflects an underperformance of the market, as well as the semi-annual distribution from Endowment to the Wells Fargo Holding account.

**Line 33:** Reflects the sabbatical expenditures covered by the Sr. Minister Study Fund and two gifts made to our mission partners supporting Palestinian youth—Tomorrow's Youth Organization and Bright Stars of Bethlehem.

Covenant Presbyterian Church				Period ending: 07/31/22							
INCOME STATEMENT		YTD Budget	YTD Actual	YTD Variance	Annual Budget	Y-T-D Actual as % of Annual Budget					
						2022	2021	2020	2019	2018	2017
Income:											
1	Pledge Receipts	\$ 1,860,700	\$ 1,790,732	\$ (69,968)	\$ 3,285,000	55%	59%	63%	56%	55%	55%
2	Misc Contributions	\$ 195,889	\$ 168,022	\$ (27,868)	\$ 423,000						
3	Investment Income	\$ 296,800	\$ 296,838	\$ 38	\$ 300,700						
4	Other Receipts	\$ 14,000	\$ 10,510	\$ (3,490)	\$ 35,000						
5	Food Service	\$ 40,000	\$ 28,916	\$ (11,084)	\$ 82,000						
6	Recreation Wing Re	\$ 28,545	\$ 32,589	\$ 4,044	\$ 94,500						
7	Child Development	\$ 645,000	\$ 614,679	\$ (30,321)	\$ 1,147,500						
8	Preschool Receipts	\$ 128,900	\$ 144,815	\$ 15,915	\$ 219,300						
9	Youth Trips	\$ 20,900	\$ 23,650	\$ 2,750	\$ 76,150						
10	Adult Trips	\$ 18,200	\$ 22,380	\$ 4,180	\$ 72,000						
Total Income		\$3,248,934	\$ 3,133,131	\$ (115,804)	\$ 5,735,150	55%	50%	53%	55%	56%	57%
Expenses:											
11	Worship	\$ 60,700	\$ 69,514	\$ 8,814	\$ 109,850						
12	Congregational Life	\$ 14,400	\$ 8,218	\$ (6,182)	\$ 30,950						
13	Engagement	\$ 3,700	\$ 3,700	\$ (0)	\$ 9,750						
14	Mission & Outreach	\$ 315,939	\$ 315,980	\$ 41	\$ 618,000						
15	Education	\$ 58,240	\$ 55,190	\$ (3,050)	\$ 148,750						
16	Preschool	\$ 156,700	\$ 156,602	\$ (98)	\$ 308,000						
17	Administration	\$ 336,327	\$ 344,519	\$ 8,192	\$ 615,000						
18	Food Service	\$ 32,000	\$ 27,888	\$ (4,112)	\$ 69,500						
19	Recreation Ministrie	\$ 21,980	\$ 22,047	\$ 67	\$ 31,260						
20	Child Development	\$ 593,880	\$ 558,686	\$ (35,194)	\$ 1,136,880						
21	Personnel	\$ 1,549,240	\$ 1,495,753	\$ (53,487)	\$ 2,657,210						
Total Expenses		\$3,143,106	\$ 3,058,098	\$ (85,009)	\$ 5,735,150	53%	46%	46%	54%	56%	58%
Net Income		\$ 105,828	\$ 75,033	\$ (30,795)	\$ -						
BALANCE SHEET			July	June	Change						
Assets:											
22	Truist Checking/Savings	\$ 1,864,628	\$ 2,102,408	\$ (237,781)							
23	M&F, Towne, WF Holding & Rosebr	\$ 1,884,851	\$ 1,743,439	\$ 141,412							
24	Petty Cash	\$ 350	\$ 350	\$ -							
25	Accounts Receivable and Advances	\$ 41,030	\$ 36,728	\$ 4,301							
26	Endowment Fund Mkt Value	\$ 14,457,806	\$ 15,496,247	\$ (1,038,441)							
27	Real Estate Funds	\$ 2,025,000	\$ 2,025,000	\$ -							
Total Assets		\$ 20,273,664	\$ 21,404,172	\$ (1,130,508)							
Liabilities:											
28	Accounts Payable and Misc. Accruals	\$ (15,127)	\$ 15,125	\$ (30,251)							
Total Liabilities		\$ (15,127)	\$ 15,125	\$ (30,251)							
Fund Balances:											
29	Donor Advised	\$ 359,403	\$ 359,403	\$ -							
30	Infrastructure Fund/Cornerstone I	\$ 134,282	\$ 134,282	\$ -							
31	Payable to Endowment Corpus	\$ 9,510	\$ 8,740	\$ 770							
32	Restricted End/Cornerst & Real Est	\$ 16,482,806	\$ 17,521,247	\$ (1,038,441)							
33	Restricted Funds	\$ 2,477,034	\$ 2,532,173	\$ (55,139)							
34	Non-Budgeted Benevolences	\$ 42,957	\$ 42,957	\$ -							
35	Section 125 Plan	\$ (3,425)	\$ (3,819)	\$ 394							
36	Genl Fund Balance	\$ 625,826	\$ 608,909	\$ 16,917							
37	Columbarium	\$ 60,760	\$ 57,990	\$ 2,771							
38	Reserve Fund Balances	\$ 99,638	\$ 127,167	\$ (27,529)							
Total Fund Balances		\$ 20,288,791	\$ 21,389,047	\$ (1,100,256)							
Total Liab. & Fund Balances		\$ 20,273,664	\$ 21,404,172	\$ (1,130,508)							

**Covenant Presbyterian Church  
Session Information Item  
Summary**

**SUBJECT: Scholarship Awards for the 2022-23 Academic Year**

**DATE: August 8, 2022**

**Report From:** Scholarship Sub-Committee

**Background:** The Finance Committee is responsible for promoting and awarding scholarships to assist qualified individuals with undergraduate or graduate education costs consistent with the stated purpose of the underlying scholarship funds. A Scholarship Subcommittee of the Finance Committee carries out this work and makes recommendations for approval to the Finance Committee.

**Process to Date:** Jeff Stewart served on the Scholarship Subcommittee promoting and recommending scholarships for the 2022-2023 academic year.

**Budget Impact:** None. These scholarships are paid out of Covenant's restricted scholarship funds.

**Actions Taken:** The Scholarship Sub-Committee recommended and the Finance Committee approved the following scholarship awards for the upcoming 2022-23 academic year for a total of \$7,000.

*Undergraduate Scholarship Fund* – \$3,000 to one undergraduate at Davidson College. The current balance for this fund is \$38,299 and generates annual income of \$6,438. Based on recent application trends, the Sub-Committee is budgeting for two applicants per year with awards of \$3,000 per applicant which would enable the fund to keep a sufficiently high balance.

*Reverend John R. Rosebro Memorial Fund* - \$4,000 to one graduate student pursuing a Doctor of Ministry (DMin) at Columbia Theological Seminary. The current balance is \$11,830 with annual income of approximately \$4,349.

*Dr. Charles W. Robinson Christian Service Study Fund* – There were no applicants for this scholarship for the 2022-23 academic year. The current balance is \$12,478 with annual income of \$6,157.

*Eva McGee Scholarship Fund* – There were no applicants for this scholarship for the 2022-23 academic year. The current balance is \$3,002 with annual income of \$2,163.

Because the process stresses that awards are need-based, the identities of the recipients are kept strictly confidential.

**Covenant Presbyterian Church  
Session Information Item  
Summary**

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**SUBJECT: Clerk Communications**

**FROM: Tommy Lawson, Clerk**

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Communication has been received from the following organizations in acknowledgement of donations:

- Roof Above
- Presbyterian Psych
- Mary Kate McAlister Sykes