

VIII. ACQUIRED ASSETS

Acquired Assets are any assets received by the Presbytery from the dissolution of a congregation. Acquired Assets may include, but are not limited to, the proceeds of the sale of real and/or tangible and intangible property, personal property, bank accounts, pledges received, securities, and other investments, cash on hand, and notes and loans receivable. The use of Acquired Assets governed by this policy shall be recommended to the Presbytery by the Operations Committee, in consultation with General Council as follows:

1. After payment of all expenses associated with the dissolution of the congregation, including, but not limited to, legal expenses (e.g., attorney's fees and costs, filing fees, court fees, etc.), escrow and closing costs, and the payment of the outstanding debts or obligations of the congregation being dissolved, the remaining funds shall be distributed as follows:
2. Mission. 60% of the remaining funds shall be dedicated to mission and shall be allocated as follows: 10% to missions located within the community of the dissolving congregation to be selected in consultation the dissolving congregation; 10% to national and international missions of the Presbyterian Church (U.S.A.) to be selected by the Presbytery Committee on Mission and Witness in consultation with the General Council; and 40% to new missions within the presbytery to be selected by Administrative Commission in consultation with the General Council. ("New" can mean mission outreach such as new communities or outreach / programs to new or different groups or populations. The goal is to use discretion regarding continuing current programs but to give preference to new ones.)
 - a. In selecting which missions are to receive funds from the dissolving of a congregation, primary consideration is to be given to the Presbytery's mission goal of supporting and equipping congregations and leaders to be Christ in the Finger Lakes and the world.
 - b. Presbytery. 40% of the remaining funds shall go to the Presbytery to fund its general operations. In consultation with the General Council, the Operations Committee may recommend to the Presbytery that: (1) the funds be used to help pay for expenses in the year that those funds are received; or (2) recommend that the funds be placed in reserves to fund operations of this Presbytery at a future date.
 - c. A dissolving congregation may request, in consultation with and through the Administrative Commission, a different allocation of the remaining funds. All such requests shall be considered by the Operations Committee in consultation with the General Council as part of its final recommendation to the Presbytery. In considering a dissolving congregation's request, the Operations Committee and General Council shall consider whether the requested distribution would further the Presbytery's mission goal of supporting and equipping congregations and leaders to be Christ in the Finger Lakes and the world; and to what extent, if any, the dissolving congregation's request would affect the current and future financial viability of the Presbytery of Geneva.