

FLORIDA CONFERENCE BOARD OF TRUSTEES

The Board of Trustees continues to oversee the property entrusted to the Conference throughout Florida, including the Conference Center, Episcopal residence, Camp and Retreat Center properties, Campus Ministry properties, mission properties and closed and abandoned local church properties. The Board of Trustees oversee approximately seventy-five properties with total book value of approximately \$54,000,000.

The Conference Center continues to require maintenance and repairs typical of a property its age. The Center was closed to the public with most Conference employees working remotely since March 2020 due to the Covid-19 pandemic. We hope to reopen the Center to the public later this summer. The Board of Trustees owns this property jointly with the Florida United Methodist Foundation and leases space to the United Methodist Connectional Federal Credit Union.

The Board of Trustees voted earlier this year to sell the Episcopal residence located in Lakeland, FL and to pay the Bishop serving the Florida Conference a housing allowance. In accordance with paragraph 2515 of the Book of Discipline, The Board of Trustees is seeking Annual Conference approval to market this residence for sale.

The Board of Trustees executed an interest only note from the Florida United Methodist Foundation in 2019 for the purpose of buying and renovating property on the campus of Florida A&M University to serve as a Wesley Foundation. A property has been purchased and construction contracts have been executed. The plan is for the Center to open in the fall of 2021.

With the approval of the Annual Conference in 2015 the Trustees coordinate all property management and transactions dealing with closed or abandoned local church property. To aid in this process the Trustees have hired a property management firm that coordinates ongoing maintenance and provides expert guidance on future use for each property. The Trustees review each property for best use in consultation with the Cabinet, which can include, but is not limited to transfer to another chartered church, use as a district mission, sale, lease, or use for a new church start. Since the last Annual Conference, the Trustees sold the following properties:

Traditions Parkway Vacant Land, Port St. Lucie, FL – 10/15/20

Malabar Road Vacant Land, Palm Bay, FL – 10/16/20

Northeast UMC, Tampa, FL – 01/08/21

Ebenezer UMC Parsonage, Miami, FL – 05/07/21

Bayshore UMC Parsonage, Tampa, FL – 05/13/21

At last year's Annual Conference, the Board of Trustees received approval by the Annual Conference to sell all, or portions of, the Conference-owned camp and retreat properties at Centenary Camp and Riverside Camp and Retreat Center if the Board of Camps and Retreat Ministries ("BCRM") determined any such sale to be in the best interest of the Florida Annual Conference. After additional discernment and exploration,

BCRM voted to allow the Board of Trustees to market both properties for sale. Centenary Camp was placed on the market in March of this year and a sale was closed on April 23, 2021. The proceeds from the sale of Centenary Camp have been placed in the reserve funds of the Board of Camps and Retreat Ministries. The Riverside Camp and Retreat Center is currently listed for sale.

The Board of Trustees oversees the work of the Trustee Investment Committee which works with the different Conference Committees to identify each committee's investment objectives and recommend the investment vehicles to achieve these objectives. The Investment Committee meets quarterly with the Conference's investment advisors to evaluate performance and the make changes (as needed) to the investment policy. The total investments under the oversight of the Investment Committee were approximately \$143,000,000 as of December 31, 2020. The majority of these funds are held to fund future liabilities related to the Conference's pension obligations, to fund potential future liabilities of its self-funded Ministry Protection program, and to fund support for new ministry initiatives at local churches and district missions.

Another important work of the Board of Trustees is locating and resolving ownership issues surrounding abandoned cemeteries and cemeteries and memorial gardens connected closed United Methodist churches.

In 2017, the Annual Conference voted to close Bayshore United Methodist Church in Tampa, FL. After the Annual Conference voted to close Bayshore UMC, the Board of Trustees requested that the former trustees of Bayshore honor the trust clause and transfer the property to the Annual Conference Trustees. The former trustees of Bayshore have not transferred the property to the Annual Conference Trustees. In late 2018 the Conference Board of Trustees filed a lawsuit against Bayshore United Methodist Church, Inc. and Bayshore Christian School, Inc. requesting that legal title to the church property be transferred to the Conference Board of Trustees. In early 2021 the court gave possession of the two former parsonages of Bayshore UMC to the Conference Board of Trustees. Litigation related to the church and school campus is ongoing.

Respectfully submitted,

Florida Conference Board of Trustees