



# Church Extension Board

Presentation to Halifax Presbytery

Tuesday September 12, 2017

# The Board's beginnings...

- Memorandum of Association dated February 28, 1955
- “2. The objects of the Board are:
  - a. To carry on United Church of Canada extension work within Halifax Presbytery ... in accordance with the present or any future regulations made or to be made by the General Council of the United Church of Canada or by the Halifax Presbytery...
  - b. To assist in such other aspects of United Church of Canada work as may be requested from time to time by the Halifax Presbytery of said Church and accepted by the Board.”
- Incorporated under the Societies Act of Nova Scotia March 18, 1955
- By Laws first adopted November 3, 1986
  - Approved in 1988 by Maritime Conference & General Council
  - Approved by Registry of Joint Stock Companies in 1990

# The Board in the 1960's

## Financial Facts

Original objective	\$250,000.00
Received from 23 congregations	\$125,476.74
Other donations and bequests	\$ 6,868.00
Grants from Board of Home Missions and others	\$ 19,358.00
Loans to congregations	\$199,500.00
Repaid by congregations	\$ 59,000.00

## Cost of sites held — plus taxes

Creighton Park	\$2,763
Loon Lake	\$2,500

## Other congregations assisted

### ST. PAUL'S UNITED CHURCH MOUNT UNIACKE

Loans from Church Extension Board \$10,000

### PORT WALLIS

Loan from Church Extension Board \$14,800

### WELLINGTON UNITED CHURCH Completed 1956

Grant from Church Extension Board \$5,000

Additional new sites must be acquired for rapidly developing areas. Following have been suggested

Penhorn area  
Albro Lake area  
Bel Ayr area

## WE INVITE

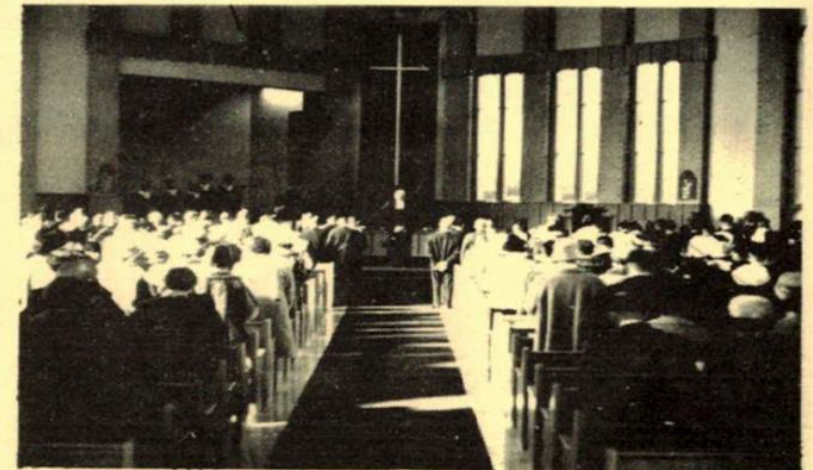
Congregations who made pledges to fulfill them - NOW

# What CHURCH EXTENSION

has done and is doing

in **HALIFAX PRESBYTERY**

**THE UNITED CHURCH OF CANADA**



Bedford United Church

Sod turning - - - - - 1962

First service - - - - - 1963

Dedication service - - - 1963

Loan from Church Extension Board \$20,000

# The Board in the 1970's

- 14 active loans by mid 70's
  - Average balance of total loans outstanding during 1970's: \$133,000
- Investments – first investment in 1973 at \$7,500
  - Ended the decade at \$139,000
- 5 land parcels held in 1974
  - Crichton Park Dartmouth
  - Jollimore
  - Kearney Lake
  - Loon Lake
  - Sackville Church Campus
- Sources of funding other than loan interest & investment income
  - Home Missions Board Loan \$15,000 (1971)
  - Windsor foundation grant \$25,000 (1978) – Sackville Church Campus
  - Division of Missions grant \$12,500 (1979 & 1980) – Sackville Church Campus
  - Division of Missions Loan \$12,500 (1979) – Sackville Church Campus
  - Maritime Conference Board of Trusts \$3,000 (1979) - Sackville Church Campus

# The Board in the 1980's

- 7 to 8 active loans at any one time
  - Average balance of total loans outstanding during 1980's: \$184,000
- Investments
  - began the decade at \$87,000
  - Ended the decade at \$139,000
- 1 land parcel held by 1989
  - Forest Hills at \$190,000
- Sources of funding other than loan interest & investment income
  - Division of Missions Loan \$152,000 (1986) – Forest Hills
- Acted as guarantor on a NCD loan to Musquodoboit Hbr PC - 1987

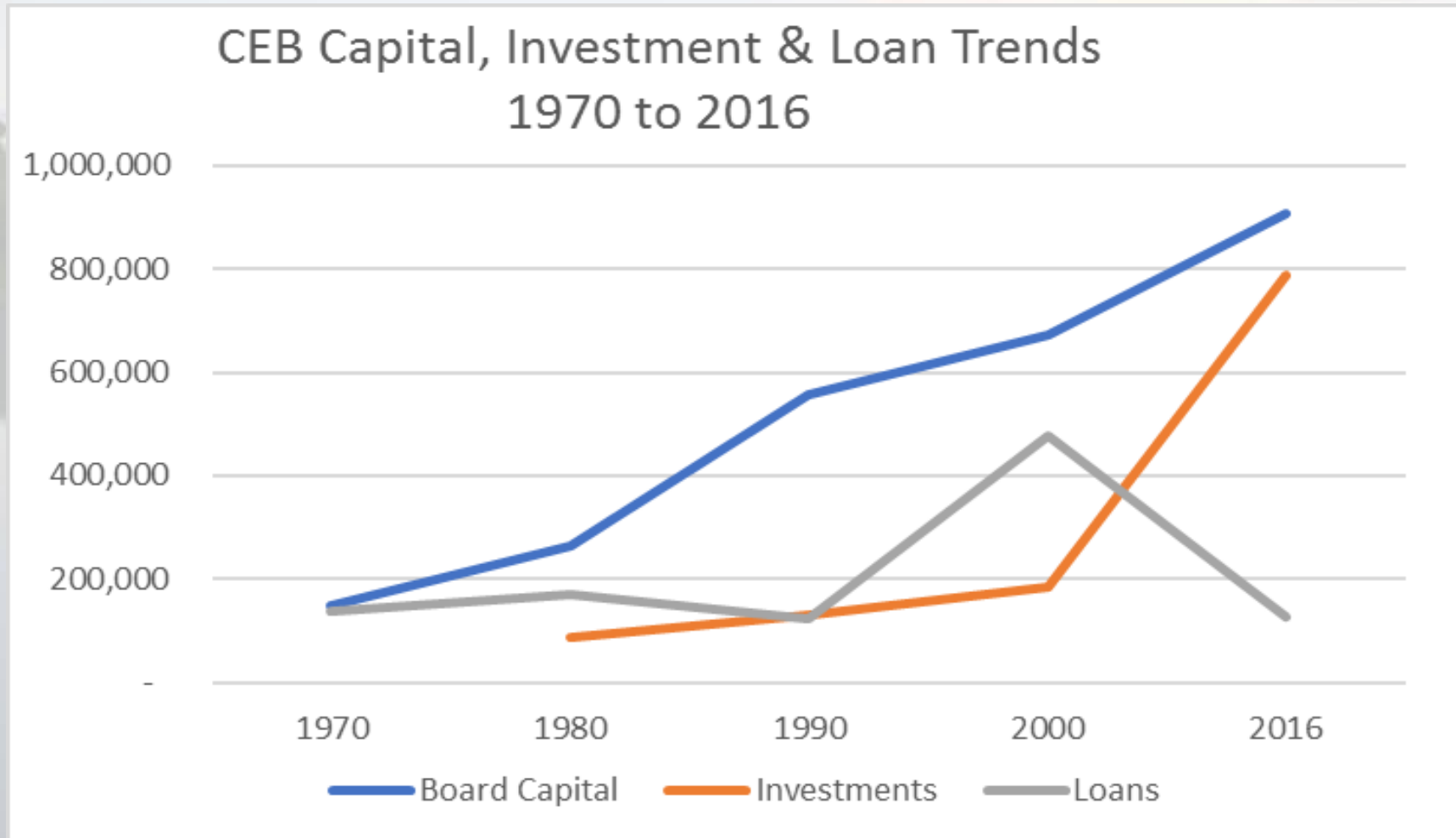
# The Board in the 1990's

- 7 to 9 active loans at any one time
  - Average balance of total loans outstanding during 1990's: \$388,000
- Investments
  - began the decade at \$139,000
  - Ended the decade at \$133,000
- Last land parcel (Forest Hills - FH) transferred/mortgaged to Trustees of FH Congregation in 1990
- Sackville Campus Project wound-up in 1990
- Long Range Planning Committee Trust established in 1992 and 1993 with total funds of \$159,000 – Funds released in 1995

# The Board in the 21<sup>st</sup> century

- Loans outstanding
  - Year 2000 closed with 10 loans totalling \$477,000
  - Year 2016 closed with 3 loans totalling \$128,000
- Investments
  - Year 2000 closed at \$183,000
  - Year 2016 closed at \$790,000
  - Investment Policy adopted in 2014
  - Created a Board Investment Sub-Committee in 2014

# Board Capital Deployment Trends





# New challenges & Opportunities

- Legacy issues from growth & expansion in the 60's to 90's
  - Substantial property Deferred Maintenance
  - Congregation contraction, amalgamation, disbandment
  - Other property issues such as cemeteries, demolitions, etc.
- Transformational opportunities
  - Programming
  - Property – building transformations
    - Energy efficiency
    - Space repurposing
- **We can help**
  - In traditional lending context
  - In conversation with Property & Finance to explore other forms of assistance

More about who we are today

<http://www.cebhalifax.com>