

Recommendation from the Finance Task Force

MOTION: to forgive \$25,000 loan to First Presbyterian Church of Ridgefield Park.

Rationale: A \$30,000 5-year no interest loan was issued by the Presbytery of the Palisades in 2017 for the installation of a new boiler at the First Presbyterian Church of Ridgefield Park. Payments were made for a year, when subsequent building emergencies required the church to pay \$50,000 in repair and renovation costs. They addressed the Presbytery of the Palisades in 2019 asking for “forgiveness of the remainder of this loan,” but they received no reply. It is our hope that with the forgiveness of this loan, this Multicultural Ministry under the leadership of Pastor Guillermo Lopez-A will continue to work to develop a ministry in Ridgefield Park, as they work to discern God’s will for the church without the burden of this loan.