

# FIRST THINGS FIRST

## MONTHLY NEWSLETTER

### FIRST PRESBYTERIAN CHURCH, REGINA

November 2016

#### SEARCH COMMITTEE UPDATE

The Search Committee is happy to report that the congregational profile for First Presbyterian Church is complete. It was approved by Session on November 2nd.

This profile now goes to Ministry and Church Vocations at national church offices in Toronto where an initial screening of applications will be done in order to pick out those candidates who might be good matches for First Church. The position will also be advertised on the PCC website so that other ministers who are interested might apply.

Applicants' profiles will be sent to me, as interim moderator, to present to the Search Committee. It is our hope to start reviewing these profiles at the next meeting of the Committee in early December.

Please keep us in your prayers as we continue, in earnest, the task set before us.

Rev. Devon Pattemore  
Interim Moderator

#### PRESBYTERY OF ASSINIBOIA

**Meeting** The Presbytery of Assiniboia will be holding its next regular meeting at First Church on Saturday, Nov. 19, beginning at 9:30 a.m. This is an open meeting and anyone wishing to attend all or part of the meeting is welcome.

#### BOARD OF MANAGERS

**Finances** At this point, it looks like we are running a deficit of almost \$10,000. We have already taken \$15,000 out of the contingency fund this year to cover cash flow. We currently have \$15,000 in the bank, but almost \$20,000 is owed the Property Fund. We also need to transfer several thousand dollars to the planned

giving funds from memorials and bequests that have been received.

We are hopeful, nonetheless, of making progress towards reducing the deficit over the next two months.

#### **Roof Reconciliation**

Now that all the roofs of First Church have, in the last two years, been replaced including the sanctuary, gym and office roofs, as well as replacements on small roof sections, the campaign is nearing the end.

\$86,257.50 -- for Sanctuary roof and  
small roof sections (2015)  
\$124,350.00 -- for Gym/office roof and flat roof  
sections including entrance  
\$210,607.50 Total roof cost over 2 years

To cover these expenditures, funds from three sources were used: the congregation, grants, and property fund.

As of Oct. 16, the congregation has contributed \$39,285 consisting of \$26,215 in 2015 and \$13,070 in 2016

\$25,000 was received from the Chisholm Fund and \$30,000 from the Jack Wells Fund. Both funds are bequests from Saskatchewan Presbyterians held at the national and synod levels. We appreciate the support of the Presbytery and the Synod in applying for funding from these sources.

The balance of roofing costs were paid from the Property Fund. Although this fund was almost depleted initially, we currently need to transfer almost \$20,000 from the Operating Fund to the Property Fund so that the latter will again have funds available in case of need.

We had budgeted to raise \$40,000 within the congregation and that goal has almost been achieved.

Some congregants are still completing their pledges for 2016 while others continue to give generously. All funds received from the congregation for the roof will be returned to the Property Fund.

Thank you for your generosity!

Board of Managers

### **MISSION & OUTREACH**

Freedom from Freezing: Our annual knitting project gets underway this month and continues until the end of January. We will continue to send kid's mitts and hats to Kitchener School, but if knitters would like a change of pace, Carmichael Outreach would be very glad to receive adult socks and mitts created by our famous First Church knitters. The folks at Carmichael tell us there is consistent need for these items during the winter. Small baby blankets are useful too. Knitters can leave completed items in the "knitting box" in the narthex. Non-knitters are encouraged to leave wool for the knitters in the "wool bin" also in the narthex, or buy some warm adult socks, mitts or hats and put them in the "knitting box". We will see that they are delivered regularly.

Here is another easy way to help the good folks at Carmichael Outreach. Bring your clean, used plastic food containers to church! Why? Because Carmichael needs these items for its food distribution program. Two-cup containers (or larger) with lids are preferred. Look for the special drop box in the narthex.

Mary Jesse  
M&O Convenor

### **PLANNED GIVING INVESTMENTS REPORT**

Recently, an annual review of the First Church Planned Giving Investment Accounts was undertaken by the Board under the leadership of Carmen Giblett, our Investment Account Executive with Conner Clark and Lunn Inc. This review included details of the performance of our

investment funds, a discussion of global financial market activities and a basic look forward at performance expectations over the next few years.

The Board wishes to pass along some of the key findings so as to keep the congregation informed of progress in managing these assets. Please remember these assets include only the investment accounts which we use to fund the special programs, projects, and larger capital improvements that we plan and undertake from year to year. This does **NOT** include our general operating account used daily to cover on-going operating expenses of the church (utilities, wages, office operations, etc.). Please note: the Memorial Committee has also invested the Scholarship funds with Conner Clarke and Lund (CCL) in a similar manner as Planned Giving funds. Therefore, the Scholarship funds have been included in this overall review.

In February 2011, the Board took steps to transfer our investment accounts from RBC to CCL to have our funds managed differently by accessing a broader range of investment options. The goal was the improvement of investment earnings/returns with minimal increase in market risk. GIC and other Fixed Income rates were no longer proving a rate of return which could meet or surpass the annual inflation rate. CCL employs a pension-style of management with investment funds in order to target long term growth and maintenance of our original balance. Although our investment accounts are subject to the ups and downs of stock and bond markets around the world, this is significantly offset by the use of more sophisticated fixed income and alternative non-market related investment assets (ie. real estate).

The following list gives results of our investment management efforts and offers a forecast for future potential growth:

- during past 5 ½ yrs. (since 2011), significant results have been achieved:
  - an average rate of return for investment growth of 8.15% per year has been achieved

- earnings growth on our investment funds has surpassed \$339,000 since inception (2011)
- these results are very positive and have far surpassed Board expectations
- the target return that was agreed upon between CCL and the Board was 5% per yr. growth - this establishes the amount of risk that we are willing to undertake in the investment plan
- these results have provided significant funds with which we have been able to undertake a number of programs, projects and capital improvements.

- The Planned Giving funds were donated to First Church for programs and projects and NOT for operating expenses
- It becomes very important to meet (and exceed) our operating expense needs with increased weekly givings

Jane Powell

**ART FROM THE MORRIS ROOM**

Today I will discuss the 20<sup>th</sup> painting from the Kitson Collection, “The Laughing Cavalier” by the Dutch artist Frans Hals (c1580 - 1666).

Hals was the most famous painter in Haarlem during the Dutch Golden Age. He specialized in portraits of his contemporaries and ended up painting governors and governesses of the alms house where, at over 80 years of age and penniless, he died.

In this exuberant half-length portrait, a young man poses, arms rakishly akimbo, against a plain grey background. The painting is inscribed with the date (1624) and the sitter’s age (26). This work is unique in Hals’ male portraiture for the rich colour that is largely imparted by the sitter’s flamboyant costume, a doublet embroidered with fanciful motifs in white, gold and red thread, with a gilded rapier pommel visible at the crook of his elbow.

“The Laughing Cavalier” looks out at us. His upward-pointing moustache, pointy beard, shiny nose, pink cheeks and his hat - a vast abstract black disc- give him vitality and self-confidence. Add to this the white ruff and that drape of velvet and he is half man, half silk. This uncanny look has made this work one of the most famous portraits in the world.

The portrait displays a variety of brushwork, from fine blended strokes in the face to the broader loose brushwork in the costume.

The original title for this painting was “Portrait of a Man” but at the Royal Academy exhibition of 1888 the “Laughing Cavalier” title was applied, although the sitter is neither laughing nor a cavalier. The title conveys the sense of jocular and swagger that is the cumulative effect of the low viewpoint and dazzling technique.

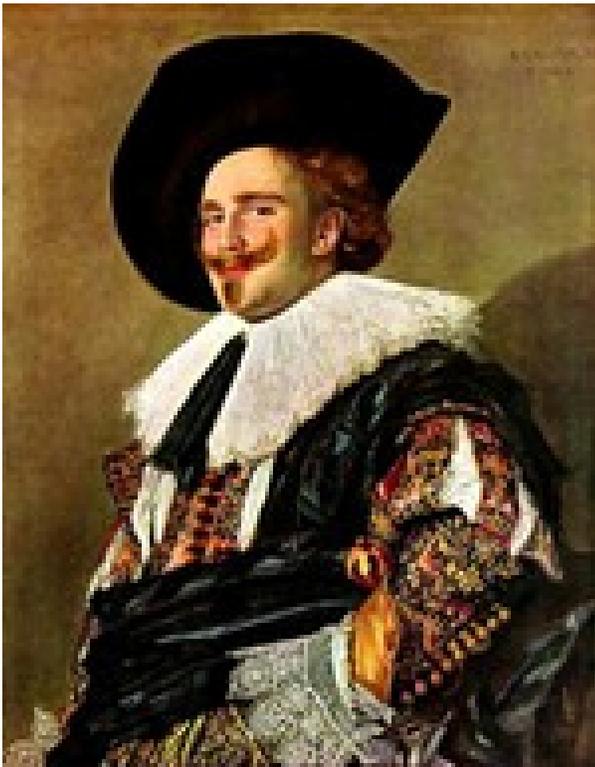
➤ despite these results, when we forecast and plan the management of these Planned Giving funds, we must understand market changes which may have an effect on our returns going forward:

- during the past year or more, global markets have cooled significantly, and this is expected to continue into the next few years.
- a 4.5 % return is currently being forecast and we will be challenged to meet or surpass our annual 5% target rate of return in 2017 without taking more risk – we will not increase risk.
- while this is a lower return than the past 5 year average, this will at least double or triple the rate of inflation and rates of returns of other investment options such as GICs
- the Board will be vigilant in its attention to investment returns during the next few years in an effort to maximize returns with minimal risk in a very stingy market environment
- NOTE: a 4.5% return will yield us approximately. \$30-35,000 in our Planned Giving funds for special program and project plans in 2017
  - HOWEVER, we have withdrawn \$40,000 from these investment funds already in 2016 for operating shortfalls (expenses)
  - Therefore, we have not only eaten through program and project funds for next year, we have actually withdrawn \$5000 more than we might reasonably expect to make with our investments

The speed with which the portrait appears to have been painted appealed to the new sense of realism which the Victorian painters were trying to achieve. Hals appealed to many famous later painters like Manet, Whistler and Van Gogh because he removed the smooth surfaces of classic art reducing reality to brushstrokes. This technique was not an end in itself but was rather a means of achieving an effect of effortlessness and spontaneity that was to change the very nature of portrait painting.

Dutch painters in the 17<sup>th</sup> century were representational. They painted the real world of burghers, their possessions and their houses. Whether sun roistering or intent on business the people portrayed by Hals shared an understandable vanity; since each member of the group paid part of the artist's fee, each expected not to be slighted in the finished work. But a sense of pride also motivated them; Dutch burghers had a strong civic spirit and were not too ashamed to glorify it. "Assembly of officers and subalterns of the Civic Guards of St. Hadrian at Haarlem, 1633". These large group portraits (nine of which survive) cemented Hals' position among the greatest painters.

John Macfarlane



## NOVEMBER EVENTS

<b>6</b>	<b>10:30 AM</b>	<b>Worship Service</b> (Rev. Henry Friesen)
8	9:00 AM 10:30 AM noon	Adult Walk Bible Study Freedom 55ers
10	9:00 AM 10:00 AM 7:30 PM	Adult Walk Riverbend Walk Choir Practice
<b>13</b>	<b>10:30 AM</b>	<b>Holy Communion</b> <b>Worship Service</b> (Rev. Bob Wilson) <b>&amp; Sunday School</b>
15	9:00 AM 10:30 AM noon	Adult Walk Bible Study Freedom 55ers
<b>16</b>	7:00 PM	Board of Managers
17	9:00 AM 10:00 AM 7:30 PM	Adult Walk Riverbend Walk Choir Practice
19	9:30 AM	Presbytery Meeting
<b>20</b>	<b>10:30 AM</b>	<b>Worship Service</b> (Rev. Bob Wilson) <b>&amp; Sunday School</b>
	11:30 AM	SS rooms and Nursery clean up
22	9:00 AM 10:30 AM noon	Adult Walk Bible Study Freedom 55ers
24	9:00 AM 10:00 AM 7:30 PM	Adult Walk Riverbend Walk Choir Practice
<b>27</b>	<b>10:30 AM</b>	<b>Worship Service</b> (Rev. Henry Friesen) <b>&amp; Sunday School</b>