Brethren Press Asset Balance Recommendation

In 1999, the General Secretary and Treasurer made the decision to forgive the Brethren Press debt, which at that time totaled $192,951, using funds from the Bequest Quasi-Endowment.

As of December 31, 2019, Brethren Press’ net deficit has grown to $546,718. Recognizing the need to address the debt, the General Secretary and Treasurer believe we must again provide a means to forgive the debt. It is our determination that the only funds available to adequately care for this write-off are from the Bequest Quasi-Endowment, which we believe requires Board action.

Therefore, the General Secretary and Treasurer are recommending the following to the Mission and Ministry Board:

- That funds from the Bequest Quasi-Endowment be used to write off the $546,718 Brethren Press net deficit as of December 31, 2019.
- That the write-off be spread out over a three-year period in an effort to reduce the impact on both the Bequest Quasi-Endowment fund balance and the future draws to support Core Ministries.