

Metropolitan Council Report
Archdiocesan Assembly Meeting - November 13, 2021
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It has been my pleasure to represent the Archdiocese of Pittsburgh and Western Pennsylvania on the Metropolitan Council beginning with its Fall session in 2019. Thank you for the opportunity to serve.

The meetings this year were held both virtually and in-person. The most recent meeting in Cleveland was mostly in-person (although some did attend virtually) with the last day in joint session with the Holy Synod. Major topics were the Pension Plan and the Property Committee regarding the Move of the Chancery to Washington, DC, and its related property issues.

Pension Plan

The pension plan is currently about 46% funded. Liquidity is not currently an issue since the current pension payments are funding about 97% of the pension plan obligations with the rest coming from investments. After several hours of presentations (both in a virtual meeting in September as well as the in person meeting in Cleveland) and discussion, it was decided by the Metropolitan Council to authorize \$20,000 to hire a consultant to provide the Metropolitan Council a professional review of the pension plan.

The primary reasons for the significant underfunding are, (1) full vesting of benefits could be earned by a participant before the participant had paid enough into the pension fund to support their benefit, and (2) the method that was used to calculate the participants' benefits from the plan's inception in the 1970's until 2010. Changes to vesting, benefit calculation, and participation requirements were changed in 2010 and 2014 that provide a better path forward. However, this doesn't address the underfunding of the benefits being paid to participants from inception to 2010. More to come.

Property Report

As many of you know the property that has housed the Chancery of the OCA now known as Westwood (that is what the original owners called the property) has been on the market since late 2020. The exodus from New York City to communities on Long Island due to the COVID Pandemic is well known. With that in mind, the Property Committee of the Metropolitan Council was tasked with selling Westwood at the assumed inflated prices seen on other properties on Long Island. What we have found was that the properties that were "hot" were in the \$2 to \$3 million range and in move-in condition. Most properties above this price point (with the exception of the Hamptons) have either not sold or only sold at deep discount. So, the market for a property like Westwood was very soft.

Long story short, Westwood has had very little activity. The property committee moved to establish dates for completion of the move of His Beatitude and the Chancery to Washington, DC, (metropolitan area) which was tabled by the Metropolitan Committee. The Metropolitan Committee committed up to \$30,000 in consulting fees for zoning and assessment concerns that the property committee has uncovered and to explore alternative ways to monetize the value of Westwood to benefit the OCA.

The Metropolitan Council is split between those who feel that the sale of Westwood is required before the move to Washington, DC, and those that feel that the move must be made and supported regardless of the sale of Westwood.

The other property committee issue is the moving of the Archives of the OCA to a more suitable location. The Archives Committee is charged with determining what that space requires to preserve the history of the Orthodox Church in America. What is known, the current location in the basement of Westwood is not at all suitable for the preservation of the Archives of the OCA.

Finance Report

The financial position of the OCA has improved over the past eighteen months with travel expenses of His Beatitude being minimal, revenues being flat, and a forgiven PPP loan. Just a reminder, the OCA is operating under a lean budget based upon the revenue calculations required by the last All-American Council in St. Louis, MO.

Other Issues and Items

Other items that were discussed are in regards to IT policy, consistency of IT across the OCA, the need for development director/grant writer, Priests health, the Departments (Fr. Thomas Soroka), and the 20th All-American Council update (July 18 to 22, 2022) to be held in Baltimore, MD.