



TENDING THE VINEYARD

Stewardship of Religious Property

Educational Sessions for Strategic Property Planning

SESSION 1

Glossary of Key Terms used in Session 1

The following terms are associated with Session 1 of Tending the Vineyard's educational sessions for strategic property planning.

TERM	DEFINITION
<i>Decision</i>	A definitive action, usually taken by religious institute leadership, on recommendations developed through a strategic property planning process. These actions could include repurposing of land or buildings or institute divestiture of some or all of its real estate assets.
<i>Divestiture</i>	A religious institute's decision to let go of a real estate asset or property through a sale, gift or other transaction.
<i>Membership engagement</i>	A conscious effort to educate, inform and provide resources to enable membership of a religious institute to engage substantively in a strategic property planning process.
<i>Mission sustainability</i>	The capability to continue a religious institute's mission, ministries and works into an indefinite future period given the human, financial and leadership resources continuation realistically requires.
<i>Past Service Liability</i>	The amount a religious institute should have in savings today to care for the retirement needs of members, as well as the amount that should already be in savings for the members below retirement age in anticipation of their retirement needs.
<i>Real estate</i>	Property consisting of land, buildings, and natural resources, such as mineral rights to which a religious institute holds legal title.
<i>Realities</i>	Objective facts expressed in simple, declarative sentences intended to describe a religious institute's current or future situation or circumstances. Examples include realities related to membership, finances or space utilization. Defining and articulating a religious institute's realities provides a solid foundation for a strategic property planning process and common frame of reference for religious institute members.





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TERM	DEFINITION
<i>Recommendation</i>	A product or outcome from a strategic property planning process. Ownership of recommendations within the religious institute is typically broadened if institute membership actively participates in shaping recommendations through their substantive engagement in a strategic property planning process.
<i>Repurposing</i>	The act of converting real estate property from one use to another consistent with a religious institute's strategic property planning process goals.
<i>Rightsizing</i>	Conversion of real estate property assets to an appropriate or optimal size based on a religious institute's current use of and projected need for facilities and building spaces.
<i>Scope of strategic property planning</i>	Identification and description of the specific real estate property and assets a religious institute defines as being encompassed by a strategic property planning process.
<i>Strategic property planning</i>	A structured long-term planning process through which a religious institute makes major decisions as to future ownership and use of defined real estate property and assets.
<i>Underutilization</i>	A measure or assessment of the extent to which the use of a real estate property or asset falls below optimal capacity for use.
<i>Unfunded Past Service Liability</i>	The difference between a religious institute's projected financial need to care for members in the future (i.e., its past service liability) and the savings currently designated to cover future retirement costs.

