

FAITH LUTHERAN CHURCH
Congregation Meeting Minutes
July 8, 2018

1. **Call to Order** – Larry Patterson, President, 12:15pm
2. **Invocation** – Opening Prayer with congregation - Larry Patterson
3. **Confirmation of Quorum** – Bruce Turner, Secretary
4. **Review of the Ministry Plan:** Larry Patterson described the ministry plan highlights that the church is supporting. He then reviewed the operating income to date and pointed out the gap of \$68,700. He reiterated that by working together we can close this gap and asked people to please help now and don't wait until the end of the year.
5. **Presentation of Proposed sale of land: Austin Adams and Larry Patterson**
Larry Patterson addressed the details of the sale of the property and stated that the plan is to utilize the proceeds to pay down the debt. The 1.75 acres will be sold for \$705,127 and will net around \$640,000 after fees. The motion to present the sale of the land was offered by the Council and seconded by Josh Marten the motion passed.

Bob Hutchins: Asked if there was any interest that would be compatible with the new buyer and the church's use. **Response:** Austin Adams stated that the proposed use is an animal clinic and we would still be sharing the drive and we could ask to share parking on an as needed bases (but with no stipulation in the contract). Mutual parking concept is not part of the deal. Austin Adams went on to state that the buyer requested that we keep the sale confidential. From today until the buyers go to the city to request modifications in the zoning. Veterinary use is not currently allowed so they will have to request approval from the city.

Greg Getting: Have you discussed negotiating paying the debt down without paying it all with MIF? How will it affect the remaining balance? Is selling part of the land going to hamper selling all of it. **Response:** Larry Patterson stated that based on today's approval he will begin discussions with MIF regarding the partial pay down of the debt. Obviously, they would prefer the entire balance paid off but it is felt that they will work with us. Larry went on to say that the sale of 1.75 acres should not hamper the sale of the remaining land. There are so few lots of this size available in the area. Jeff Voight commented that it will actually make the sale easier with the rezoning of the land. It will also be re issued as a new sale.

Kathleen Bower Gray: Asked if there is a promise from Council that if this passes we will use every penny to pay down the debt. **Response:** That is the intent. Pastor Rusty commented that this is the intent but that with our gap in operating income may have to be paid by a portion of the proceeds. If the gap is closed then obviously more dollars would be available to pay down the debt.

Gene Davenport stated that we currently issue \$15K per month \$180K per towards the mortgage and that he would like to negotiate a lower payment to allow more dollars to go to the ministry plan.

Jerry Gray: Is there any way that MIF will not demand the full \$640K? **Response:** Pastor Rusty went on to say that we will have to find out but MIF is not a typical bank, they work with us. They need us to succeed. We will have to begin discussions with them to see what type of an agreement we can come up with. Let's find a way to fund our ministry and our debt.

Larry Patterson: MIF has been kept in the loop regarding our financial status.

Jeff Voight: Thanks to everyone who has been working on this. We need this shot in the arm and he recommends selling the land and fully supports it.

Bill Ziegler: Bill asked, as a former treasurer do we have permission from MIF to allow us to retain an emergency fund. How much should we hold in reserve? **Response:** We will find out during discussions with MIF.

Colleen Jensen: Mentioned that she understands that the council cannot make a full commitment that all proceeds will be used to pay down the debt, but that it is the desire of many in this congregation that as much money be used to pay down the debt as possible and that no other expense outside of general operating will be covered by the proceeds.

Brian Weaver moves to close and vote.

Gene Davenport prayed prior to the vote.

Congregation Vote: The resolution to execute the contract for the sale of 1.75 acres at \$9.25/SF \$705,127 Passed unanimously.

Closing Comments by Larry Patterson:

Keep us in your prayers, and do all you can. We will keep the congregation informed.

Adjournment – Larry Patterson, President 12:55pm