

Update on the Special Congregational Meeting  
April 18, 2010

A special congregational meeting was held this past Sunday evening for the purpose of hearing an update on progress on the Family Life Center building project, and to deal with some financial details.

A presentation from the session was heard in which we heard that the session believes that one of its top goals for 2010 was to complete the new Family Life Center. The history of the project was recounted, and the new projected amount needed to finish the project (\$60,000) was presented

It was then proposed that the session believed the way forward was to do two things simultaneously:

1. Focus on closing the \$18.78K General Fund deficit as a congregation by encouraging strong giving to this fund
2. Borrow \$60K from the Synod of the Pacific in order to provide for needed cash flow and enable us to finish the project sooner. It would be a 5 year loan (with an option to apply for a longer payback period) amortized on a 15 year schedule, repayable anytime without penalty.

The session believes that if we can close the gap on our giving – or even if we could simply keep the current deficit at its present level, then we could pay back the loan in three years or less, as it would mean rental income from the preschool (which is not included in our budget) would be available to pay for the loan.

Following the presentation, the following motion came from the floor and was passed by the congregation.

Moved: That the session be authorized to apply for a \$60,000 loan from the Synod of the Pacific and ...

- that Sunday April 25 be designated as a day of prayer and fasting for the congregation, focused on asking God for His direction on our finances, including an evening prayer meeting from 7-8 PM in the sanctuary.
- that a special meeting of the congregation be called for Sunday, May 2 for the purpose of voting on whether to accept the loan if our application is approved.