

HOSANNA LUTHERAN CHURCH

Voters' Meeting

November 9, 2008 (Preliminary)

Call to Order

Tim Boettcher, President, called the meeting to order.

Opening Prayer

Pastor Greg offered the opening prayer.

Agenda Approval

Tim Boettcher explained that the 2009 Budget is based upon the mortgage refinance proposal. Tim asked for a motion to change the agenda items placing the mortgage refinance presentation before the proposed 2009 budget presentation. The motion was made by Don Loptien. Second, Margo Pasha, Motion approved.

Minutes Approval

Motion to accept the April 20, 2008 Minutes as presented made by Linda Marsh. Second, Doug Bradshaw. Motion approved.

Overview of Congregation

Tim Boettcher, President, presented an overview of the congregation. He reviewed the budget deficit concerns for the congregation. Giving usually increase during Christmas services. A budget deficit of \$15,000 to \$20,000 is being projected. The congregation needs some type of motivation to move us forward.

Pastoral Review

Pastor Greg reviewed various events during 2008. The PLI trip to China was successful and an invitation has been extended for a return trip. A possibility exists for a mission trip to Panama in 2009. Anyone interested in this trip should contact Pastor Greg. Pastor Greg offered his appreciation to Tim Boettcher, Linda Marsh, Bob Hille, and Stephen Ministries members for their service and dedication during the year. Pastor Greg asked for volunteers to assist with a reception on Wednesday, November 13th, 2:30-3:00pm, following the funeral service for Bob Becker. Please call Pastor Greg if you are available to assist.

PMC Report

Bob Hille, Head Elder, reviewed items the PMC has worked with during the year. Reviewed worship schedule, assisted with the new phone directory, reinstated the Faithful Service Award to recognize individual members for their outstanding service to Hosanna. Tim Boettcher thanked Bob Hille and all the Elders for their dedication, assistance, and service.

Elders Approval

Tim Boettcher called for a motion to accept the Elders. Motion was made by Terry Utecht, second, Allen Kent. Motion approved.

Election

Slate of officers presented: President, Teresa Kennedy, no vote; President Elect, Ken Price, vote; Treasurer, Terry Utecht, vote; Treasurer Elect, To Be Announced, vote; School Board Chair, Diane Obialero, vote. The position of Treasurer Elect will be presented for approval at the next Voters' Meeting. Motion to accept the slate of officers as presented was made by Jerry Gerdes, second ?. Motion approved.

Treasurer's Report

Linda Marsh, Treasurer, reviewed our current financial status. Expenses are down \$1,500.00. Contributions are down. Expenses are on target. December Christmas services usually help to improve our bottom line. At this time, it is necessary to borrow funds from the Restricted Account to pay current bills. These monies must be paid back to the Restricted Fund as soon as possible.

New Business

Mortgage Refinance

Mortgage Refinance proposal: Current monthly payment is \$9,390.00. The monthly payment for the 15 year refinance amount would be \$5,733.00 and the 20 year refinance amount would be \$4,881.00. Our current interest rate is 6.275%. The interest rate for either the 15 year or 20 year refinanced mortgage would be 5.75%. The interest rate we are now paying allows us to participate in a rebate program of \$\$5,200.00 per year. The new interest rate is lower because we will no longer be participating in the rebate program after February, 2009. Paying down the principle amount is a high priority to enable us to

reduce the principle balance and allow for an earlier total mortgage payoff. Closing costs will be rolled into the total loan amount.

Tim asked for a motion to approve the mortgage refinance proposal. Motion was made by ?. Second, Don Loptien. Motion approved.

Budget Proposal 2009

Teresa Kennedy, President Elect, reviewed various aspects of the Proposed 2009 Budget.

A question was raised regarding the Youth budget. God Squad has an active program but no budgeted funds. Can God Squad use Youth budget monies? Terry Utecht made a motion to enable the God Squad program to use monies budgeted for Youth programs. Second, Willa Bradshaw. Motion approved.

Pastor Greg made a motion to move the monies in the Youth budget to God Squad. Second, Willa Bradshaw. Motion approved.

Tim Boettcher asked for a motion to accept the Budget Proposal 2009, as presented. Motion was made by Margo Pasha. Second, Mary Gleeson. Motion approved.

Don Loptien commented on the tasks involved understanding our complex budget, many hours needed to complete various financial tasks, preparing and updating financial details, writing and mailing checks and the tremendous responsibility the Treasurer assumes. Don asked Council to discuss paying the Treasurer.

Old Business

Capital Campaign

Tim Boettcher said that in view of our current financial status all Capital Campaign items are on hold.

Tim did receive a bid on the elevator of \$185,000.00 plus or minus 10%.

Congregation Presentation

Original Motion for November 2008 Voters' Meeting made by Guy Larson

The church has been losing members and active worshipers for over a decade. The church needs new and active leadership. Rev. Mike Paulison's ministry has lost its major funding and is near collapse. Rev. Paulison is seeking employment.

I move that the PMC forms a "Call Committee" to study the opportunity to utilize Rev. Paulison in one of the following capacities: 1) Offer a call as the church's new head pastor. 2) Offer a call as a part-time assistant pastor, or 3) Offer a call as a part-time consultant. The exact duties to be determined by PMC.

Modified Motion for November 2008 Voters' Meeting made by Guy Larson

The church as been losing members and active worshipers for over a decade. The church needs new and active leadership. Rev. Mike Paulison's ministry has lost its major funding and is near collapse. Rev. Paulison is seeking employment.

I move that the PMC form a "Call Committee" to study the opportunity to utilize Rev. Paulison in one of the following capacities: 1) Offer a call as a part-time assistant pastor or 2) Offer a call as a part-time consultant. The exact duties to be determined by PMC.

Response from the congregation

Pastor Greg voiced his opposition to the proposal. Funds are not available for an additional part time position. No previous discussion had taken place. An apology to Pastor Greg would be appropriate. We may need to reinvent ourselves, but this matter needs to be discussed with leaders of the congregation before asking the congregation to vote on the proposal. Guy Larson modified his motion.

Tim Boettcher called for a hand vote on the Modified Motion. The first hand count was too close to call. Tim asked Bob Hille to come forward and assist with the second hand count. The second hand count resulted in a narrow defeat of the Modified Motion. Bob Hille will ask the Elders to examine this issue and investigate concerns raised.

Closing Prayer

Pastor Greg led the congregation singing The Doxology.

Respectfully submitted,

Marge Drew

Council of Ministries Secretary

RESOLUTION

WHEREAS, the Church desires to borrow the sum of up to \$700,190 for the purpose of refinancing the existing mortgage. This sum includes an existing LCEF loan having a balance of \$695,190 and estimated closing costs of \$5,000.

NOW THEREFORE, IT IS HEREBY RESOLVED AS FOLLOWS,

1. That the Church borrow the sum of up to \$700,190 from the Lutheran Church Extension Fund – Missouri Synod, which loan is to be evidenced by one or more Promissory Notes providing for interest rates and terms as determined by the loan approval and/or commitment letter.
2. That said loan be secured by a Mortgage or Deed of Trust with respect to all of the real property owned by the Church described as follows:
 Lots 21, 22, 23 and Lots 28, 29 and 30, OBERMEYER SUBDIVISION, according to the recorded plat thereof, County of Jefferson, State of Colorado.
3. That the legal signers as specified in the Articles of Incorporation and/or the Constitution and Bylaws of the Church or, if not specified, the President and Secretary of the Church are hereby authorized, empowered and directed to execute, acknowledge, and deliver on behalf of the Church a Mortgage or Deed of Trust and one or more Promissory Notes as above provided and said Officers are further authorized, empowered and directed to do all such acts and things to execute and deliver all such documents as may, in the discretion of said Officers to be deemed necessary, proper or convenient to carry out and comply with the provisions and terms upon which said loan is being made to the Church and the same are hereby approved in all respects.
4. That the Church Treasurer will be directed to distribute the additional capital that may be made available due to the refinance in the following order:
 - a. Repayment of the Restricted Funds for any monies previously borrowed
 - b. Payment of additional principal towards the mortgage