

Rush United Methodist Church
Special Church Conference
November 21, 2020

Present: Geoff Furman, Norm and Louise Miller, Charlotte and George Sanford, Pastor Todd, Cindy Raymond, Joan O'Mara, Traci and Rob Gruschow, Dick and Cindy Wallace, Tanya Hunt, Erma and Leon Perkins, Brita and Bill Stambaugh, Lynda Wanzenried, Lynn Kessler, Richard Nereau, Erin Bills, Barb and Paul Kingsley, Gayle and Don Barrett, Steve and Kellianne Williams, Jim and Sue Comstock, Alethea Coulter, John Kessler, Jeff Peterson, Leola Porter, Joyce and Ray Smith, Nancy and Jim Miller Ken and Sue Graham

Purpose of This Meeting:

The purpose of this meeting is to discuss and vote on borrowing money to pay for a new roof for the church.

Information about financing and background information was presented by Jim Comstock.

Means of borrowing up to \$100,000 for the roof replacement:

1. Five Star Bank - interest rate of 5.5% plus closing costs and fee
2. United Methodist Development Fund - interest rate is prime plus a percentage plus closing costs and fees
3. Borrow from our Endowment Fund - most cost effective, lower interest, no closing costs or fees. The current total in the Endowment Fund is approximately \$504,000.

Jim proposed that the repayment of the loan will be included in the church budget and will take precedence over other budget items.

Vote:

The vote was unanimous with 34 votes.

A motion to adjourn was made by Steve Williams and seconded by Lynn Kessler.

Notes submitted by:

Cindy Wallace