

# All Saints Lutheran Church Phase 1 Resolution All Congregational Meeting

March 18, 2018 at 11:00 am

Council Members: Pastor Eric Aune, Andy Bronczyk, Mike Fasching, Rhonda Fenney, Dan Fero, Christin Fugate, James Hermann, Shelley Jagow (ex officio), Kim Kurtz, Mike McPadden (ex officio), Tim Sauer, Jeff Schmidt (absent), Lindsay Schroeder, Al Steinhagen, Lisa Wagoner, as well as numerous church congregation members

- I. Call meeting to order – Andy Bronczyk
  - a. Meeting rules
    - i. Motion to adopt the rules by Pastor Eric, 2<sup>nd</sup> by Wayne Pearson
- II. Devotions: Pastor Eric
- III. Phase 1 Resolution
  - a. Official Motion
    - i. All Saints Lutheran Congregation authorizes the All Saints Church Council to enter into a mortgage with the Mission Investment Fund (MIF) of not more than \$1,250,000 for the purpose of completing Phase 1 of the All Saints Building Project
    2. Loan Details
      - a. Total Project Cost: \$1,148,549
        - i. This is the money to do the actual construction (material & labor) as well as the A/V system upgrade
      - b. Additional Costs: \$100,569
        - i. This includes the risk insurance, interest payments during construction, and the 8% contingency
      - c. Total amount to be financed: \$1,249,118
    3. Loan Terms
      - a. 4.375%, 7 year arm/25 year term
        - i. Estimated payment of \$6,100/month
- IV. Motion to move forward on the discussion of Phase 1 Resolution by Ron Bahls, 2<sup>nd</sup> by Larry Wittsack
- V. Questions
  - a. Why was an ARM loan decided on? Why not a fixed loan?
    - i. MIF doesn't offer a fixed loan – only 3/5/7 year arm loans
  - b. Important to note – if there is a NO vote majority today, the building and grounds team will need to assess the priorities of items that still need to be addressed (siding, etc), and ASL will still need to spend a lot of money on current building repairs
- VI. Vote
- VII. Additional questions
  - a. If there is a YES vote
  - b. During the move week
    - i. Each individual team (music, sacristy, etc) will be responsible to box their items and have them ready for the move.
    - ii. Building and grounds team will spread the word on others who want to help with packing items to prepare for move
  - c. What is the ETA on the completion date?
    - i. The goal is to be back in by Rally Sunday
    - ii. The 'God's work, Our hands' will happen regardless
- VIII. Votes counted – motion passed
  - a. 81 votes yes
  - b. 6 votes no
- IX. Lord's Prayer
- X. Motion to dismiss by Duane Schuette, 2<sup>nd</sup> by Cathy Bahls
- XI. Meeting adjourned