



Minutes of the Trinity Lutheran Church Congregational Assembly, Huntley, Illinois

Call to order

A Voters Meeting held at Trinity Lutheran Church on Sunday, May 6th 2018 at 11:55 a.m.

Attendees

Present and acting as directors were:

Larry Melman, Chairman

Norm Fossmeier, Vice Chairman

Bridgid Furmanek, Secretary

Nancy Dvorak

Lou Ann Jensen

Ken Ladage, Parliamentarian

Chuck Yerke

Also in attendance

Robert A. Hoffman, Pastor

Call to order

Pastor Hoffman began the assembly with prayer. Larry Melman introduced the agenda item and read a short passage from Trinity's Constitution and Bylaws. Then he asked for a motion from the floor regarding a capital campaign conducted by LCEF. A motion was made by Frank Swanson to approve or not approve moving forward with a capital campaign through LCEF for the building expansion and a second given by Krissy Fossmeier. The Motion carried by the Congregational assembly. Larry asked for discussion of the motion on the floor by the Assembly, led by Parliamentarian Ken Ladage led the discussion along with LCEF representative, Vonda Toner.

Vonda emphasized that LCEF takes a Biblical approach to capital campaigns as each family prayerfully considers how much to contribute. The total dollar amount need is 2.6 million for the current expansion plan with approximately 2.2 to 2.3 million financed through a LCEF capital campaign. The funds are generated through a combination of congregational pledges (loan down payment) with and interest rate (3.75%) mortgage through LCEF. The fee for this campaign is \$29,190. Pastor Mark Frith will be our LCEF representative during the capital campaign.

LCEF does not require a specific dollar amount to obtain a loan. The most common practice doubles the churches yearly revenue as an estimate for the down payment. Vonda stated that the loan must be paid within a single generation with loan PNI payment structure that matures within a twenty year time frame. The campaign would begin in the fall of 2018. The loan acts similar to a line construction line of credit. Bills are paid as they are received from vendors; and during this time period only the interest on the construction loan is paid. Payment of principal and interest (PNI) starts after all construction projects are complete and bills cleared.

After a lengthy discussion period, Ken Ladage called for a vote on the motion to approve or not approve a capital campaign through LCEF.

Pastor Tews described his experience with intercity churches and the need for congregations to continue to grow in order to survive and serve.

Vote by paper ballot:

Motion carried with 87 yes votes to 14 no votes.

Meeting closed by singing the Doxology.

Adjournment: 12:39 p.m.

Next meeting: June 2018

Bridgid Furmanek

Secretary

05/10/18

Date of approval