

Minutes: Cherry Log Christian Church Board Meeting – October 14, 2014, 6 PM

Welcome by Sharon Meek, Moderator

Sharon introduced the Church Trustees, whom she asked to come to this board meeting to hear any discussion regarding the sale of the Church on the Hill (COH). The Trustees have already reviewed the proposed contract and provided input into the sale of the COH.

Opening Prayer by David Griffin

Reviewed proposed contract from The Craddock Center on the COH.

Sharon shared the following:

- Timeline of actions by Trustees and Moderator which included:
 - o A replacement property appraisal by appraiser recommended by Caroline Carder. The appraisal came back as \$350,000 for COH.
 - o Meetings with The Craddock Center task group to negotiate price. Their offer \$325,000.
 - o Met with Calvary – gave them first right of refusal based on rental agreement and also if they were not able to purchase property, the church would give them 30-days notice once COH is “closed”. Note: Calvary refused the first right of refusal as they are not currently able to make a proposal to purchase the property.
- Contract particulars as submitted by The Craddock Center
 - o \$325,000
 - o \$25,000 Earnest Money which is also non-refundable.
 - o 30 Days to complete inspection once proposal is accepted by church congregation. The church is under no obligation to pay for any repairs that inspection finds.
 - o Expected closing date: April 30, 2015, 6 months to raise money by The Craddock Center.
 - o Should Calvary move out early prior to the closing date, The Craddock Center has agreed to pay rent until closed for \$1,550 per month.
 - o Rent after 6 months if not closed by the Craddock Center will be renegotiated.
 - o Edits to contract will be resubmitted to The Craddock Center
 - o The final amended contract will need to be signed by the Chair of Trustees

ACTION: The church board unanimously approved the contract with the following edits

- Stipulate the rent to be \$1,550 per month and that the rent would be re-negotiated after the 6 month is up and the sale has not been closed.

ACTION: It was decided that the congregational meeting will be called for October 26th after church. A written notice will be mailed to church members and absentee ballots will be available.

A brief discussion was made regarding what to do with the old Craddock Center after sale. Several options were discussed including the following:

- Re-surveying the property to divide up – church to keep front part with garden and labyrinth.
- Discussion of potential interested parties.

This discussion was tabled until the contract is signed and agreed to by all parties.

Church Mortgage

Sharon Meek indicated that there is a meeting with church leadership and Church Extension to discuss the church mortgage, as the 3 year mortgage agreement is up in January. It is hoped that the potential sale of the COH will be seen favorably by Church Extension.

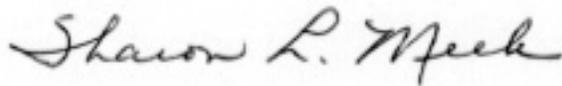
Regional Disciples Meeting on November 14, 15, 2014 in Sandersville, GA.

Sharon made a request for people to consider representing our church as delegates at the regional meeting.

David gave a quick update about Stewardship Campaign and Phil Slemons, Finance Chair, gave an updated about this year's budget process.

Jerry Johnson led the board in a final prayer and the board meeting was adjourned.

Respectfully submitted,

A handwritten signature in cursive script that reads "Sharon L. Meek". The signature is written in black ink on a white background.

Sharon Meek, Church Moderator.