

AGENDA
North United Methodist Church
BOARD OF DIRECTORS MEETING
Wednesday, August 24, 2016
5:30 p.m. Parlor

Members

Todd Daniels-Howell, Chair	John Drake, Treasurer
Shannon Priddy, Vice Chair	Eric Galloway (MC/LL)
Jim McDonald (SPRC)	Margaret Mayo (AL)
Richard Kluger (Finance)	Sarah Moore (AL)
Linda McClain (LL to AC)	Mark Foglesong (AL)
Mark Grove, Secretary	Kathleen Custer, LL
	Eric Oehler (Trustees)

Ex Officio

Darren Cushman Wood
Josh Jordan

1. Refinancing discussion (Josh, bank representative) [20 minutes]
 - Following the recommendation of the Finance Committee, in an electronic vote in early July the Board approved to refinance North's debt with the 10-year proposal the National Bank of Indianapolis. Other terms:
 - The interest rate will increase from 3.50% to 4.86%
 - A balloon payment of \$532,686 is required at the end of the 10 year term
 - This amount will likely be refinanced at that time
 - The current monthly payment will increase by \$263 to \$10,037
 - The Board approved the recommendation with a unanimous vote among the 12 respondents, or 92.3% of the full Board membership.
2. Approval of Minutes of June 22, 2016 Meeting [2 minutes]
 - There was no July meeting
3. Finances Review (Josh, Richard) [10 minutes]
4. Land Development review (Darren) [25 minutes]
5. Committee/Board/Senior Pastor Reports [10 minutes]
6. Executive Session (if requested)
See [January 2015 minutes](#), page 6, item 7

Upcoming Meeting Dates

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|----------------|---|
| • September 28 | • November 16 (3 rd Wednesday) |
| • October 26 | • December 21 (3 rd Wednesday) |

Future Topics

- Communications report on targeted advertising
- Flower shop
- Innovation Fund