

Special Meeting of the Congregation

December 2, 2018

President Dave Maser called the meeting to order and established that a quorum was present.

Pastor Horner opened the meeting with prayer.

President Maser noted that this meeting was called for the sole purpose of voting on the sale of the Hess property that Trinity was bequeathed from the Hess estate. He recognized Charlie Suhr, chair of the Property Committee, for the purpose of making a motion.

Charlie moved to approve sell the Jane Hess Condominium under such terms and conditions that the Council deems necessary to maximize the proceeds to Trinity.

Charlie outlined the following key points in the Agreement of Sale:

- a. The Condominium was constructed in 1975 and it is assessed for real estate tax purposed at \$210,000. However, due to its condition, as well as comparisons with similar units, our Realtor has recommended that we list the Condominium for \$169,999. The ongoing expenses for utilities, association fees and taxes, as well as normal upkeep will likely exceed \$10,000 per year. Thus, Council has determined that it is Trinity's best interest to sell the Condominium as soon as possible.
- b. At this point Trinity could expect to net a profit of \$150k after tax.

Charlie explained why he believes the sale should be approved by the congregation

- a. The ongoing expenses for utilities, association fees and taxes, as well as normal upkeep will likely exceed \$10,000 per year. Thus, Council has determined that it is Trinity's best interest to sell the Condominium as soon as possible.

The following questions were brought to the floor

- a. Can someone buy the property without going through realtor? The church has already contracted with a realtor, so all transactions must go through them
- b. What are the plans for the proceeds of the sale? No decision has been made at this time, so any monies would go in the bank.

After further discussion, the motion carried.

President Maser thanked Charlie and the Property Committee for their work on this project.

The meeting was adjourned.

Steven Kauffman, Assistant to Secretary