

Bradford Community Church Unitarian Universalist Congregational Meeting Minutes 10-4-2020

Meeting by Zoom

President of the Board Jack Dudely called the meeting to order. The purpose of the meeting was to discuss building damage and repair. The North and East side of the building have water damage that has led to interior damage in Rev. Erik's office. Tuck pointing is needed in specific areas and water sealant is recommended. Doing repairs now will prevent more extensive and expensive damage in the future.

Barry Thomas shared that there is no moisture barrier between the outside and inside of the building. We need to stop moisture on the outside before inside work will be effective.

Explanation of Financing. Three bids were obtained. Two contractors estimated repairs to parts of the building and a sealant to be between approximately \$30,000 to \$35,000. A third bid came in at \$182,000 to repair the outside surface of the entire building. Erik will inquire to determine if the third bid can be adjusted to a cost of repairing only the North and East side of the building.

The Finance Committee researched three loan options. Information was gathered from Johnson Bank, UUA and Thrivent. The most cost effective way to proceed is with a loan from Johnson Bank. We can borrow \$30,000 on a five year note at 4.5% interest, with monthly payments of \$500 to low \$600's. There is no line item in the current budget to make payments. The Finance Committee recommends using approximately \$5,000 from the contingency fund. The option of refinancing was also explored but was prohibitive as it added approximately \$2,000 in closing costs. Advantages noted were the fact that the building is not in use and availability of the parking lot.

Explanation of voting procedure. Ballots were mailed to congregational members who may text, email or mail their votes. Each member has a voting I.D. to ensure proper voting procedures. Ballots are due by 12:00 a.m. October 9, 2020. The following motion is presented to the congregation of Bradford Church.

Shall the Board of Trustees of Bradford Community Church Unitarian Universalist be authorized to obtain a loan not to exceed \$35,000 for the purpose of conducting repairs on the exterior of the church building?

The meeting was adjourned by President Jack Dudley.

Voting Results:

37 "Yes" 1 "No" 1 "Abstain" – motion approved.