

**Yates Baptist Church
Business Meeting
April 21, 2010**

Sean Fenton, Chairman of Deacons, called the meeting to order at 6:30 pm.

Sean opened the meeting with a prayer.

Sean explained the Proxy method of voting for those who are unable to attend business meetings because of their supervisory ministry to the church elsewhere or for reasons of health, but want to vote. Four Proxies were given to the clerk for tonight's meeting. (Attachment #1).

The minutes were approved as written.

The clerk made a motion that the following letters requesting transfers of memberships be accepted:

Sean and Jennifer Glasgow - Crossroads Baptist Church, San Antonio, TX
The motion was passed.

Bob Wilmarth, Church Treasurer, presented the financial reports for the Church and the Child Development Center. There were no questions about the reports. (Attachment #2).

Gary Stickley presented the following motion from the Nominating Committee:

1. Add Carolyn Watson to the Extension Committee.
2. Add Sandra Nelson to the Chrismon Committee.
3. Due to an oversight by the Nominating Committee, Deedra Nunnally has served four consecutive years on the WEE Committee. There is a policy that members can only serve three consecutive years on an administrative committee; therefore, Deedra has agreed to resign from WEE, and the committee proposes to add Mandi Strawbridge.

Since the motion came from a committee, no second was necessary. The motion was passed.

John Hart presented the following recommendation from the Finance Committee:

Recommends purchase of the property located at 2831 Chapel Hill Road in Durham in accordance with the Option purchased in January 2009, at a cost of \$97,000.00 and a balance due, net of the option price already paid, of \$95,500.00. This recommendation includes financing the purchase through

Cardinal State Bank with terms expected to be estimated at an interest rate of 6 3/4% over a 15 year period with a balloon payment at five years. The Finance Committee also recommends asking church members who are willing and able to give an over-and-above contribution to serve as a down payment and reduce this loan requirement.

Discussion followed on the following subjects:

- The cash flow of the church during this time period.
- Payment of the current debt.
- The building of the parking lot depending on how fast the debt is paid and the number of spaces that will be available.
- The current property and house and their current value.
- Possibility of increasing debt payments. Charts are available from the committee that show differences in payments, interest and amount of time for paying.
- The impact of this on repairing the roof. There is a special fund that covers the roof.
- Size of lots- .368 acres each.
- Getting better interest rates such as through a loan by church members at a rate of 5%.
- What to do with both houses.

Question was called. Vote was taken by secret ballot.

Motion was passed:

43 - For

23 - Against

Pam Riley presented an update from the Task Force on Health Benefits:

There is now an open enrollment for the new health insurance Blue Cross-Blue Shield group plan through Guide Stone for the Church and Child Development Center staff members. Savings are expected for health insurance for both groups.

Pam made a motion that John Frederick be given a Sabbatical from May 25-August 31, 2010.

The motion came from a committee and did not need a second. Questions were received and answered. The motion passed.

Sean Fenton gave a report from the Worship Study team. The team is ready to report to the Deacons in May.

The Deacons recommended a Severe Weather Policy: (Attachment #3).

Motion was made to approve and there was a second. Motion passed.

Unfinished Business: The Church Directories will be ready by May 3, 2010.

The meeting was closed with prayer.

Respectfully submitted,

Alice B. Bates
Church Clerk