

Belmont United Methodist Church

Administrative Board

June 29, 2008

Gathering Time / Blessing

Mozelle Core

Call to Order

Kim Hawkins

Pastor's Report

Linda Johnson, Associate Pastor

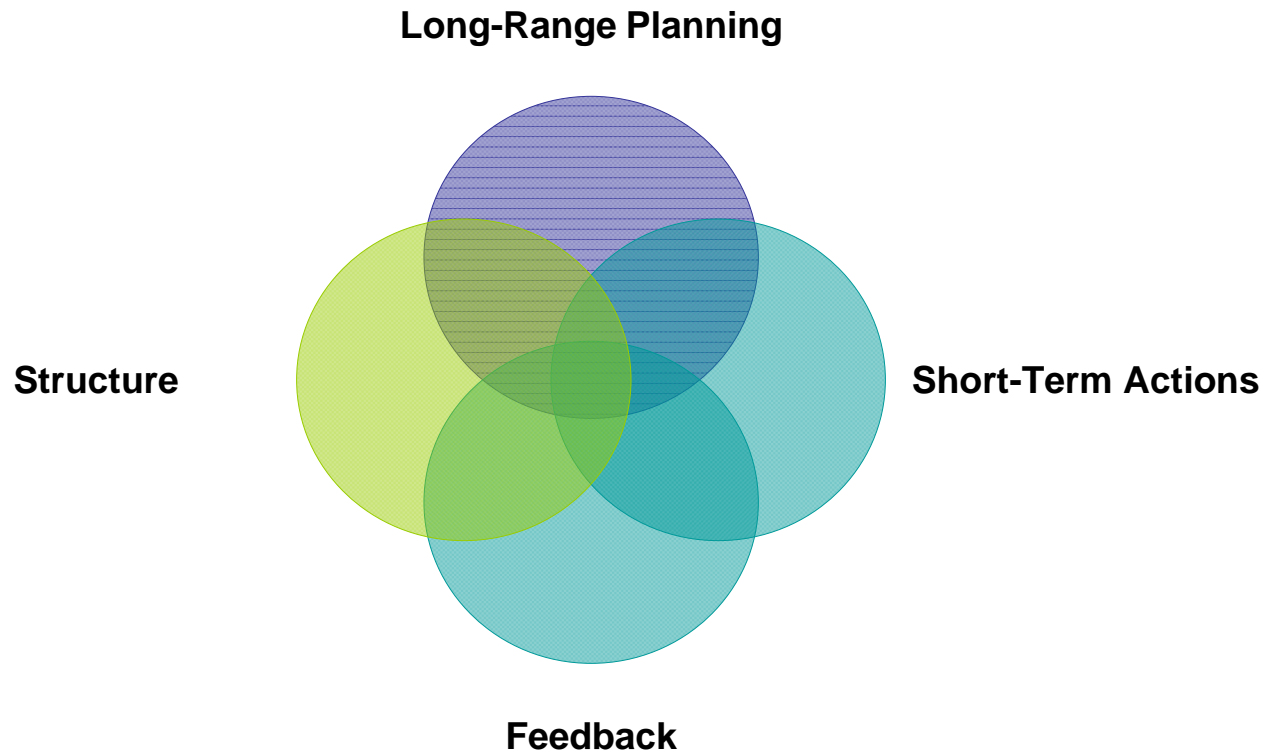
Golden Triangle Visioning Committee

Ken Edwards, Sandy Sakarapanee, Lanecia Rouse,
Roger Kung, Heather Harriss, Mike Kessen, Eddie
Gwock

OUR CHARGE

- Recommend actions that will relieve “overcrowding” and “safety” issues that are perceived currently and could potentially occur within the next year.
- Begin the process of long-range planning that will accommodate the needs and desires of the Golden Triangle Fellowship with sensitivity to the limitations of BUMC.

AREAS OF FOCUS



FEEDBACK

- A short written survey instrument will be prepared so that a better understanding of the needs and desires of GTF are understood and documented
- Interview feedback has yielded the following initial observations: (1) Belmont is referred to as the “Mother Church”; (2) Desire for more educational opportunities, especially ESL; and (3) Desire for a more convenient church/location so that they can be more involved in the life of the church.

SHORT-TERM ACTIONS

- Establish GTF children's class in small gym by Fall to relieve stress of 1st Grade class
- Begin children Bible ESL during 10:30 am service to relieve playground and chapel crowding
- Recruit GTF bus drivers to drive Sunday third trip and special occasions
- Appoint GTF Christian Education Coordinator to assist in children and volunteer placement
- Transfer Hooper van for GTF use

LONG-RANGE PROGRESS

- Relationship and common purpose between pastoral leaders established. *There is a special bond that we share, but we must plan for the future growth of GTF that accommodates their desires and needs.*
- Initial meeting with DS conducted to reach out to sister churches. Receptive responses from Hillcrest and Antioch UMC
- Beginning discussion to start an additional GTF service at one of our sister Antioch churches
- Developing Conference support through recognition of GTF needs and contributions
- Develop and train initial GTF church structure – A simplified operational and decision making body

STRUCTURE of GTF

- Christian Education Coordinator -responsible for administrative functions, volunteer coordination, and Sunday children's support. It is anticipated that this will be a paid 10-hour a week position.
- Congregational Care Coordinator – may require a couple of volunteers to help coordinate the needs of the GTF.
- Worship Committee – functions to provide worship feedback/aide to Sandy and coordinate integration opportunities with Belmont.
- Treasurer – will coordinate finances of the GTF with Marianne

ACTIONS REQUIRED

- Approve recommendation for GTF Christian Education Coordinator, 10-hour position. Sandy will recommend candidate. (Staff Parish)
- Sandy will fill all other suggested GTF Admin Board positions
- Roger and Lanecia will complete survey instrument and will report results to standing GTF committee
- Ken and Sandy will continue work on long-range planning. Updates will be made to standing GTF committee.
- Heather, Lanecia, and Eddie will coordinate recommendations on short-term actions to completion.
- Dissolve the Belmont GTF Visioning Team

Building and Ministry Transition Task Force

Belmont United Methodist Church

“For surely I know the plans I have for you, says the Lord, plans for your welfare and not for harm, to give you a future with hope.”—Jeremiah 29:11

Charge

- Identify issues for transitioning to our new and renovated facilities including anticipated resources needed and implementation plans.

Members

- Bill Cooper
- Hayne Hamilton
- Dale Plummer
- Chris Steele
- Justin Hall
- Susan Utley
- Terrell McDaniel
- Virginia Kessen
- Kara Oliver
- Ken Edwards
- Marianne Schneider
- Lisa Gwock
- Andy Miller
- Marie King
- Lennie Minter
- Angie Slade
- Ena Shea Kohler
- Bruce Williams
- Jim Fitzpatrick
- Laura Hamilton
- Jean Voorhees
- Peg Morris
- Sue Smith
- Nate Brown
- Larry Beasley
- Nicho Young
- Kristi Dunn
- James Bagwell
- Emily Watson
- David Henry
- David Harris

Activities

- Polled all groups, boards, key stakeholders (including community users)
- Reviewed data on current/anticipated uses
- Identified 4 theme areas = working groups
 - Church Policies (Justin Hall)
 - Programming Policies & Procedures (Cooper)
 - Staffing and Operations (Chris Steele)
 - Existing Facilities (Hayne Hamilton)

Recommendations

- Recommended to Trustees
 - Updates to policies
 - Facilities Use (including fees)
 - Disaster Plan
 - Facilities Use committee
 - Formed by Trustees – reports to Trustees
 - Review scheduling decisions/support staff
 - Meet quarterly
 - Disband after 1 year

Recommendations

- Recommended to Building Committee
 - Renovate 20th Avenue wing to accommodate expanded RITI ministries
 - Leave Parker Hall as is for 12-24 months
 - Align names with purpose
 - Reserve Sunday parking on-site for seniors
 - Disseminate information on care/maintenance from builder to appropriate church groups
 - Develop landscape maintenance plan

Recommendations

- Safe Sanctuaries
 - All facilities policies include Safe Sanctuaries
 - Reservation form requires sign-off
- Worship Committee
 - Wedding Policy to incorporate new facilities
 - Fees to be determined with staff/parish, church business office

Building Committee

Hayne Hamilton

Current Status of Funds

Re-establish Properties Committee

(reporting to Trustees)

Additional Items Recommended by Building Committee to be Added to Budget

Small Gym Improvements	\$20,000	
Small Gym HVAC	30,000	
RTI Kitchen	10,000	
Risers	15,000	
Organ	75,000	
3rd Floor Restrooms	30,000	
Contingency	30,314	
Total Uncommitted Additional Items		<u>\$210,314</u>
		<u><u>\$650,000</u></u>

Sources of Cash

	7/1/2007 Budget	6/15/2008 Actuals	Add'l Budgeted	Current Budget Total	Change
Sources of Cash					
Pledges	3,246,394	\$2,077,779	\$875,476	\$2,953,255	(293,139)
Other Income	106,506	116,934	35,000	151,934	45,428
Debt	2,750,000	2,750,000	0	2,750,000	0
TOTAL REVENUES	\$6,102,899	\$4,944,713	\$910,476	\$5,855,189	(247,710)
Uses of Cash					
Construction Costs	5,409,949	3,154,832	2,175,548	5,330,380	(79,569)
Soft Costs	1,095,870	874,153	174,390	1,048,543	(47,328)
TOTAL EXPENSES	6,505,819	4,028,984	2,349,938	6,378,922	(126,897)
Budget Surplus/ (Shortfall)	(\$402,920)			(\$523,733)	(120,813)
Estimated Contractor Savings	0			100,000	100,000
Net Surplus/(Shortfall)	(402,920)			(\$423,733)	(20,813)
Add'l Costs Recommended by Building Committee to be Added to Budget				(\$226,267)	
Total Add'l \$ Needed				(\$650,000)	

Finance Report

John Pearce

BUMC
Building on the Legacy
COSTS

Current Budget	6,278,922
Additional Items (memorials, interest, etc.)	<u>190,314</u>
Estimated Total Costs	6,469,236

REVENUE/DEBT

Pledges	2,957,335
Debt	2,750,000
Misc.	<u>151,934</u>
Estimated Total Revenue/Debt	5,859,269
Additional Revenue/Debt Needed	609,967
Say	650,000

June 29, 2008

BUMC
Building on the Legacy
PLEDGE ANALYSIS AS OF 4/30/08

378 Pledges	2,957,335
Paid	<u>2,082,321</u>
Unpaid	875,014
235 Owe	940,910 of 2,177,142
109 Fully Paid	574,779
34 Overpaid	68,896
Review of 80 Largest Unpaid (All unpaid over \$3,000)	
Considered at Risk for collection	89,875

BUMC

Building on the Legacy

ANALYSIS OF DEBT

Suntrust Bank Note Dated 1/29/2007

\$2,750,000 Cap @ 12/31/2008 (not to exceed)

Rate 6.32% fixed

Due 1/31/2014

20 Year Amortization Beginning 1/1/2009

\$242,555/year P&I to be paid by BUMC Trust Fund

BUMC

Building on the Legacy

SUNTRUST MEETING 6/18/2008

Request:

- 1) Extend \$2,750,000 cap date to 12/31/2009 with Interest Only for 2009
- 2) Additional Loan amount of \$650,000
- 3) Adjust Interest Rate to Market
- 4) 25 year amortization

BUMC

Building on the Legacy

AGREED TO BY SUNTRUST (6/25 term sheet)

- 1) Extended \$2,750,000 cap date to 12/31/2009 with interest only for 2009.
Amortization starts 1/1/2010
Saves Trust Fund \$94,605 in 2009
Allows existing pledges to be completed prior to start of amortization
- 2) Approved additional loan of \$650,000
Interest only through 9/1/11, then amortizes
Caps, 583K 9/1/11, 516K 9/1/10, 450K 8/1/11
Rate 5.4% fixed or float @ 30-day LIBOR + 0.95% = 3.85% now
- 3) Adjusted rate to 6.02% fixed or 5 year swap @ 5.38%
- 4) Declined 25 year amortization, stays at 20

BUMC

Building on the Legacy

PAYOFF PLAN FOR \$650,000

Annual Debt Service:

Interest Cost (@3.85% floating)	25,025
Savings on rate reduction for 2,750,000 note	(17,783)
Operating Budget BUMC	(7,242)

Payoff of Principal:

Total Pledges Needed	650,000
1) Belmonters who did not participate in 2005	
2) Extend pledgers through 2009	
3) Belmonters new since 2005	
4) Capital Campaign 2009 - 2013	

OR

Pay 53,128 per year for 20 years @ 5.38%

BUMC

Building on the Legacy

GOAL FOR BUMC BY 1/31/2014

2,750,000 Note Balance = 2,408,349

650,000 Note Balance = 0

2009 – 2013 Reduce debt by \$991,651

Refinance 2,408,349 and seek pledges to help trust fund payoff

Opening Our Doors

July 12/13

Phil and Mary Jane Duke

Main Points:

Remaining Administrative Board Calendar - 2008

- September 14
- November 2 (tentative) Charge Conference