

Collierville United Methodist Church

Called Charged Conference

June 5, 2022

Rev. Dr. Autura Eason-Williams, Metro District Superintendent, opened meeting with the sharing of today's Upper Room reading on Psalm 8.

Bob Vornbrock read the Financial Report that Don Gary gave on our May 22, 2022 Administrative Board Meeting with Simmons Bank being the institution to refinance 3.384 million with an addition monies up to a maximum total loan of \$4.0 million. The additional funds will be used to pay for some restoration issues found on both campuses which Chip Peterson will address.

Chip Peterson - House and Grounds- Chip gave report on those top three items that will be addressed first, second and third. There are other items on the list of thing to be repaired but these are the ones to be addressed first. Bids have been received and we will have a consultant to advise us as to our best interest as to who will receive the bid and he will oversee the work that it is done correctly.

After the reports were read Rev. Autura Eason-Williams reread the motion from Finance Committee (5-17-2022): "For CUMC to accept refinancing of the existing \$3.384 million loan and add additional monies up to a maximum total loan of \$4.0 million. The loan will be financed through Simmons Bank at 4.25% for a period of 7 years, amortized at 25 years." This motion was affirmed by Board of Trustees on 5-19-2022 and passed at Administrative Board on 5-22-2022.

Trustees Chair and 5 out of 9 representatives from Trustees are the official signers for a bank loan or refinance

Voted on and confirmed unanimously before the Metro District Superintendent.

Rev. Autura Eason- Williams dismissed the meeting with prayer.

Respectfully submitted,

Jeffrelyn Arterburn

Recording Secretary