



BOARD OF TRUSTEES Meeting Minutes
Friday, December 18, 2020, 4:00 - 6:00 pm

Attendance	Marilyn Strain, President, Mary Jayne Hyde, <i>Secretary</i> , Fran Peck, <i>Member</i> , Deb Pope, <i>Member</i> , Tarah Hamman, <i>Member</i> , Greg Peterson, Advisor
Ministry	Rev. Dr. Sherry F. McCreary, <i>Senior Minister</i>
High Watch	Dr. Bobbie Croddy, R.Sc.P.
Guests:	
Absent	Rasheryl McCreary, R.Sc.P., Board Consultant

Call to Order: At 4:10 pm by Marilyn Strain, President

Opening Prayer: Dr. Bobbie Croddy

CLF Board Intention: Read by Tarah

Business Item:

Earle received Counter Offer 4 from Shearim Torah High School, Inc. dated December 18, 2020 (see attached) with the following terms:
Purchase Price to be \$2,100,000

The days means business days and does not include any weekends or holidays.

The purchaser shall have 45 days from open of escrow for loan approval, Due Diligence Period and 60 days for Close of Escrow.
The seller to provide plans and drawings to purchaser within 5 days of opening escrow.

The board discussed Counter Offer 4 from Shearim Torah High School at length. The proposed purchase price is acceptable. The discussion centered around Due Diligence Period, Financing Contingency, Close of Escrow and accepting back up offers. Business days stretches the time period out for inspections, loan approval and close of escrow.

During the meeting Rev. Sherry called Earle Shroyer and shared his thoughts regarding a counter offer for Counter Offer 4. Earle thought the purchasers would not accept calendar days over business days, so the group decided to accept Counter 4 as written. We will accept back up offers.

Motion: Motion to accept the Counter Offer 4 as written. We will accept back up offers.

Motion By: Fran

Seconded By: Deb

Motion Carried: Yes - Unanimous

Closing Prayer: Dr. Bobbie Croddy

Meeting Adjourned: At 6:59 pm by Marilyn Strain, President

Respectfully submitted by Mary Jayne Hyde