



Creative Living Fellowship

Opening Hearts, Incubating Dreams

BOARD OF TRUSTEES

Meeting Minutes

Wednesday, July 29, 2020, 4:00 – 6:00 pm

Attendance	Marilyn Strain, President, Mary Jayne Hyde, <i>Secretary</i> , Fran Peck, <i>Member</i> , Jill Nagle, <i>Member</i> , Tarah Hamman, <i>Member</i>
Ministry	Rev. Dr. Sherry F. McCreary, <i>Senior Minister</i>
High Watch	Dr. Bobbie Croddy
Guests:	None
Absent	Mary Jayne Hyde, <i>Secretary</i>

Call to Order: At 4:11 pm by Marilyn Strain, President

Opening Prayer: Dr. Bobbie Croddy

Check In.

CLF Board Intention: Read by Marilyn

Consent Agenda Items:

No items

Financial Update

Treasurer’s Report: Deborah Covington, Ops. Mgr., presented the financial reports. Reports were sent out to Board members and questions asked. The questions were answered via email.

The CPA Compilation went to Comerica Bank. There were errors on the report and the bank is trying to get in touch with the CPA.

Contributions Report – contributions are down.

Secretary’s Report:

Minutes: The minutes for June 26, 2020 were presented for approval.

Motion: To accept the June 26, 2020 minutes as presented.

Motion by: Fran Peck

Seconded by: Jill Nagle

Motion Carried: Yes – Unanimous

President’s Report

No report.

Senior Minister’s Report:

Rev. Dr. Sherry F. McCreary
The SBA Economic Injury Disaster Loan (EIDL) was applied for and approved for \$122,700. SBA will have a security interest in all CLF personal property, not real property. The installment payments (including principal and interest) will be \$524.00 per month beginning 12 months from the date of the promissory note (7/22/2020). Balance of principal and interest payable 30 years from the date of the promissory note. The interest is 2.75% per annum.



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Motion: To accept the Economic Injury Disaster Loan that has been approved and to authorize Rev. Sherry to sign the loan documents.

Motion by: Tarah Hamman

Seconded by: Fran Peck

Opposed: Jill Nagle

Motion Carried: Yes. One opposed.

Discussion: Jill would like to have her financial institution review the loan documents.

The Mortgage Loan Deferral period at Comerica Bank ends on July 31. August 3 is the due date for payment of the accrued interest plus the August principal and interest payment, in the amount of \$20,001.67

Rev. Sherry reported that she had been in communication with the Anita Turk, at Comerica Bank requesting a 30-day extension per the contract. Anita said that wasn't an option, then proposed a 90-day extension but wanted it to include conditions. After discussion, the Board determined this was not a viable option and voted to make the loan deferral payment.

\$25,000 of the \$40,000 that had been on hold at Comerica was transferred from Comerica to the CLF Bank of America account.

Discussion regarding the property.

Rev. Sherry will send out a communication to the congregation to update Sunday service plans.

There was discussion regarding posting the financials on the website to include Income & Expenses & the difference.

The idea of a Pandemic Payoff Pledge Drive was presented and discussed. The drive will last until the end of September.

Rev. Sherry reported that Dr. Bobbie is now the Board Practitioner. She will offer Opening and Closing Prayer for BOT Meetings, and will be available for prayer during meetings, if necessary. She will also be available for prayer with individual BOT members.

Next Meeting: Wednesday August 26, 2020 from 4:00 – 6:00 pm

Closing Prayer: Dr. Bobbie Croddy

Meeting Adjourned: At 6:08 pm by Marilyn Strain, President

Respectfully submitted by Fran Peck