



Voters' Assembly Meeting Minutes: November 18th, 2018 @ 10:45 a.m.

Administrative Council Members Attending: Jack, Ron C. Brian, Monty, Luz, Del, Bob G.

Attendance: 82

Agenda:

What's going on @ Grace:

- Harvest Day Update
- 100th Anniversary Update
- Grace in the Escondido Christmas Parade

Financial Update:

- Fiscal 2019 Budget
- YTD Financials
- Financial Performance

Strategic Financial Opportunity:

- T-Mobile Lease Assignment
 - Pay Off Solar Loan
 - Pay Off Endowment Loan
 - Set Cash Reserve with restricted access

Discussion & Questions:

- Jim Warner had questions regarding possible uses of the money, rather than total payoff of solar loan; reference to Pastor Pete's handout (distributed at meeting).
- John Osslund applauded Finance Teams progress.

Vote: **ALL ITEMS ON BALLOT PASSED WITH A YES MAJORITY**

- Jack Anderson for Elder (3 Year Term) Yes 81, Abstained 1

- Brian Miliate, Treasurer Yes 81, Abstained 1
- Assignment of the T-Mobile Lease Yes 76, 4 No, 1 Abstained
 - o Proceeds of payment directed as followed by Vote;
 1. Pay off LCEF (Solar) \$527,729.04
 2. Payoff Endowment Fund \$63,500.00
 3. Set reserve account, restricted access to action by Administrative Council.

Senior Pastor Update: Pastor Pete

Elder Update: Kevin DeCew

Senior Pastor Transition Update: Kevin DeCew

Motion from the floor to nominate Pastor Sam Gomez as candidate for Senior Pastor; motion carried with no opposition. Pastor Gomez will be referred to Senior Pastor Transition Team and to District as a nominated candidate.

Closing Prayer: Pastor Pete Alexander

Meeting Adjourned @ 12:17p.m.



Monty P. Miani, Secretary, Administrative Council



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