



4 Mooloober St
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Minutes of Congregation Meeting

February 26th 2019

Present

Keith & Margaret Bates, Simon & Grace Bolton, Kerry Nipperess, David & Margaret Baxter, Joshua Bates, Tim Bates, Ken & Lyn Thomson, Grant, Rozina, Bethany & Alex Mison, Aniesha & May Krishna, Siobhan & Gus Rolland, Susannah & James Tolson, Peter, Kate, Hugh & Millie Fenwick, Jill, Mabel, Greg Nash, John & Janey Duncombe, Luke Longworth, Brenda Stace.

Business

Keith talked about the property next door, 6 Mooloober St, formerly owned by Hilton & Betty Parker. He has been talking to Tracey Parker about it, and it seems good to the Leadership Team to purchase it. This will allow for future growth of the church.

Margaret's mother, Joyce Snell died some time ago and her estate is being settled, allowing Keith & Margaret to lend money for the church to buy it.

The property is to be bought in the name of New Life Christian Fellowship and a mortgage established on the property.

The property was estimated by the real estate agent to be in the range of \$240,000- \$260,000. An official valuation of the property came in at \$210,000 which the Leadership Team considers to be low. Solicitor Horst Merten has pointed out that a block of land is potentially more valuable to a neighbour than to the general public.

With these considerations, Keith has offered \$250,000 for the property, with the support of the Leadership Team. This offer has been accepted.

Horst has drawn up a loan contract with a minimum monthly repayment of \$200. The interest rate is to be the annual inflation rate (CPI) published each July. Keith & Margaret were happy for an interest free loan but Leadership Team has insisted that there be a nominal interest.

Termite inspection. No active infestation was found, however there was evidence of past activity.

Building inspection. There is one place where there is inadequate support for one of the floor joists. David Baxter has advised this can easily be fixed.

Under relevant legislation and the constitution of New Life, the Leadership Team has the right and responsibility to make all decisions, but if the congregation is not in favour of purchasing the property, it will go back to the Leadership Team for further consideration.

Discussion

David Baxter: "Have we made an offer and have they accepted it?"

Keith: Yes. Carla Baxter has been very good in this, waiving her fees if they sell to us.

Greg: Names on loan contract are not correct, and can the loan be changed to prevent a default if a payment is missed?

Keith: We have asked Horst to change the names and to insert a clause that says the repayments are subject to the church's ability to pay.

John: What happens if you die or the church ceases to exist?

Keith: If the church is wound up then the assets will be sold off and used to finalise the loan and pay any other debts. Margaret & I will have to adjust our wills to protect both the interests of the church and our family.

James: Can the house be sold off if needed to be removed?

Keith: It is a very strong building and could be sold to be relocated.

Margaret: The house is right at the front of the block. Any future building could be located at the back of the block, like the current church building is.

Brenda: The house could be rented for office space.

Keith: The current zoning allows that,

Vote

All present agreed that we should proceed.