

Annual General Meeting of Midtown Church

Sunday, January 31, 2021 – 4:00 p.m.

Attendance: By Zoom: 37; By Call-In/Mail-In Ballot: 11
Total Attendance: 48 Members (*Quorum Required: 22*)

Motion 1:

To place permanent offices for Midtown Church in existing Cascade Christian school building:

“The membership of Midtown Church graciously accepts the offer from Cascade Christian School to occupy 1000 square feet of space set aside for us. The membership also agrees to renovate that space with existing funds from the Building Fund so as not to incur any more debt.”

Note: The budget for renovation will be around 30,000.00 dollars and the Building Fund currently has around 58,000.00 in it.

All in favour - Carried

Motion 2:

For Midtown Church to assume responsibility for more debt:

“The membership of Midtown Church agrees to assume responsibility for up to and including an additional \$295,000.00 of debt.”

Note: this is the total amount that 33% of new debt (895k) represents.

All in favour - Carried

Motion 3:

Resolution to Borrow:

“The membership of Midtown Church agrees to borrow mortgage funds from Royal Bank of Canada in order to fund to completion the Gymnasium Building project for the amount up to and including 4.2 Million dollars.”

All in favour - Carried

Motion 4:

To Adopt Budget as Presented

All in favour - Carried

The meeting was adjourned at 4:45 p.m.