**Information Required in Minutes for Building Purchase, Loans, etc.**

**Church Board Minutes**

Must be on Letterhead

Date of Meeting

Members present (by name)/members absent (by name)

\*Action (Voted to purchase xxxx; voted to request a loan of xxxx amount for yyy years; etc)

 Property purchase should have address

 Loan request should have amount and number of years to repay (maximum 20)

Number voted Yes, Number voted No, Number abstain

Signed by Chair and Clerk

**Church Business Meeting Minutes**

Must be on Letterhead

Date of Meeting

Number of Members, Number of members present

\*Action (Voted to purchase xxxx; voted to request a loan of xxxx amount for yyy years; etc)

 Property purchase should have address

 Loan request should have amount and number of years to repay (maximum 20)

Number voted Yes, Number voted No, Number abstain

 Sometimes there needs to be a note that xx members left before the vote was taken.

Signed by Chair and Clerk

Should have a list of members who attended in case it is asked for.

**Language**

If your church minutes are in a language other than English, please provide an English translation.

If you need clarification, please call since we cannot process requests without this information.

\*Examples:

17-08 VOTED to request approval to purchase a building at 1234 5th St., Any City, NY for use as a House of Worship. Purchase price is (or no more than) $xxx,xxx.

 Yes 10 No 1 Abstain 0

17-09 VOTED to request authorization for an AURF or commercial loan of $xxx,xxx. for a term of yy years. Funds to be used for \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

 Yes 11 No 0 Abstain 0

Note: The amount that is normally approved is no more than 4 times the average annual tithe for the past three years.

More information on other side

17-10 VOTED to request authorization to refinance the existing Atlantic Union Revolving Fund loan (or consolidate existing Atlantic Union Revolving Fund loans) for a period of twenty years. No additional funds are being borrowed.

Yes 10 No 0 Abstain 1

For lower payments due to change in AURF interest rate:

17-10 Voted to request that our monthly payments be lowered due to the lower interest rate. We understand that this will be based on the current loan balance as of the date of change and the original balance due date. No additional funds are being borrowed.

Yes 9 No 0 Abstain 2

Revised: 7/27/17