

The following motion was made obsolete by the April 6 motion  
Dan made the following March 29 motion and by April 3 all 10 vestry members voted  
"aye":

**MOTION:**

I move that Church of the Resurrection refinance our mortgage with Providence Bank, using a 5-year term, 20-year amortization, assuming we can get terms at least as good as the Providence Bank proposal of 03/02/2018, with an interest rate of no more than 4.5%, and with Rusty Popp appointed as the Church of the Resurrection representative for negotiating possibly improved terms with Providence Bank.

**DISCUSSION:**

Vestry discussed this via email from 3/20/2018 through 3/28/2018.

Since 3/20/2018 WinTrust provided an updated proposal, attached. The revised proposal has an interest rate of 4.75%, still not as favorable as the 4.5% Providence proposal. Therefore I do not see it changing our recommendation.