

FIRST BAPTIST CHURCH
Richmond, Kentucky

MINUTES OF THE CHURCH SPECIAL-CALLED BUSINESS MEETING
March 21, 2010

The meeting was called to order by Greg Powell, Moderator, at 8:00 a.m.

Mr. Powell introduced Mike Reed, Chairman of the Finance Committee, who presented the motion to be voted on. "Motion to Make 4 additional quarterly payments. The Finance Committee recommends additional payments be made to the principal of the debt with Chase Bank utilizing *Building to Glorify* funds. Additional payments of \$27,110.53 will be made each quarter of the 2010 year (2010 year only). Total additional payment made to principal equals \$108,442.12."

Ballots to vote on the motion are in your order of worship. Please mark your ballot either "Yes" or "No" and pass your ballots to the aisle for the ushers to collect.

Voting was by secret ballot.

Mr. Powell recessed the special-called business meeting until the 11:00 service.

Meeting recessed at 8:05 a.m.

Special-called business meeting was reconvened by Greg Powell, Moderator, at 11:00 a.m.

Mr. Powell introduced Mike Reed, Chairman of the Finance Committee, who presented the motion to be voted on. "Motion to Make 4 additional quarterly payments. The Finance Committee recommends additional payments be made to the principal of the debt with Chase Bank utilizing *Building to Glorify* funds. Additional payments of \$27,110.53 will be made each quarter of the 2010 year (2010 year only). Total additional payment made to principal equals \$108,442.12."

Ballots to vote on the motion are in your order of worship. Please mark your ballot either "Yes" or "No" and pass your ballots to the aisle for the ushers to collect.

Voting was by secret ballot.

Special-called business meeting was adjourned at 11:05 a.m.

A sample ballot is attached to these official minutes.

A total of 392 ballots were cast
378 ballots (96.3%) were Yes
14 ballots (3.7%) were No

Our bylaws require two criteria when voting on expenditures exceeding \$50,000. First, a minimum of 10% of our resident members must cast ballots. Our resident membership is 1,920, so at least 192 had to cast ballots. This requirement was met. Second, a two-thirds majority of the ballots cast is required for the proposed change to pass; therefore, the motion to approve the expenditure passed.

Respectfully Submitted,

Nancy Garriott, Church Clerk