



FAQ for Governance Board
Related to Special Charge Conference to be held October 26

1. What is the purpose of the charge conference?

To approve the following motion:

“The Governance Board is authorized to list and sell the Ministry Center Building to eliminate our debt and contract with Cushman-Wakefield, using Darrin Boyd, the Commercial Broker we worked with when selling the Gateway Building in 2010.”

The contract with Cushman-Wakefield (Boyd) will be for an initial six months. Boyd will do all marketing needs. There will not be any upfront fees for CUMC. Boyd will receive 5% of the sale as commission, which is a reduced rate for us. There are no fees until the building is sold.

2. Why are we doing this?

To shift from surviving to thriving; from a fear-based approach to a vision-inspired approach for ministry/mission. Retiring the debt will allow us to balance the budget and plan and invest in our future.

3. How much is the church’s current debt and why do we have it?

In 2007 we borrowed \$9.6 million to build the new sanctuary and pay two years of life insurance premiums on 20 policies that were part of the collateral for the loan. After three years and only receiving proceeds from one life insurance policy we had a Capital Campaign. The campaign resulted in a three-year pledge from the congregation of \$1.5 million which was only half of what we needed. As a result, we had to borrow more money to pay insurance premiums and interest. Eventually our total debt was \$11.3 million. Life insurance proceeds,

the sale of the Gateway building and recent contributions from the congregation have reduced our debt to its current level of \$1,692,125.

We do have contributions of \$449,000 available to reduce the debt further and will be making that reduction soon. We also have one \$500,000 insurance policy left on the life of a 95-year-old congregation member. The annual premium on that policy is now \$55,200 and is expected to increase each year.

4. What is the current loan payment and why is it important for us to pay off this loan sooner rather than later?

Our current monthly loan payment of \$14,500 or \$174,000 per year is 15% of our total budget.

As you can see in the attached graph (Figure 1), since COVID, the church has operated at a deficit every year and the cumulative loss for those 5 years is \$496,890. The only thing that has allowed us to continue operating was the Employee Retention Credit of \$485,000 we received from the government in 2023.

As of September 28, our cash reserve is \$71,000 and deferred maintenance expenses for the Ministry Center are over \$350,000. When the Main Campus is included our total deferred maintenance expenses are approximately \$767,000.

Regular recurring operating expenses not including maintenance for the Ministry Center totaled \$95,000 in 2025 and so far this year are \$80,502.

This year's total budget for recurring expenses and normal maintenance is \$477,000 or \$39,750 per month. These expenses are going up each year and, as you can see in the attached graph (Figure 1), giving is not keeping pace.

5. What will happen to Still Waters Adult Day Center if the property is sold?

Although the first priority is to eliminate our debt, our intent is to continue our Still Waters ministry.

There is a special task force working to discern and develop plans for the continuation of our Still Waters ministry by looking at all options. Considerations include what is financially sustainable and the best location if they cannot remain in their current space. It is possible that we find a buyer who will see value in having Still Waters as a tenant and we will be able to negotiate lease terms that meet our budget.

6. What will happen to the other ministries now located in the Ministry Center Building when it is sold?

- a. Offices will be relocated to our main campus building.
- b. The TPAC contract ends July 27.
- c. The IMPD substation will move to the main substation on 75th Street. We will continue to support.
- d. Storage – Additional on-site storage units have been discussed as an option but nothing has been decided yet.

7. What will be the list price for the property?

- a. This will be decided by the Governance Board on the recommendation of the subcommittee working on the sale along with our selling agent.
- b. FYI. The proposed selling agent recommends we list the property at \$2,395,000 and he believes the likely sales price will be between \$1.9 and \$2.1 million but we won't know for sure until we list the property and start receiving offers.

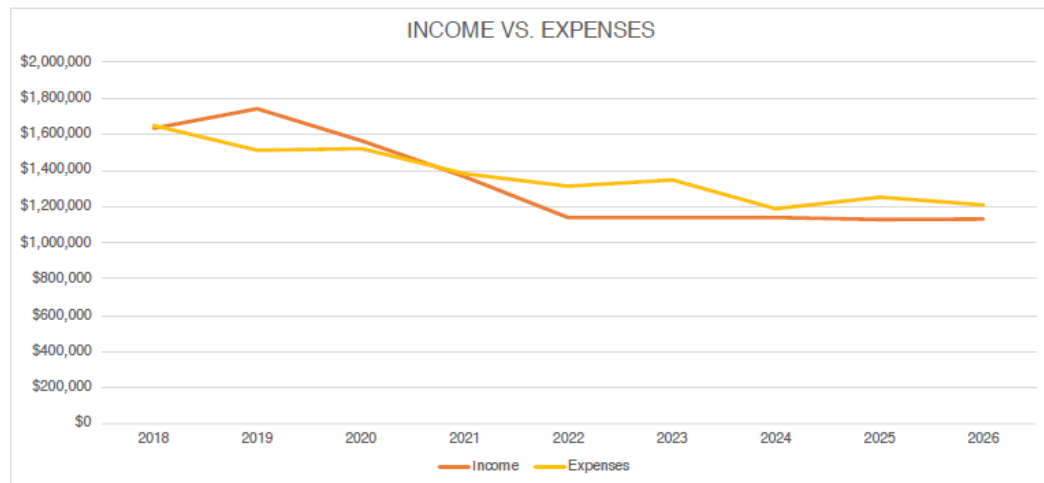
8. Who will decide if we accept an offer on the property?

The Governance Board will make this decision.

We will not sell to any buyer whose purpose does not align with our social principles and values.

Figure 1:

	2018	2019	2020	2021	2022	2023	2024	2025	2026
Income	\$1,633,925	\$1,740,972	\$1,563,184	\$1,362,854	\$1,136,852	\$1,136,586	\$1,143,790	\$1,129,223	BUDGET \$1,129,623
Expenses	\$1,648,412	\$1,512,181	\$1,517,883	\$1,379,174	\$1,313,321	\$1,345,650	\$1,188,766	\$1,252,645	\$1,213,250
OVER / UNDER	-\$14,487.00	\$228,791.00	\$45,301.00	-\$16,320.00	-\$176,469.00	-\$209,064.00	-\$44,976.00	-\$123,422.00	-\$83,627.00 *



*GOVERNMENT COVID REFUND COVERED LOSSES LAST YEARS

Table 1:

COVID										
		2018	2019	2020	2021	2022	2023	2024	2025	2026
										BUDGET
INCOME										
	PLEDGED (3010)	\$1,190,635	\$1,624,176	\$1,226,006	\$891,078	\$798,594	\$775,401	\$827,416	\$885,352	\$877,623
	UNPLEDGED (3012)	\$371,576	\$46,348	\$299,365	\$449,818	\$174,410	\$181,163	\$156,165	\$119,865	\$120,000
	UNPLEDGED AUTOPAY	INCL	INCL	INCL	INCL	\$126,492	\$110,544	\$106,260	\$91,890	\$80,000
	OTHER 3000 REVENUE	\$71,714	\$70,448	\$37,813	\$21,958	\$37,356	\$69,478	\$53,949	\$32,116	\$52,000
	TOTAL	\$1,633,925	\$1,740,972	\$1,563,184	\$1,362,854	\$1,136,852	\$1,136,586	\$1,143,790	\$1,129,223	\$1,129,623
	INCOME % CHANGE YEAR TO YEAR		6.55%	-10.21%	-12.82%	-16.58%	-0.02%	0.63%	-1.27%	0.04%
EXPENSES										
	APPORTIONMENT TITHE	\$102,536	\$110,000	\$27,500	\$0	\$0	\$0	\$0	\$4,000	\$4,000
	SALARIES & RELATED	\$681,377	\$655,004	\$607,442	\$566,360	\$500,572	\$529,268	\$482,128	\$468,470	\$465,000
	ADMINISTRATIVE	\$76,141	\$76,447	\$85,794	\$96,224	\$112,018	\$126,217	\$116,375	\$86,342	\$110,000
	TRUSTEES	\$360,884	\$243,437	\$373,134	\$372,769	\$407,564	\$365,453	\$313,270	\$416,289	\$387,100
	MINISTRIES / PROGRAMS	\$50,233	\$45,901	\$44,625	\$58,975	\$92,931	\$70,760	\$55,471	\$73,271	\$72,150
	MORTGAGE PAYMENTS	\$377,241	\$381,392	\$379,388	\$284,846	\$200,236	\$253,952	\$221,522	\$204,273	\$175,000
	TOTAL EXPENDITURES	\$1,648,412	\$1,512,181	\$1,517,883	\$1,379,174	\$1,313,321	\$1,345,650	\$1,188,766	\$1,252,645	\$1,213,250
	EXPENSE % CHANGE YEAR TO YEAR		-8.26%	0.38%	-9.14%	-4.77%	2.46%	-11.66%	5.37%	-3.14%
	INCOME LESS EXPENSES DIFFERENCE*	-\$14,487	\$228,791	\$45,301	-\$16,320	-\$176,469	-\$209,064	-\$44,976	-\$123,422	-\$83,627
	DESIGNATED ACCOUNTS SUPPLEMENT				\$10,971	\$11,655	\$18,226	\$11,384	\$15,776	\$90,000.00
					-\$5,349	-\$164,814	-\$190,838	-\$33,592	-\$107,646	\$6,373.00

8/15/2026

Table 2:
Cash on hand

10/5/2026

CHECKING	\$73,894
SAVINGS	\$290,200
SCHWAB MM	\$450,548
TOTAL CASH	\$814,642
DEBT REDUCTION DONATIONS	\$(450,458)
RESTRICTED ACCOUNTS	\$(230,401)
LIFE INSURANCE PREMIUM*	\$(60,000)
AVAILABLE CASH	\$73,783

***over the next 12 months**

CUMNS	\$413,173
SWADC	\$308,217

Table 3:

MAJOR ITEMS ONLY - APPROX 2 TO 5 YEAR WINDOW?										
August 2026										
See attached detail narrative										
Ministry Center										
Item / Location	Roofing	Masonry	Parking/concrete	HVAC	Fire Protection	Windows/Doors	Misc	Electrical	Total	Comment
Fire Protection piping repair					\$30,000				\$30,000	Repair dry FP (not replaced!)
Fire Protection panel replace					\$22,000				\$22,000	Replace fire alarm panel
HVAC RTU unit 1 - ON ORDER				\$36,000					\$36,000	Over office - replaced Aug 202
HVAC RTU unit 2				\$20,000					\$20,000	4 cluster over SWADC roof
HVAC RTU unit 3				\$20,000					\$20,000	4 cluster over SWADC roof
HVAC RTU unit 4				\$20,000					\$20,000	4 cluster over SWADC roof
HVAC RTU unit 5				\$20,000					\$20,000	4 cluster over SWADC roof
South police parking lot			\$22,000						\$22,000	Patch and sealcoat only
North main parking lot			\$30,000						\$30,000	Patch and sealcoat only
Wall Door 15 both wing walls		\$30,000							\$30,000	2 wing walls near police SE cor
Wall Door 14		\$15,000							\$15,000	1 wing wall outside TPAC door
Office flat roof	\$80,000								\$80,000	Replace membrane flat roof or
Various Exterior Repairs							\$20,000		\$20,000	Paint / wood repair / unknown
Glass entrance 11 Chapel leak						\$5,000			\$5,000	Leak chapel vestibule side gla
MINISTRY CENTER SUB TOTAL	\$80,000	\$45,000	\$52,000	\$116,000	\$52,000	\$5,000	\$20,000	\$0	\$370,000	
Main Campus										
Item / Location	Roofing	Masonry	Parking/concrete	HVAC	Fire Protection	Windows/Doors	Misc	Electrical	Total	Comment
Church								\$5,000	\$5,000	Bulbs only?? - no dimmer pane
Kitchen rooftop HVAC #2				\$60,000					\$60,000	One rebuilt - this is second unit
Coping over Kitchen		\$5,000							\$5,000	Tuckpoint brick and stone copi
Sanctuary parking lot			\$13,000						\$13,000	Patch and sealcoat only
RTU over Sanctuary - 15 each				see notes					see notes	See notes about expected life
CUMNS										
Replace 6 CUMNS Nesbit units				\$90,000					\$90,000	Total of 32 units - this could be
Replace Door units 3&4 pairs						\$40,000			\$40,000	Need estimate - conservative
Ext wood repair / paint							\$10,000		\$10,000	Various locations
CUMNS parking lot			\$20,000						\$20,000	Patch and sealcoat only
Basement HW and CW pumps				??					??	Unknown life - have 3 at \$10,0
Pneumatic HVAC controls				??					??	Unknown life - 60 years old
LC										
Old Sanctuary windows - 10ea						\$50,000			\$50,000	Replace all - could wait a few y
Trane DX unit				\$60,000					\$60,000	Replace condensor / rebuild A
Misc										
Basement MEP??				\$40,000					\$40,000	Irish says 4 pumps at \$30,000
Sidewalks			\$4,000						\$4,000	Various tripping hazards
MAIN CAMPUS SUBTOTAL	\$0	\$5,000	\$37,000	\$250,000	\$0	\$90,000	\$10,000	\$5,000	\$397,000	
GRAND TOTAL CAMPUS	\$80,000	\$50,000	\$89,000	\$366,000	\$52,000	\$95,000	\$30,000	\$5,000	\$767,000	
	Roofing	Masonry	Parking/concrete	HVAC*	Fire Protection	Windows/Doors	Misc	Electrical	Total	* Irish estimated \$1,175,000