

Trinity Lutheran Church and Schools

July 25, 2020 3:10pm

Special Council Meeting: Excise Tax for Pointe of Grace Separation of Mortgage

- **Present:-Staff**
 - Pr. Hector Garfias-Toledo
 - Pr. Jade Yi
 - Don Boelter, Administrator
- **Council members**
 - Sue Carlson, President
 - Carl Setzer, Vice President (recorder)
 - David Gunderson, Treasurer
 - Mbaire Ndriangu
 - Brian King
 - Michelle Reitan
 - Dagfinn Melby
 - Bill Hunnewell
- President Sue Carlson called the meeting to order.
- **Summation:**
 - Pointe of Grace and Thrivent have reached an agreement on assuming the mortgage
 - On Thursday (July 23, 2020) afternoon the Title company informed us that we were not exempt from excise taxes as initially assumed. Thus there is approximately \$10,632.00 owed for excise taxes.
 - **We explored four Options:**
 - Split the fee evenly with POG =\$5,316
 - Pay more than half, ie: \$7,500 or Round to \$7,000 (2/3rds)
 - Pay the full amount
 - Pay none
 - Treasurer David Gunderson brought up the importance of clearly reporting this on our financial reporting as a line item for Pointe of Grace.
 - We recognize that Pointe of Grace, a smaller congregation, has made great strides to separate from Trinity. To recognize their accomplishment and their willingness to pay a portion; the council wanted to take a larger share in order to assist them with this unexpected tax payment.
 - **Motion:**
 - Brian King: Moved that we pay \$7,000.00 of the \$10,632.00 owed in excise tax for the Pointe of Grace mortgage transfer. Seconded by Michelle Reitan.
 - Motion carried unanimously.
 - The meeting ended at 3:30pm.

Submitted by Carl Setzer, Vice President