

FREQUENTLY ASKED QUESTIONS



FAQ's from Information Sessions – July 11 & 14, 2019

Q: What is the total amount pledged for Build-Serve-Grow Phase 2?

A: We continue to see new pledges and just received another commitment this week for \$3,600! The Phase 2 total, as of 7/10/19, is \$322,600 from 64 families.

Q: Is there any way that the ballot could reflect the charts (front and back pages) with the check marks that was given out in the meeting of July 7th?

A: The charts won't be on the ballot, but members will have the presentation materials in their hands when they cast their vote.

Q: What are the remaining balances, for each of the three plans, after the 36-month interim period?

A: Option 1: \$44,622 Option 2: \$144,622 Option 3: \$219,622

Q: What is the proposed monthly payment for each Option after the 36-month pledge period?

A: Option 1: \$295 Option 2: \$955 Option 3: \$1,450

Q: From which church account will the monthly payment be made after the 36-month pledge period?

A: The Operating Budget.

Q: Is there going to be a vote after each service or a combined vote after the 11:00 am services? Some of the people after the 8:30 am service may not come back to the end of the 11:00 am services.

A: The vote will only take place in the FLC after the 11am service at the announced Church Conference. Members must be present to vote, in accordance with the Book of Discipline, 2016.

Q: Will the ballots reflect that the Church Council voted and recommended Option 3?

A: We will share in the briefing that the Church Council recommends Option #3, but it will not be on the ballot. (Much like a general election where groups endorse a candidate, this will not be on the ballot).

Q: Why is the printed information does it just state the “Min. Monthly Payment in 2019”? What will it be for the other years?

A: The presentation information has been changed to reflect the average monthly interest for 36-month period. The monthly payment schedule is higher the first year (2019) and then is less each subsequent year as the overall debt is lower. Example: For Option #1, the minimum payment is \$1,032/month in 2019 and is only \$295/month by 2022, at the end of the current pledge period. The average is \$754/month.

Q: What are the interest rates on the Texas Methodist Foundation (TMF) loans quoted?

A: 5%

Q: Will the Family Life Center be used as a place of worship?

A: Yes, it will continue to be used as one of our two primary worship areas. The renovations will also allow additional revenue opportunities, as it doubles as a multi-use facility.

Q: As there are many catered events in the FLC, will the new carpet be stain-resistant?

A: Yes, the new carpet is more stain-resistant and is layered in squares for easy replacement, if needed.

Q: Will the restroom renovations result in ADA compliant restrooms?

A: In order to keep two restrooms in the Parlor, they will not be ADA compliant. The intent is to have at least one set of compliant restrooms off the Main Corridor.