
November 1, 2022

Dear Grace Pointe,

If you weren't able to be with us at the church Sunday evening 10/30, I wanted to send a note on behalf of the church board to bring you up to speed on the details of the presentation that was made. While this won't be able to capture all that was presented or the questions asked Sunday evening, we wanted to provide the information as much as we're able.

Representatives from the church board (Joyce McPhee, Troy Arndt, Steve Clarke, and Wayne Smith) presented to the congregation that an opportunity has been given to the church to purchase two parcels of land directly adjacent to the church's current property totaling 114 acres for \$750,000.

The church board is strongly in favor of the church acquiring this property for a number of reasons. 1) There is a 50-foot easement directly through the Grace Pointe's current property that is deeded to the owner of the two lots for purchase. We are seeking to transfer ownership of the easement to the church. The church board believes this to be of critical importance for the future of the property that we currently own. 2) The property offers significant potential value that could lead to overall debt reduction and ministry empowerment. 3) This will most likely be the church's only opportunity to purchase this property and have a say in its future.

Since being approached, the church has received preliminary affirmation from our district leadership, the church board has given strong approval, and the Wesleyan Investment Fund, our mortgage holder, has given approval for financing the purchase. The next steps are a vote of the church membership this coming Sunday, November 6th, followed by District Advisory Board approval later this month before a potential settlement before the end of the year.

How the church plans to finance this purchase is that a loan we hold through Wesleyan Investment Fund contains a loan replenishment clause that reestablishes the loan up to its original amount when it was taken in 2012. Exercising this clause enables the church to receive \$744,000 at our previously locked in interest rate of 4.95%, rather than seeking to find a new loan in today's market with much higher interest rates. In addition, exercising this clause raises the church's monthly payment by just about \$2,000, which has already been planned for in the 2023 church budget drafted by the finance committee and adopted by the church board. God's hand has been evident in providing for this opportunity. With Grace Pointe's growth and God's people's continued faithfulness, the church board feels that we are strongly positioned to purchase this property. Our 2022 giving is projected to exceed our budget by a strong margin, and we continue to see God provide our every need. God's hand of provision has been evident all along the way. Early on, an anonymous donor provided \$3,000 to cover costs associated with the purchase outside of the financing. Another member volunteered to cover the \$6,000 deficit between the financing and purchase cost. In addition, after the presentation on Sunday evening, a donor gave \$2,000 to cover the first month of increased mortgage cost. While the stewardship of the church has put us in a place to be able to make this purchase without these

contributions, the faithfulness of God's people continues to provide beyond all that we could ask or imagine.

If the purchase of this property is approved, the church board plans to appoint a committee to research and develop a strategic plan for its use over the next 18-24 months. The mandate for this committee is to develop a plan that will result in overall debt reduction for the church and/or ministry empowerment.

The vote of the membership will take place this Sunday, November 6th following the 10:30 AM worship service, until the start of the 12:30 PM Latino worship service. All members who have reached their 15th birthday are eligible to vote in the election. If you have any questions, please contact either the church office at (410) 987-6777 or Steve Clarke, representing the church board at (410) 979-4517. Please be in prayer this week for your church, and ask that God would continue to build his church among us!

Blessings,



Pastor Phil

Now to him who is able to do immeasurably more than all we ask or imagine, according to his power at work within us, to him be glory in the church and in Christ Jesus throughout all generations, forever and ever! Amen.

Ephesians 3:20-21 – 2022 Grace Pointe Verse of the Year