

Southeast District Trustees
Minutes
May 20, 2004 – 5:05 PM
District Office

Trustees present: J. Overby, D. Lumos, J. Byrd, S. Baker, and J. McClanahan
Absent: G. King, L. McRill, M. Kelpel, J. Spencer

There were presentations made by Jerry McClanahan and Lori Smith about the Hispanic Ministries and proposal to purchase a parsonage from Bob Bohnsack. The property is 1527 Grandview, Cape Girardeau, MO with proposal following.

PROPOSAL

We have been paying \$750 a month rent for a parsonage for the Hispanic Ministries. This piece of property located at 1527 Grandview, in Cape Girardeau, has become available for purchase.

“This property is an average built home, maintained in average condition, with no significant maintenance need at the time of inspection. The functional utility is average with adequately sized rooms, ample closet space and an efficient layout. Overall this dwelling effectively meets functional and aesthetic expectations of purchasers in this price range.” quoted from the appraisal dated April 27, 2004.

The property is a one story ranch, approximately 44 years old, concrete foundation, brick and frame, asphalt shingles, aluminum gutters and downspouts, wood double hung windows, with storm screens.

The basement is accessible from the outside with approximately 1171 square feet with stapled tile ceiling, paneled and drywall walls and has an asbestos tile floor, family room one bath and laundry.

The first floor has a foyer, living, dining, kitchen, family room three bedrooms, and two baths, 1459 square feet. Two fireplaces, one car garage, driveway is concrete, hot water heat, gas and central air conditioning.

This house is average overall, in an average part of Cape Girardeau, R 1 single dwelling zoning with an appraisal price of \$118,000 and a selling price of \$110,000.

After polling six banks, I have been promised by two that they will loan 100%, at 5½ % on a five-year commercial loan and the payment will be \$740 per month.

District Superintendent Dr. Steve Breon and myself believe this to be something we should definitely discuss very soon as interest rates will be going up.

Our hopes are that we can be building equity instead of paying rent.
This would be a temporary solution for housing the Hispanic Minister.
Perhaps they can pay their own way within five years.

Consensus of the Trustees present and three of the four absent had given proxies to purchase rather than continuing to rent. A motion to purchase the property was made by J. Byrd and seconded by S. Baker that the Trustees and the District Superintendent do what is necessary to secure said property or another property equal in value and price. A District Conference will be necessary to confirm a purchase of real property for Southeast District United Methodist Churches.

Respectfully submitted,

Jerry W. McClanahan, Chairman