

**St. Paul's Lutheran Church  
Decatur, Alabama**

**Special Voters Meeting  
December 20, 2015  
9:20 a.m.**

**Resolution Approving Chairman of the Trustees to Refinance our Building Loan  
with Thrivent Financial for Lutherans**

**Whereas**, St. Paul's Lutheran Church has sought application and has received approval for the refinancing of the current building loan through Thrivent Financial for Lutherans, and

**Whereas**, the Thrivent Financial loan terms will refinance our remaining building loan of \$430,000 from the current interest rate of 5.875% to an interest rate of 3.500%, and

**Whereas**, this interest rate reduction will provide the congregation a savings of \$40,000 at the current monthly payment of \$6,563.02 for the next 6.1 years at which time the loan would be paid off without additional principle gifts applied, and

**Whereas**, the Thrivent Financial loan terms allow for early prepayment so that extra gifts to principle may continue to be applied that could provide the congregation a savings in excess of \$48,500 and pay off the loan in 5 years or less, and

**Whereas**, the Constitution of St. Paul's Lutheran Church authorizes the signing of all documents and contracts in the name of the congregation be done by the Trustees with valid resolution and direction of the congregation, therefore

**Be It Resolved**, that the Chairman of the Board of Trustees is authorized to sign on behalf of the congregation the necessary documents for the closing of the refinanced loan with Thrivent Financial for Lutherans.

Approved this day, December 20, 2015 by St. Paul's Lutheran Church Voters Assembly in a Special Called Meeting announced in accordance with the Constitution and ByLaws of St. Paul's Lutheran Church.

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Carol Morgan, Recording Secretary