

**MINUTES**  
**Heartland Presbytery**  
**Second Called Meeting**  
**July 29, 2008**

On Tuesday, July 29, 2008, Heartland Presbytery convened for a called meeting with Kaw Prairie Community Church hosting the meeting at the place where they worship at the St. James Academy, Catholic High School in Lenexa, Kansas.

At 11: 06 a.m., Moderator Tamara Miller convened the Presbytery with prayer.

**Rev. Henry Gower moved the approval of the docket with the correction in the terms of repayment from “20” years to “30” years. It was seconded and approved.**

The report of the Presbytery Council was presented by Elder Sunok Pai. The first item of business was the approval of a request to refinance a loan. It was presented by Business Affairs Committee Moderator Rev. Chad Herring.

**On behalf of the Presbytery Council, Rev. Chad Herring moved that the presbytery approve the re-financing of the existing Church Development Corporation loan to First, Paola, KS, with the following terms:**

<b>Amount Refinanced:</b>	<b>\$531,398.06</b>
<b>Interest Rate:</b>	<b>5.5% (adjusted every five years)</b>
<b>Term of Repayment:</b>	<b>30 years (ending 5/31/2038)</b>

Rationale:

*They are reducing their loan balance on the mortgage note. This comes in large part to a large payment toward the reduction of principal. Legal counsel and the administrative commission have approved this action requested by the session.*

Rev. Chad Herring explained the good news of First, Paola’s loan was approved in 2005 for \$1.4 million for an addition and renovations. Payments were made steadily and recently the loan balance was about \$950,000. After a brief capital campaign this spring, a \$440,000 payment has been made toward principal and has allowed the renegotiation of the loan as stated above.

There were no questions from the presbytery. The motion was approved.

Since there was no other business stated for this meeting, **Rev. Ron Patton moved that the presbytery adjourn with prayer.** It was seconded and approved.

Moderator Miller reminded the presbytery of its next stated meeting on Tuesday, September 9, 2008, at 9:00 a.m. at the First Presbyterian Church of Olathe, KS.\

At 11:11 a.m., the moderator prayed another prayer form the General Assembly quite possibly setting a new record for the shortest presbytery meeting.

Submitted by,



Rev. Maryann S. Farnsworth, Stated Clerk

Approved by Council: August 25, 2008  
Approved by Presbytery: September 9, 2008