

**MINUTES
EXECUTIVE COMMITTEE
UNITARIAN UNIVERSALIST ASSOCIATION**

February 1-2, 2010

Pursuant to notice duly given by Moderator Gini Courter, a meeting of the Executive Committee of the Board of the Unitarian Universalist Association was held by electronic poll on Monday, February 1 and Tuesday, February 2, 2010.

MEMBERS PRESENT: Brody, Courter, Loughrey, Rickter, and Shanti

MEMBERS ABSENT: Morales

ALSO PRESENT: Montgomery

Moderator Gini Courter presented the need for a vote on the sale of the Fenton, Michigan church property. She said that Treasurer Tim Brennan had explained that during FY 2009, the Epiphany Church in Fenton, Michigan voted to disband. In 2004, the congregation had taken out a building loan of \$192,500 through the Congregational Properties and Loan program. On dissolution, they had insufficient assets to satisfy the loan; therefore ownership of the church property was conveyed to the UUA. Working with legal counsel in Boston, a local lawyer, and a real estate agent, the property was put up for sale and a buyer was found. Under UUA policies, the Board must approve any sale of property.

A loss of approximately \$61,200 (the difference between the outstanding balance on the loan and the net proceeds from the sale) has already been provided for on the UUA books.

M (Courter), S, and

VOTED: That the Association be and hereby is authorized (i) to sell the parcel of land and the improvements thereon known as 11602 Runyan Lake Road, Fenton, Michigan, acquired by the Association by Warranty Deed (in Lieu of Foreclosure) recorded with the Livingston County Register of Deeds on November 20, 2009 as Document No. 2009R-031612 (the "Property") at a price equal to \$140,000 or such other price deemed reasonable by the Treasurer and Chief Financial Officer of the Association, (ii) to discharge that certain mortgage encumbering the Property between the Epiphany Community Church and the Association in the original stated principal amount of \$192,504.27 dated December 30, 2004, recorded on February 2, 2005 in Liber 4706, Page 198, Livingston County Register of Deeds, and (iii) to take any action necessary to effectuate the sale of the Property.

M (Courter), S, and

VOTED: That Timothy Brennan, Treasurer and Chief Financial Officer, acting alone, be and hereby is authorized and directed, in the name and on behalf of the Association, to execute and deliver any and all documents, and to take any and all actions, as such officer shall deem necessary or desirable in connection with the foregoing resolutions, including, without limitation, a (i) Purchase Agreement, (ii) Warranty Deed and (iii) Discharge of Mortgage.

M (Courter), S, and

VOTED: That the Association adopt, ratify, approve and confirm all actions heretofore taken by any officer of the Association in connection with the matters which are the subject of the foregoing resolutions, including the acquisition of the Property by Warranty Deed (in Lieu of Foreclosure).

The meeting was concluded on Tuesday, February 2, 2010.

/s/ Respectfully submitted,

Kathleen Montgomery
Recording Secretary