

**MINUTES OF A SPECIAL MEETING OF THE  
COUNCIL OF TRUSTEES  
OF THE EPISCOPAL DIOCESE OF KANSAS, INC.**

**October 2, 2009**

The Council of Trustees of the Episcopal Diocese of Kansas, Inc. met on October 2, 2009, by conference telephone call pursuant to section 4.6 of the bylaws. The Rt. Rev. Dean E. Wolfe, Bishop and Chairman, convened the meeting with prayer at 10:00 a.m.

Members of the Council of Trustees present were:

Bishop Wolfe  
Mrs. Lisa Adams, Assistant Clerk  
Dr. Linda Brown  
Mr. Gary Chubb  
The Rev. Dr. Donald F. Davidson  
The Rev. Gail Davis  
The Venerable Monte Giddings  
The Rev. Betty Glover  
Mr. Joe Mitchell  
The Very Rev. Michael G. Munro  
The Rev. Bill Wolff

Members of the Council of Trustees absent were:

Mr. Felix Adams  
Mr. Gery Schoenrock  
Ms. Rogene Schille  
The Rev. Julianne Sifers

Advisors to the Council of Trustees present were:

Mr. L. Franklin Taylor, Chancellor and Clerk  
Mr. Douglas K. Anning, Treasurer

Also present was Mr. Larry Bingham.

Mr. Taylor noted the presence of a quorum and explained that Mr. Mitchell was elected by the delegates of the Northwest Convocation to complete the unexpired term of Dr. Bill Hargrove, who resigned upon moving from the Diocese. Pursuant to the Constitution of the Diocese, he will serve until the 150<sup>th</sup> Convention, at which it is expected that his election to complete the term of Dr. Hargrove will be ratified.

Mr. Bingham presented a proposal to accept prepayment in the amount of \$564,671.00 for the unpaid balance on the Note from Christ Church. He explained that the outstanding balance on the note is \$760,000.00 (payable without interest at \$60,000.00 per annum with a balloon in 2015). The Note permits prepayment on or after January 1, 2013. Mr. Bingham further explained that the Diocese carries the note on its books at the discounted value of \$529,381.00 and that the proposed prepayment is the present value of the amount owed as of October 31, 2009, as computed by representatives of the Diocese and of Christ Church.

After review of computations and extended discussion by members of the Council of Trustees, Fr. Munro moved, seconded by Mr. Chubb, that prepayment in the amount of \$564,671.00 be accepted as payment in full of the Christ Church Note and that the Bishop be authorized to execute the Agreement to Accept Prepayment of Note in the form presented to the meeting, a release and any related closing documents. On roll call vote, the motion carried 9-0 with Mrs. Adams abstaining. Bishop Wolfe noted that Ms. Schille, who was unable to attend the meeting, would also vote to support the motion.

There being no further business to come before the meeting, it was adjourned at 10:30 a.m.

Respectfully submitted,

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L. Franklin Taylor, Clerk