

Charter Oak Church

Church Council Meeting Minutes

November 19, 2025 – Council Meeting

Council Members: Nathan Anderson, Bob Carter, Kris Hobaugh, Steve Manges, Jordan Morran, Adam Pardee, Amanda Polinsky, Brian Quinn, Larry Rybacki, Garth Shaner, Autumn Vinopal, Nick Watson, Chris Whitehead, Jason Halfhill (Ex-Officio), Kristi Fellers (Ex-Officio)

Absent: None

Guest Attendance: Skip Bennett, Ty Holler

Prayer: Steve Manges

Review the October 2025 Meeting Minutes

- **MOTION** by Amanda Polinsky to accept the October Church Council Meeting Minutes.
 - Motion 2nd by Kris Hobaugh.
 - Motion ACCEPTED (13-0-0).

Finance Report: Larry Rybacki

- See the attached document titled **Treasurer Report 11-19-25**

Old Business

- Mid-Town Plaza Updates
 - Skip Bennett, Executive Director of Expansion, gave an update.
 - The Mid-Town Plaza was purchased in October.
 - The Build Team is moving forward with demolition and mold remediation, utilizing volunteers to save on costs.
 - We currently have one tenant upstairs and one on the main level.
 - Church Council members discussed subcommittee responsibilities and property management details.
- Our attorney has advised us that the best guideline is “as long as an action is in line with and not contrary to general COC mission and its tax-exempt purpose then it is likely ok”.
 - If Charter Oak Church loans money to the LLC, it must be documented through a signed loan document and included in the minutes for each entity. COC can charge an interest rate of fair market value.
 - Church Council officers cannot serve as officers of the LLC.
- Crossroads Campus Renovation Project
 - We anticipate spending \$100K for mold remediation work at the new Crossroads Campus location, including expenses for volunteer demolition work as well as professional mold remediation and testing.
 - It was suggested to allocate more than \$100K in case the work costs more than the anticipated amount.
 - We received a quote from Cavcon this week totaling \$88,850 for the work needed to get to our Guaranteed Maximum Price (GMP).
 - Church Council discussed potential funding sources and repayment terms.
 - It was suggested to add a line item (IOU to Strengthening Our Future) and then establish repayment terms after Crossroads is established in their new campus.

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- Skip suggested that when/if the construction loan is obtained, we would use funds from the construction loan to replenish the Strengthening Our Future fund.
 - **MOTION** by Adam Pardee to transfer \$200K from Strengthening Our Future to Crossroads Future StartUp to be paid back.
 - Motion 2nd by Garth Shaner.
 - Motion ACCEPTED (13-0-0).
- Mid-Town Plaza Management
 - Reserve for Capital Campaign
 - On October 28, Charter Oak Church signed a mortgage demand note for just over \$1.2M for the purchase of the Mid-Town Plaza. COC Holdings, LLC signed at that time promising to repay this amount to Charter Oak Church.
 - **MOTION** by Larry Rybacki to utilize \$350K in funds from the Reserve for Capital Campaign account to pay down the principal on our line of credit that was used to purchase the Mid-Town Plaza.
 - Motion 2nd by Steve Manges.
 - Motion ACCEPTED (13-0-0).
 - Future Tenant Build-Out Expenses
 - Over the last few weeks, we were able to negotiate favorable terms with a potential tenant, who would begin lease payments in May 2026.
 - **MOTION** by Adam Pardee to designate \$250K in funds from our Unrestricted Cash account in the form of a loan to be used by COC Holdings, LLC for construction and renovation costs for build-out for future tenants.
 - Motion 2nd by Kris Hobaugh.
 - Motion ACCEPTED (13-0-0).
 - Designating Funds to the LLC
 - The LLC needs working cash to cover initial operations and any immediate repairs or small improvements needed to assist in gaining tenants.
 - Church Council members discussed the parameters for and the source of those funds.
 - It was suggested that the LLC set guardrails for a spending amount that will require approval by the LLC officers.
 - It was suggested that we move to allocate funds only when specific requests are received. This could potentially require a proxy vote between now and the December meeting.

Questions/Comments from Visitors

- None

New Business

- Procedure for the Selection of New Church Council Candidates
 - The procedure we currently follow is based on our Bylaws:
 - The Lead Pastor invites eligible Charter Oak Church members to apply.
 - After receiving the applications, we notify the church body of everyone who applied.

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- The congregation is given 21 days to express concerns.
- Council or designee by Council reviews the applications and makes final recommendations to Council to vote on future members.
- It was suggested to update the newly discovered written process to align with our Bylaws.

Executive Session

- Church Council went into Executive Session.

Next Church Council Meeting

- Thursday, December 18, 2025

Respectfully Submitted,
Kristi Fellers
November 19, 2025

Treasurer's Notes: Oct '25

** Numbers are based on a Revenue Budget of \$2,711,103, and an Expense Budget of \$2,590,854

3 MONTHS ENDED						
Revenue	Aug-25	Sep-25	Oct-25	10/30/25		
Frye Farm	165,517	155,136	268,980	589,633		
Central Services	-	-	-	-		
Expansion	983	-	408	1,391		
Crossroads	31,423	24,257	22,744	78,424		
Jeannette	10,936	26,063	10,181	47,180		
Mt Pleasant / Scottdale	15,172	10,381	10,388	35,941	Budget	% of Bdgt.
Totals	224,031	215,837	312,701	752,569	2,711,103	28%
2024/2025	165,873	207,236	181,720	554,829	Note>3/12=	25%

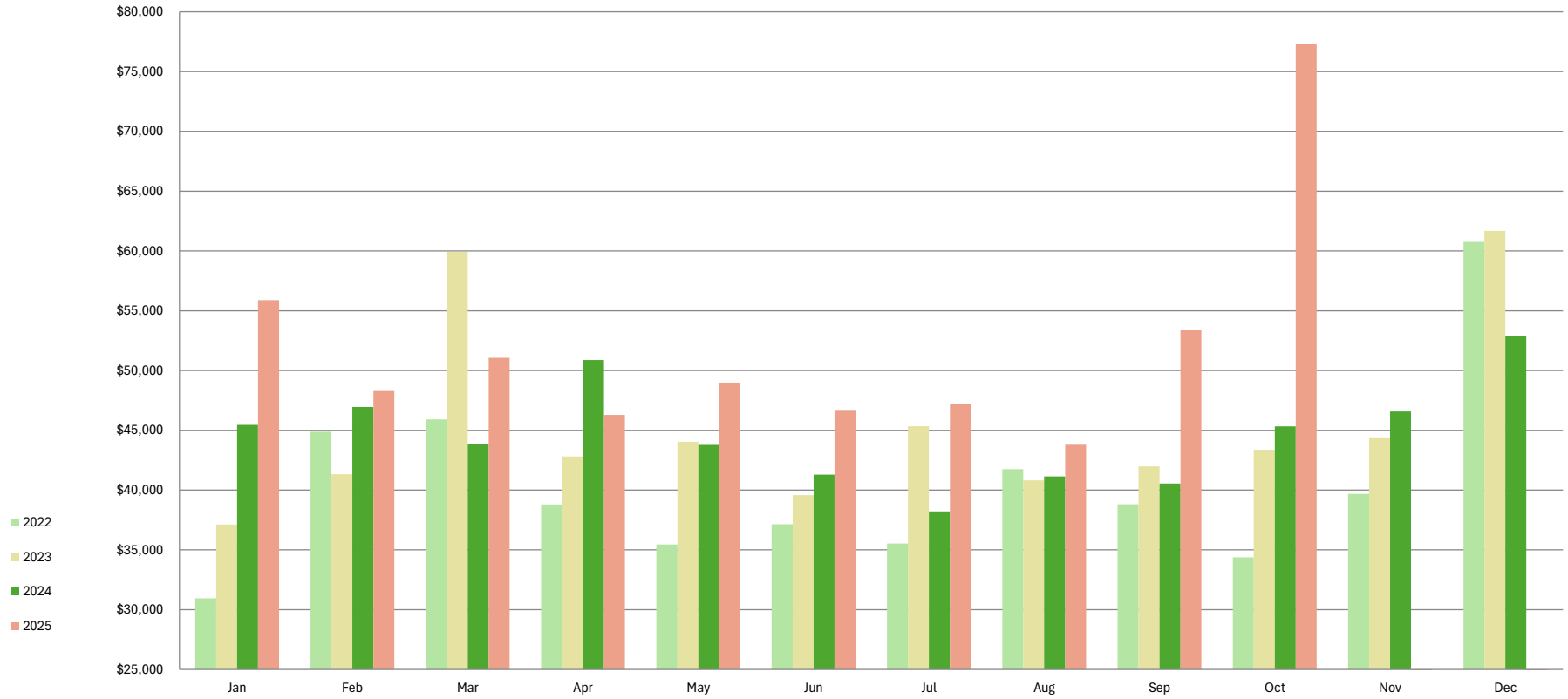
3 MONTHS ENDED						
Expenses	Aug-25	Sep-25	Oct-25	10/30/25		
Frye Farm	103,038	115,398	140,971	359,407		
Central Services	20,819	30,620	7,617	59,056		
Expansion	983	-	408	1,391		
Crossroads	29,518	28,134	28,276	85,928		
Jeannette	12,432	15,436	14,341	42,209		
Mt Pleasant / Scottdale	5,026	5,277	6,761	17,064	Budget	% of Bdgt.
Totals	171,816	194,865	198,374	565,055	2,590,854	22%
2024/2025	185,306	182,865	186,552	554,723	Note>3/12=	25%

3 MONTHS ENDED						
	Aug-25	Sep-25	Oct-25	10/30/25	Budget	
Unadjusted Net Income	52,215	20,972	114,327	187,514	120,249	
Mortgage Principal	(8,956)	(9,004)	(9,248)	(27,208)		
Adjusted Total Profit / (Loss)	43,259	11,968	105,079	160,306		
2024/2025 Unadjusted Net Income	(19,433)	24,371	(4,832)	106		

Available Cash	Oct-25	Sep-25	
Total Bank Accounts	1,869,068	1,745,873	123,195
Outstanding Payables / Prepays	(115,556)	(95,427)	20,129
Payroll Liabilities	(21,584)	(22,853)	(1,269)
Reserve Commitments	(1,248,204)	(1,241,534)	6,670
Unrestricted Cash	\$ 483,724	\$ 386,059	\$ 97,665

Balances of Select Reserve Accounts:	Oct-25	Sep-25	
Crossroads Future Start Up	18,765	18,665	100
Reserve for Capital Improvement	230,919	217,664	13,255
Strengthening Our Future	389,205	396,249	(7,044)
COC Holdings LLC Operating Account	21,456	22,589	(1,133)
Reserve Capital Campaign	350,000	350,000	-

WEEKLY GIVING AVERAGES



Weekly Giving Averages													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Weekly Avg/Mo
2022	\$ 30,953	\$ 44,876	\$ 45,915	\$ 38,804	\$ 35,449	\$ 37,142	\$ 35,532	\$ 41,748	\$ 38,811	\$ 34,379	\$ 39,682	\$ 60,762	\$ 40,338
2023	\$ 37,125	\$ 41,325	\$ 59,924	\$ 42,816	\$ 44,036	\$ 39,578	\$ 45,339	\$ 40,816	\$ 41,980	\$ 43,368	\$ 44,415	\$ 61,679	\$ 45,200
2024	\$ 45,450	\$ 46,953	\$ 43,891	\$ 50,883	\$ 43,857	\$ 41,296	\$ 38,216	\$ 41,142	\$ 40,545	\$ 45,324	\$ 46,573	\$ 52,860	\$ 44,749
2025	\$ 55,892	\$ 48,285	\$ 51,064	\$ 46,289	\$ 48,993	\$ 46,715	\$ 47,192	\$ 43,869	\$ 53,363	\$ 77,341			\$ 51,900
w=# of weeks	'23=5w		'24, '25 = 5w	'23=5w	'22 = 5w	'24, '25 = 5w	'23 = 5w	'25 = 5w	24 = 5w	'23 = 5w	'25 = 5w	'24= 5w	