

**Houston's First Baptist Church**  
**Regular Business Meeting**  
**January 11, 2023**

The regular Church Conference of Houston's First Baptist Church was held in person and online on this date with Dr. Stephen Trammell serving as Moderator. Marc Kohler lead in prayer to end the Deacon's Meeting and begin the Church Conference.

Malcolm Marshall and some Sienna Campus deacons were recognized. They were in attendance to celebrate the expansion of our Sienna Campus, with construction targeted for a March 20th start..

The Moderator stated that the minutes of the December 7, 2022 Church Conference had been distributed in paper form and will be posted on the Church's website. Upon motion duly made and seconded, the minutes were approved.

Dr. Trammell presented the Financial Reports for the months of October and November, 2022. Total receipts for the month of November were \$2,913,924 which was \$100,292 more than what had been budgeted. Total expenses for the month of November were \$2,832,442 which was \$9,888 more than the amount budgeted. The Financial Reports come in the form of a motion from the Finance Committee, which carries the weight of a second, and they were accepted unanimously. Copies of the Financial Reports for the above mentioned months are attached to and made a part of these minutes.

The Moderator presented the Church Conference Reports for the months of October and November 2022, listing the names of those who have been added to the Church roll since the previous regular meeting, as well as the names of all to whom letters of recommendation have been granted to other churches. Church membership at the end of November was 32,405. The Church Conference Reports come in the form of a motion from the Deacon Administrative Committee, which carries the weight of a second, and they were unanimously accepted. Copies of the Conference Reports for the above mentioned months are attached to and made a part of these minutes.

Dr. Trammell presented two motions related to the Sienna Campus New Facility.

- A motion to approve a Guaranteed Maximum Price contract with Brookstone Construction not to exceed \$21.15 million for construction costs at the Sienna Campus based on a total project cost of \$27.2 million. Funding for the project will be Kainos donations of \$21.2 million and borrowings not to exceed \$6 million. In addition, approval is given for two Trustees to execute any contracts with vendors that conform to the \$27.2 million budget. This motion comes from the Finance Committee, which carries the weight of a second, and it was approved unanimously.

- A motion for two trustees to execute documents related to an Advance Term Loan Facility with Bank of America based on the terms of a September 27, 2022 proposal from the bank. The primary terms include an \$8,000,000 advancing term loan, with a 20 year amortization, 10 year maturity, no prepayment penalties, and a floating interest rate based on the following:

The option to choose either the 1 month or daily:

- Bloomberg Short-Term Bank Yield Index Rate (BSBY) + 125 basis points, or
- the Secured Overnight Financing Rate (SOFR) + 142 basis points.

This motion comes from the Finance Committee, which carries the weight of a second, and it was approved unanimously.

There was no further business to come before the Congregation. Dr. Trammel led in a closing prayer, and the meeting was adjourned.

*Cindy Haskett*

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Cindy Haskett  
Church Clerk