

Payment of Chicago Mission Center Bridge of Hope Balance

Whereas, Chicago Mission Center was given an amount of \$1.265M as their portion of the Bridge of Hope (BOH) Obligation, and

Whereas, that obligation is due to be paid in full by January, 1, 2024, and

Whereas, as of October 10th, 2023, contributions in-hand plus confirmed committed pledges leave a remaining balance of \$118,734, and

Whereas, the Chicago Mission Center, at its 2019 Fall Conference approved a plan that included using funds (\$100,000 at that time) over and above the \$500,000 required to fund the annual Strategic Goals Fund Grants to fulfill any shortage, and

Whereas, current excess funds in the Strategic Goals Fund is more than sufficient to temporarily cover the remaining BOH balance, therefore be it

Resolved, that the Chicago Mission Center approve the payment of the remaining BOH obligation balance using funds from the Strategic Goals Fund, and be it further

Resolved, that the BOH obligation balance be paid immediately, and be it further

Resolved, that any additional funds received after the payment of the debt would be used in the following ways:

First, to replace funds taken from the Strategic Goals Fund to pay the debt, and

Second, to strengthen the Mission Center's main reserve fund in order to prepare for future needs.