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## NOTICE OF SPECIAL VOTERS' ASSEMBLY

This past week the Board of Directors and our Senior Pastor announced a special Voters' Assembly scheduled for Sunday, October 5, immediately following the late service on the Shea campus. Childcare will be provided for this meeting.

The Board is asking the congregation to approve the following motion:

To authorize the Board of Directors to execute a new 20-year lease with the United School for Autism.

This follows on the previous decision of the congregation three years ago to approve a 10-year lease, the purpose of which was to:

1. Provide income to the congregation in support of building and property improvements.
2. Add to the long-term financial solvency of the congregation by putting to good use the vacated school buildings.

The new resolution will provide a longer-term income stream in support of strategic Shea campus improvements. When these improvements are paid in full, the ongoing income from the lease will provide for additional ministry expansion and preschool/campus site development, including any improvements to the Mountain View campus.

Because the unification of the Shea and Mountain View campus is financially not possible as discovered through the failed Generation to Generation Campaign three years ago, the board and staff recommend the congregation pursue a ministry strategy that maintains and enhances the vibrant ministry program of both our campuses.

The projected lease rates, based on a professional, third-party appraisal by the commercial real estate firm Colliers will maintain a lease rate of ~85% of market value per square foot, which previous boards supported in the United School's current lease which has seven years remaining in its term.

The proposed 20-year lease would nullify and replace the current lease and, if executed, would begin with the 2026-2027 school year.

This authorization to execute a lease is preparatory for the congregation to authorize in December the renovation and construction of the Shea campus Sanctuary building, grounds, and parking lot. In other words, the Board will not be signing any lease agreement with the United School until the congregation has authorized the construction and borrowing/mortgage requirements for that renovation and construction.

By authorizing this 20-year lease, the congregation is providing assurance that Shepherd is negotiating in good faith with the United School in order to generate a Memorandum of Understanding regarding lease income to be included in a budget pro forma that the congregation can trust and depend on as a true and accurate projection of income in the years ahead.

In order to ensure transparency, copies of this announcement are available in the narthex.

**MOUNTAIN VIEW attendees:** Several weeks ago, Pastor Scott was here and he let you know that there were critical congregation decisions that were coming up. **YOU MUST MAKE EVERY EFFORT TO ATTEND** this October 5th Assembly. We will conclude the service at 10:20 that week and move immediately to the Shea campus.