

Maysville Abbey
58 Georgia Ave. Maysville, Ga 30558
<http://www.maysville-abbey.org> • 706-652-3640

Spirituality Enlightenment Tranquility Love

Meeting Minutes of the Foundation of the Order of the Leaf

Foundation General Meeting 18th day of March, CE 2010.

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Item 1. - Report from Buildings and Grounds Committee

We still are looking at a number of sites. Mostly as reference at this time – the current committee favorite is Site 6 and Sites 1 and 2. Site 6 would require significant expenditures in rezoning and construction to become fully operational, where Sites 1 & 2 are already established as Church properties and thus would simplify start-up operations.

Site 1 – Established Church- site is back on the market running \$499,000. This is three buildings, two obvious and a third fellowship hall hidden from the main street. Everything looks to be well kept, however it is a classic building – green technologies would be difficult to incorporate easily.

Site 2 – Established Church, located in downtown Maysville, has recently come on the market for \$176,000. Has a large sanctuary with some office space and nearly no parking or other grounds (apx .55 acre). This is another classic building and green technologies would be very difficult to deploy.

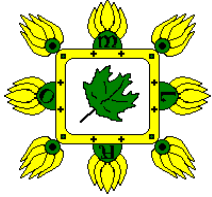
Site 3 – Residential and Commercial complex located near the downtown area of Maysville. Current land/building values of about \$130,000/acre in the area, this would need to be purchased and re-zoned and then cleared and rebuilt – estimated costs could negate this plan, but the location is perfectly sited.

Site 4 – Established Residential complex located in downtown Maysville. Currently a single family house on about five acres of land. The listed asking price is \$450,000. We would need rezoning but the location is near Site #3 and the space and historical nature of the property could fit well into some of the future plans for the Abbey.

Site 5 – Established Residential complex located in downtown Maysville. This is currently a single family house on a little over two acres of land. It is currently on the market for about \$400,000 – and we would need rezoning to make it work for the Abbey.

Site 6 – Abandoned Subdivision. This is a large area (apx 70 acres) just outside of town. The only improvements are a single paved street. It is unclear what the intentions are of the land owner – but the Abbey could use the size of the property to expand in several directions. There is a further advantage of not being in the middle of downtown with limited parking and the advantage for wedding parties and receptions not being constrained by local pouring ordinances.

We are, of course, awaiting more financial data and commitments before committing any resources towards any of these properties.



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Item 2. - Financial Committee's request for EIN

The Financial Committee has decided that it would be in the best interests of the Abbey to apply for an EIN from the IRS. This number works like a Social Security Number for a person tracking tax filing and banking transactions. Much discussion then occurred about the Tax liabilities and reporting requirements involved. It was determined that the reporting requirements would not be changing as the bookkeeping has been kept in accordance with normal practices. Further it was determined that applying for an EIN is not the same as applying for the 501c(3) determination but would be a necessary step before that process could occur.

Sr. Barbara Franklin made a motion that the Abbey apply for an EIN within the next 30 days.

Abbot (Acquiesco), Claustal Prior (Acquiesco), Sub-Prior (Abstergo)

Fr. Geof Franklin agreed to handle the paperwork as soon as possible.

Item 3. - Financial Committee's request to open an Abbey Bank account

The financial Committee suggested that once the EIN was issued that a bank account should be opened for the Abbey's General fund. A long list of local banks was provided with the options, requirements and fees listed for each institution. After careful, and lengthy, deliberation one Bank emerged as a clear leader.

Sr. Barbara Franklin made a motion that the Abbey open an chequeing account with Pinnacle Bank after the Abbey's EIN is issued.

Abbot (Acquiesco), Claustal Prior (Acquiesco), Sub-Prior (Abstergo)

Item 4. - Financial Committee's request to appoint Bank account signers.

The financial Committee's request to open a Bank account further necessitated a formal designation of account Signers. With Sr. Barbara Franklin holding the post of Claustal Prior and the rules of the Bylaws it was obvious that she should be one of the signers. It was also determined that Fr. Geof Franklin should be a second signer on the account. Br Kenneth Sanderson declined to be a third signer at this time but did suggest that jointly signed cheques were more of a burden than a financial control and thus the Abbey's payment cheques should be single signer cheques.

Sr. Barbara Franklin made a motion to accept the appointments and suggestions discussed under Item 4.

Abbot (Acquiesco), Claustal Prior (Acquiesco), Sub-Prior (Abstergo)

IN WITNESS WHEREOF, the undersigned submits these Minutes upon this 18th day of March, CE 2010.

Father Geof Franklin, O.L., D.D., N.P.
Abbot