

*HTA Emergency Board Tele-Conference: March 4<sup>th</sup>, 2007*

*(6:30pm-7:34pm)*

---

**Present:** Jagdish Sharma, Ashwani Bakshi, Mohini Ahuja, Asha Jain, Prem Bhardwaja, Ravi Aggarwal, Anil Gupta, Asha Thakur, Snigdha Sharma, Kamal Kharbanda, Vasu Atluri

**Others Present:** Krishna Paliwal

**Absent:** Deepak Malhotra, Varinder Narang, Uma Ramchandra, Govind Satpathy

**Agenda Item #1:** HTA Board to make an offer on the next door property located at 3033 N. Hayden Rd. and to determine the upper limit of the offer.

Ravi Aggarwal brought the issue and all Board members discussed various aspects of the issue of buying and making an offer to the property owner. Him and Asha Jain shared the info that the appraisal has been done and it shows the property's value as \$ 485,000. Cost of getting the appraisal done was \$ 375.

Many questions were asked during the discussion such as the affordability issue specially when the Temple has under-taken so many projects already. Ashwani Bakshi shared the statistical information about the available funds and the average monthly income of the temple is about \$10,000. Snigdha Sharma suggested that based on the information shared by Ashwani Bakshi that the monthly mortgage amount of the property should not exceed \$ 4,000. Ashwani also indicated that the on-going altar project should not have any bearing on this issue of purchasing the said property.

*Motion by Ravi Aggarwal:*

HTA Board should move forward with purchasing of this property located next door to the HTA. Motion was seconded by Asha Jain.

All Board members present in this meeting voted yes and the motion was carried.

*Second motion was made by Ravi Aggarwal as following:*

Keeping in mind that the appraisal came in at \$ 485,000 HTA's first offer should be made for an amount of \$ 485,000. If this price is not acceptable to the seller the price can be increased but should not exceed an amount of \$ 535,000. The contract will be contingent upon approval by the general body within 40 days from the signing of the contract by both parties.

Motion was seconded by Kamal Kharbanda.

All present voted yes and the motion was carried unanimously. It was discussed that the chair person and co chair person of the committee will extend the offer and sign the contract.

The Secretary thanked everyone for being there for the meeting. Meeting adjourned at 7:34pm.

During the discussion, Mohini Ji suggested that we should start making an offer from \$475,000 and then move up accordingly if needed. After the discussion, it was agreed to start the offer amount from the appraisal value (\$ 485,000) and move up if the need be. Secretary requested everyone to vote on this motion.

All Board members who were present voted yes and the motion was carried.