

## FROM WITW CFO TO HBC'S TREASURER AND CFO - FEBRUARY 26, 2019

Pastor James may decide to move forward with WITW, and if so, he will communicate with you directly. Thank you, WITW Staff

- Should we change the phone recording so it states: "email any customer service items to [customerservice@WITW.com](mailto:customerservice@WITW.com)"? This will save us from paying an outside answering service. Suggest we give James one more day to sign separation agreement.
- There are \$9k worth of envelopes and stationary at Dunham in Texas. Should we ship it here at a cost of \$1,325? Suggest we give James one more day to sign separation agreement.
- Lifeway has \$684,000 of James MacDonald books. Should we buy them for \$82,500? Suggest we give James one more day to sign separation agreement, but in general I would say no. I don't see a market where we will be able to sell those books.
- Our computer system, MPX, will send me a quarterly bill for \$5k next week. Should I pay it to keep the donor computer system and all the donor data active? Not yet. As I understand it we have until March 31 to renew this service. A lot depends on what we learn regarding the future of WITW in the next 7 days or so.
- Should we pay-out our outside MPX computer expert, Mike G, his 6 weeks of severance pay or should we continue to keep him on payroll? Suggest we give James one more day to sign separation agreement.
- Should we box up the \$400,000 of inventory in the basement warehouse? Should we ship it somewhere? Suggest we give James one more day to sign separation agreement.
- Should we threaten Pastor James with communicating his termination to WITW donors if he does not release the TBN \$4M to us? Suggest we give James one more day to sign separation agreement.
- Do we know, independently from Pastor James, that TBN will not release the \$4M to us without his approval? Not 100%. Some possible positive motion on this front. Keep praying!
- Have we done everything possible to get the TBN cash? Keep in mind they are selling our airtime to another broadcaster currently. Some possible positive motion on this front. Keep praying!

In summary, Harvest cash is extremely tight. I am trying to stop cash bleeding from **WITW, the only real pot of cash left** at Harvest. I am also suggesting we stop receiving donations after Thursday, and notify supporters of this change immediately.

Thank you Steve!

Thank you,

**stephenstewart**

**CFO, Walk in theWord**

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**Igniting passion in the people of God through the proclamation of Truth.**



## FROM WITW CFO TO INTERIM ELDERS MARCH 14, 2019

WITW has no real value to HBC. I know some have suggested we could upload Erwin Lutzer messages, but that is not really beneficial. The only things of real value are the \$2M cash and the \$100k cash. We have great negotiating leverage right now. Consider these recent developments:

- We now have the TBN money. This was Pastor James' biggest bargaining chip, and it is gone
- He just discovered we have stopped receiving WITW donations as of March 1, and he is scared
- He is aware of a possible "disqualified" notice going to former WITW donors, and he is petrified

I would like to suggest our desired outcome can be crystallized into these points:

- HBC retains WITW cash
- HBC avoids arbitration, or worse, with Pastor James
- Pastor James is prohibited from defaming HBC, its elders, or its leaders
- He agrees to pay taxes on all items deemed "personal inurement" from HBC and WITW
- He agrees to indemnify HBC et al from any and all lawsuits related to his tenure at HBC
- He agrees to walk away from the Rabbi trust money

We are in a strong negotiating position. The threat of sending a "disqualified" email to the WITW donor base is powerful leverage. We should use it to drive this negotiation to a conclusion. Thank you,

**Stephenstewart**