

The Church of the Holy Redeemer

Finance Council Minutes

Monday October 17, 2011

Members Present: Fr. Paul , Todd Dirckx, Paul Meyer, Tom Ries, , Rick Ramert, Kris Gruhot, Donna Schilling, Mike Martins, Neil Sullivan, Lynn Nelson

Members Absent: Dan Sussner, Eric Porter, Mike Alex, Beth Fischer, Joe Krogman

Call to Order by Paul Meyer

Opening prayer by all members with special reading by Fr. Paul

M/S/P Gruhot / Ries minutes as read

M/S/P Dirckx/ Ries approval of agenda

Committee Reports:

Properties: Todd Dirckx reported that the windows below grade at Carlin Hall were insulated to help prevent air drafts.

Audit and Budget: Lynn Nelson reviewed the September financial information. The major transactions for month were Hal Johnson for his work on capital campaign, payment of the new furniture in the church gathering space, copier lease payment/buyout of old office machines.

Pastors Report: A new sign has been erected at the cemetery, the church roof was re-inspected for hail damage from the 7/1/2011 storm and appears to have no or very minimal damage. Y A R and properties task force are doing a "needs" assessment on the Holy Redeemer School for long term improvement that will be needed to keep building functional.

Trustee Report: No Report

Gambling Report: The first monthly report was presented to the committee for review. The largest item in the report was the Harvest Festival.

M/S/P Dirckx/Sullivan approval of reports

Unfinished Business: None

New Business: Janet Vandendriessche of Bremer Investment Management and Trust presented to the finance committee our churches annual account investment review. At this time the finance council also reviewed the policy and objectives for our investments. M/S/P made by Dirckx/Martins to modify our guideline for Fixed Income Investments to read: The objective of fixed income investments is safety and income. At the time of purchase all individual bonds must be at least investment grade rated by a Nationally Recognized Statistical Rating Organization (NRSRO) and be readily marketable. If any bond rating falls below a BBB, the bond shall be sold. The fixed income allocation will be 85-100% of the investable funds and should be invested in up to a five year duration. Motion passed

Adjourn