

The Church of the Holy Redeemer
Finance Council Minutes
Monday, July 30, 2018

Members Present: Lynn Nelson, Mike Alex, Melissa Dieken, Quentin Brunsvold, Sarah Ackerman, Doug Olsem, Lisa Zmeskal and Fr. Mark Steffl.

Members Absent: Erik Porter, Michelle Full

Call to Order Mike Alex

M/S/P Dieken/ Ackerman minutes as read

M/S/P Dieken/ Ackerman agenda as presented

Reports:

YTD Budget Review: June is showing a \$92,427.02 deficit for 2018. We are planning on using money from reserves to help us cover this deficit. We will also be depleting the unemployment fund account over the next six months. Script reconciling and budget information was presented with discussion on balancing out these accounts and starting this fund over in the system. All current dollars attributed to families will be paid out and/or carried over to the new method of tracking/accounting. More information on the specific dollars associated with this will be presented at the next meeting. The Annual Foundation Fund Distribution Allocations were distributed. An independent audit is being conducted by the diocese. This is standard practice when a church changes priests.

Fr.Steffl: Is asking for the finance council to be thinking of roof options for the rectory. Quotes and options were reviewed and approximately \$70,000 is needed based upon past estimates to get the roof replaced.

Director/Administrator: Announced that Joshua Langseth is the new principal for Holy Redeemer.

M/S/P Dieken/Zmeskal approval of reports as given.

Unfinished Business:

1. Discussion on revising the lease terms on the Farm Contract by adding late payment penalties, an out clause for failure of payment, etc. Quentin will review, make these changes and visit with the current renters.
2. 2018-2019 Budget – Discussion on budgeting losses with the school for the upcoming year.

Adjourn

Respectfully submitted

Sarah Ackerman, Secretary