

The Church of the Holy Redeemer
Finance Council Minutes
Monday November 20, 2017

Members Present: Lynn Nelson, Erik Porter, Fr. Paul Wolf, Helen Andries, Mike Allex, Melissa Dieken, Quentin Brunsvold, Sarah Ackerman, Michelle Full, Doug Olsem

Members Absent: Rick Ramert

Call to Order Erik Porter

M/S/P Allex/Dieken minutes as read

M/S/P Allex/Dieken agenda as presented

Reports:

Bremer Trust gave an overview on our accounts and allocation projects for year to date 2017 & projected 2018. It was decided to keep the allocations the same as they had been in the past on the conservative end. Goal is to have \$75,000 cash in account which meets the \$50,000-\$200,000 cash balance. Discussed that we wouldn't sell bonds, we would let them mature and sell those for the capital campaign. It was also discussed how funds were pulled out for planning in regards to the capital campaign expenses.

Lynn & Paula have been balancing out their accounts on a monthly basis. Current budget is \$185,000 to the good. ACH Tuition payments are helping the school budget. Magazine fundraising is projected to net approximately \$18-20,000 for this year.

Trustee: No report.

Director/Administrator: The security camera system is currently being installed. 8 out of the 15 cameras are on-line. This is a very manual process where everything is stored on the server and will need to be reviewed.

M/S/P Allex/Ackerman approval of reports as given

Unfinished Business: HRS fundraising – no discussion but wanted to keep on agenda for future discussion.

New Business: Discussion on the number of bank deposits that are being made on a weekly basis.

Adjourn

Respectfully submitted

Sarah Ackerman Secretary