

The Church of the Holy Redeemer
Finance Council Minutes
Monday, December 16, 2019

Members Present: Lynn Nelson, Erik Porter, Lisa Zmeskal, Sarah Ackerman, Quentin Brunsvold, Mike Alex, MikePanka, Michelle Full, Brad Gruhot and Fr. Mark Steffl.

Members Absent:, Doug Olsem and Melissa Dieken

Guest: Colette Tubbs, Bremer Bank

Call to Order: Erik Porter

M/S/P Alex/Ackerman minutes as read

YTD Budget Review

- A. November Summary - \$99,566.34 in the black.
- B. Review investment policies and accounts.
 - a. Motion to change Guideline 4 – Alternative Investments to The allocation to alternative investments should range from between 0 – 10% of the investable funds; M/S/P; Zmeskal/Alex.
 - b. Motion to change Guideline 4 – Cash and Cash Equivalents to This class of investments will maintain a minimum investment of \$50,000 with a maximum investment of \$200,000. Any direction outside of this range must be approved by Father Steffl, Quentin Brunsvold, or Lynn Nelson. These funds will not be considered investable in the asset allocation.

Pastor's Report: (Fr. Mark)

- A. None

Administrator's Report: (Quentin)

- A. Reviewing ADA compliance repairs for kitchen and pastor's quarters. Estimating cost around approximately \$47,000 with \$14,000 raised so far.
- B. Spring Fling – Fund A Need Project ideas discussed.

New Business

- A. Phone System Up-grade – proposal from Fran's Communication reviewed with additional information requested. Will review again next month.
- B. Reviewed Purchasing Procedures that are in place.

Approval of Reports: **M/S/P** Zmeskal/Panka approval of reports as given

Adjourn

Respectfully submitted

Sarah Ackerman