

AGENDA

McFarland Lutheran Finance Board

Monday, October 19, 2009

5:00pm

Meeting Objective

*Last month we opted to move up the meeting, we have also discussed changing the week of the meeting, but deferred that to this meeting. So we will discuss whether to meet on the 2nd Monday of every month rather than the 3rd. I personally have something that is at 7 p.m. on the 2nd Monday of every month, however if we meet early like today I would be able to do both.

*Discuss the following topics:

- ❖ Removal of ad and smaller font with Verizon.
- ❖ Discuss the budget
- ❖ MLC's money with Thrivent.
- ❖ Discuss the Memorial Policy Task Force.
- ❖ Discuss the Renewal of the Line of Credit which expires 12/30/2009.

Attendees:

- Kevin Strattan
- Dennis Knutson
- Jeff Bartzen
- Rita Jenkins

Agenda

TOPIC	PRESENTED BY	TIME
<input checked="" type="checkbox"/> Discuss whether to move meeting to All 2 nd Monday of the Month.		1 min
<input checked="" type="checkbox"/> Has the ad been removed from the Oregon Yellow pages? Is it in small print now too?	Rita Jenkins	1 min
<input checked="" type="checkbox"/> Discuss the budget	Rita Jenkins and Dennis Knutson	5 mins
<input checked="" type="checkbox"/> Discuss MLC's money with Thrivent	Dennis Knutson	10 mins
<input checked="" type="checkbox"/> Discuss the Memorial Policy Task Force	Rita Jenkins	5 mins
<input checked="" type="checkbox"/> Discuss the Renewal of the Line of Credit with Mc Farland State Bank	Rita Jenkins	5 mins
<input checked="" type="checkbox"/> Action Items / Next Steps	Kevin Strattan	5 mins

Documents to Bring:

- Agenda
- Prior Financials as provided last month.

Issues / Action Items

ITEM (INDENTED AND BOLD ITEMS ARE STATUS COMMENTS)	PERSON RESPONSIBLE	STATUS
We decided to stick to the 3 rd Monday of every month with a start time of 5 p.m.	All	Completed
Research will be done with Mc Farland State Bank, and potentially other financial institutions to find a suitable low risk place for the memorial money. Thrivent's low return and outdated authorizations are not really worth maintaining the money there anymore. Nothing will be done with the authorizations right now in anticipation of a change in venue for this money. 10/19 = Dennis provided some literature to show an example of an investment plan to consider. We will look towards a final draft next month.	Dennis Knutson and Rita Jenkins	In Process
We have decided to remove the ad from the Oregon Yellow pages as well as use small print to advertise our Church in there. 10/19 = This will be done now effective 1/1/2010	Rita Jenkins	Completed
We discussed the new Memorial Policy Task force. Rita will ask to have the policies presented to the Finance Board before Council and we will discuss next meeting.	Rita Jenkins	In Process
We decided on renewing the Line of Credit with Mc Farland State Bank. There is no cost to renew or maintain a LOC with them. Rita will pursue this sometime before the LOC expires on 12/30/2009.	Rita Jenkins	Completed
We discussed the Special Appeal of the Roof. I promised as head of the Special Appeal to look into dates and figures to see where we are at. 10/19 = I provided an email to the group showing where we are at and what our targets should be for the remainder of Mortgage portion of the Appeal. Currently we are about 20k behind, so have asked for input on communication and passing on to leadership.	Kevin Strattan	Completed
Discuss communication plan to run by Leadership for Mortgage portion of Special Appeal.	Kevin Strattan	In Progress
We will revisit the movement of cash reserve money to the building fund at the end of the fiscal year. It was decided that with the uncertainty of the year right now it is best to have a liquid and flexible account to address any potential financial needs for our church rather than commit money to a building fund if we are not sure we won't have to tap into it later.	Rita Jenkins and Kevin Strattan	Deferred to June 2010