

AGENDA

McFarland Lutheran Finance Board

Monday, November 16, 2009

5:00pm

Meeting Objective

*Discuss the following topics:

- ❖ Discuss the budget
- ❖ MLC's money with Thrivent.
- ❖ Discuss the Memorial Policy Task Force.
- ❖ Discuss the communication plan for the Special Appeal considering we are \$20,000 behind target right now.

Attendees:

- Kevin Strattan Dennis Knutson Jeff Bartzen
- Rita Jenkins

Agenda

TOPIC	PRESENTED BY	TIME
<input checked="" type="checkbox"/> Discuss the budget	All	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	10 mins
<input checked="" type="checkbox"/> Discuss communication plan for the Special Appeal	Kevin Strattan	10 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	PERSON RESPONSIBLE	STATUS
(INDENTED AND BOLD ITEMS ARE STATUS COMMENTS)		
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 Thrivent's low return and outdated authorizations are not really worth maintaining the money there anymore.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 with 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 at this meeting. 11/16 = Dennis will do some altering of the original example document to make it simpler as well as contain the content we like about the example.	Dennis Knutson	In Process

ITEM (INDENTED AND BOLD ITEMS ARE STATUS COMMENTS)	PERSON RESPONSIBLE	STATUS
<p>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 this meeting.</p> <p>11/16 = Rita (and/or Dennis?) will put forth our suggestion that 10% of non-designated funds that have gone over 1 year from acquisition will go towards a local community charity much like 10% of the church's budget goes towards Benevolences.</p>	Rita Jenkins (and Dennis?)	In Process
<p>Rita will provide the status of the Mortgage and the status of the appeal as of October 31st. From this, Kevin will create a graphic to be put in the Church News to show the progress of the Mortgage portion of the Special Appeal. This graphic will first be shared with the members of the board for approval. After approval, Dennis has offered to forward the finished result to Huldah for placing within the News.</p>	Kevin Strattan and Rita Jenkins	In Progress
<p>Jeff will provide the Articles of Corporation for Rita to provide for the Line of Credit</p>	Jeff Bartzen	In Progress
<p>Rita will investigate how many share of the Google Stock we have and what kind of CD we could potentially put the money into if we decide to sell it.</p>	Rita Jenkins	In Progress
<p>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.</p>	Rita Jenkins and Kevin Strattan	Deferred to June 2010