**Stewardship Meeting Minutes**

Stewardship Council Meeting

**November 11, 2020**

**6:00pm**

**Zoom Meeting**

Members present: Susan Stott, Karen McKibbin, Craig Kern, Pastor Chris Schwab, Roland Makkibin

1. Meeting was called to order by an opening Prayer given by Pastor Chris Schwab.
2. Approval of August Meeting Minutes: Rolan Makkibin motioned to approve the August meeting minutes, seconded by Karen McKibbin. Minutes were approved.
3. Informational Items:
4. The primary purpose of the meeting was to have an update on the investments from Nicholas Hansen of RBC. The accounts were recently adjusted due to an expectation of market volatility due to a contested presidential election. The changes were made to have a stronger cash position. However, the markets did not become volatile as expected and have made some gains since the election (see attached summary for accounts).

Therefore, we discussed the cash liquidity needs of the Church going forward and it was decided that the cash position will be as follows: $ 50,000 for Donor Restricted Funds, $ 50,000 for the General Fund, $ 10,000 for Good Samaritan, and $ 10,000 for Fine Arts. The balance of the cash will be reinvested into socially responsible funds using a mix of Fixed and Equity funds as directed by the investment policy. Since cash accounts are paying almost nothing for interest, we decided to keep a minimum amount in cash positions. Fixed income will provide a better rate of return and can be used if cash deficiencies occur in the future, with little volatility.

We discussed our intentions with socially responsible funds and agreed that using the funds that are available currently in cash is a good place to begin. It is not our plan to liquidate everything and invest in socially responsible funds, but if we become aware of funds that we are holding are largely invested in some “hot button” types of industries, that we may choose to liquidate that particular fund.

1. Official notification was given to the council that consistory approved the new investment policy.
2. Official notification was given to the council that consistory approved the budget (albeit after the fact).
3. Old Business:
4. None
5. New Business:
6. There was a brief discussion that year end bonuses have been decided by Advisory Committee and those amounts will be forwarded to the voting members.

The meeting was adjourned at approximately 6:50 pm on a motion by Craig Kern.

Respectfully submitted,

Susan Stott, Treasurer

Next meeting: Wed, January 16th at 6pm In the Church Parlor.