**Stewardship Meeting Minutes**

Stewardship Council Meeting

**January 13, 2021 6:00pm**

**Zoom Meeting**

Members present: Susan Stott, Karen McKibben, Don Mowery, Craig Kern, Pastor Chris Schwab, and Nicholas Hansen

1. Meeting was called to order by an opening prayer given by Craig Kern.
2. Approval of November meeting minutes. Karen McKibben motioned to approve the November meeting minutes, seconded by Craig Kern.
3. Informational Items:
4. The primary purpose of the meeting was to review the investment status. The investment accounts continue to hold approximately 17% of their balances in cash. RBC plans to reinvest the cash balance into socially responsible funds (with the exception of the agreed upon cash holdings from the November meeting) after the inauguration on January 20, 2021. The reinvestment will utilize the upper limit of the equity limitation of 55%. The remaining 45% will be invested 42% in fixed income and 3% in cash.

The socially responsible investments will be diversified into three different funds.

The year end account balances were up from the beginning of the year by approximately $ 46,000, without regard to deposits and withdraws. Since withdraws exceeded deposits, there was overall positive earnings and account balances for the year.

Nick Hansen spoke to the council about the option to give RBC standing permission to buy and sell shares to rebalance the account and other functions per the investment policy. After some discussion by the council, it was decided not to give this permission since the need for authorizations has been so infrequent.

1. The church received shares of stock in December which were sold immediately by RBC, per the investment policy. There was a slight gain from the time the shares were received by RBC and the time the sale was exercised.
2. Old Business: None
3. New Business:
4. There was a brief discussion on having some ongoing Stewardship education for the congregation once in person worship begins again. We will revisit this issue once the church gets closer to reopening.

The meeting was adjourned at approximately 6:45 on a motion by Karen McKibben, seconded by Craig Kern.

Respectfully submitted,

Susan Stott, Treasurer

Next meeting: March 10, 2021 6pm, Zoom