

Holy Trinity Lutheran Church Council Minutes May 17, 2021 via zoom

**Call to Order:** 6:31 pm Dittberner

**Establish Quorum/Present:** Pastor Alicia, Pastor Ben, Dittberner, Hemann, Mackenthun, Hanson-Busch, Walser, Smithson, Newman, Schoenecker Guest : George Winn

**Motion to Approve Agenda:** by Mackenthun, second Smithson, motion passed

**Devotion:** Jesse Hemann - Ephesians 2:4-5 New beginnings

**Motion to approve April 2021 minutes:** by Hemann, second Newman, motion passed

**Consent Agenda:** Motion to approve Consent agenda by Walser, second Mackenthun, motion passed

- Pastors Reports- request all to read highlights
- Treasurer's report:
  - Reviewed income statement and combining balance sheet - general giving down for April.
    - Received an insurance refund helping offset reduction in revenue.
  - Roughly \$14000 below budget on revenue - Net for the month shows loss of 6800 versus a 10,000 budgeted loss.
    - Jesse highlighted the forgiveness of the PPP loan and how it will be notated on the revenue/expense sheet.
    - Also presented the Finance Team recommendation of combining two lines of credit on a 3 year term, along with options using a Sweep feature from the LOC to the DDA (checking accounts) to allow all necessary check payments and to paydown the LOC optimising available capital. Threshold for sweep will be zero, sweep amount will be \$5000. Any excess balances exceeding \$10000 will be used to pay down LOC balances. There will be an end-of -year reconciliation of the accounts and corresponding draw on the LOC to prior year end balances less any approved principal pay down.

**Motion to approve Finance Team Option 2 proposal** (inclusive of excess capital account balances) for LOC/Sweep accounting management by Walser, second by Newman, motion passed

### **New Business**

- Discussion topic- church sign
- COVID update/recommendation phase update
- Reviewed the Soft Launch Proposal for worship

### **Old Business**

- Strategic Plan 2.0 : Received notice of approval by Columbia Theological Seminary reKindle Congregational Development Program of a \$15,000 grant.

### **Closing Prayer**

**Motion to adjourn** 7:21 Smithson, second by Hemann, motion passed

Next meeting June 21, 2021 6:30pm in person at HTLC