

InterAct Canada Audit and Review Committee Minutes

February 2, 2018

Corbett, OR

Members: **Bedford**, Klippenstein, Penner

1. Review the financial picture of InterAct Ministries Canada
2. Review, adjust as appropriate and approve 2018-2019 InterAct Ministries Canada Budget
 - MSC to recommend the 2018-2019 InterAct Ministries Canada Budget to the Board of Directors.
3. Review InterAct's investment portfolio:
 - a. It was confirmed that the committee still recommends (as previously directed to Abundance Canada) investing the TWU promissory note coming due March 29, 2018.
 - b. Status of current investments with Abundance Canada (formerly Mennonite Foundation Canada) 1.43% return for 2017. Three year GIC's offering 2%. Five year GIC offering 2.25%.
4. MSC to recommend to the Board the re-designation of \$952.15 project funds from "Sewell Language & Culture acquisition" (933) to "Advanced Ministry Training (962).
5. MSC to schedule a telephonic meeting for June 28, 2018 at 4 pm Central and 3pm Pacific time to review and approve the audit.
6. MSC to Adjourn.

Minutes taken by Daryl Kroeker