

InterAct Ministries, Inc.
Finance & Audit Committee
July 27, 2015

Committee members present: Gale VanDiest, Ray Prigodich, Chuck Schaap, William Twichell, Dale Smith, Roy Martin, Karen Schweitz

1. Meeting was called to order at 2:10pm by Gale VanDiest.
2. The meeting was opened in prayer by William Twichell.
3. Minutes of the previous meeting were read and approved.
4. The 3/31/2015 audit report was reviewed and accepted.
5. Staff members Dale Smith, Roy Martin and Karen Schweitz left the room during the auditor's report. The auditor gave a good report with no deficiencies.
6. Roy Martin delivered the Administration Director's Report, Properties Report and Investment Report.
7. Dale Smith delivered the Planned Giving Report and the Development Director's report was discussed.
8. It was M-S-A to appoint Kern & Thompson as auditors for the 2015-16 fiscal year.
9. Disposition of the anticipated gift from Hueytown Church was discussed. It was M-S-A to recommend to the board that \$80,000 be retained by InterAct, Inc. to cover the cost of a new manufactured home and related landscaping costs at the US Office, with the balance split equally between InterAct Canada and the Gillaspies.
10. It was M-S-A to recommend the board approve modifying the current budget to cover revenue and cost of the US Office manufactured home and related landscaping needs as presented in packet.
11. It was M-S-A to recommend to board the 2016 annual Clergy Housing Allowance as presented in packet.
12. It was decided the March 31, 2015 IRS Form 990 would be reviewed and signed at the upcoming board meeting.
13. It was M-S-A to recommend the board approve the updated Authorized Signatories listing as presented in packet.
14. It was M-S-A to recommend the board approve adjusting the amount in the Fire Insurance Fund as presented in packet.
15. Meeting was adjourned by Gale VanDiest.

Minutes taken by Karen Schweitz