

InterAct Ministries, Inc.
Finance & Audit Committee
July 25, 2016

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

1. Meeting was called to order at 10:08 am by Gale VanDiest.
2. The meeting was opened in prayer by Gale Van Diest.
3. MSC to approve the minutes of the previous meeting as presented.
4. MSC to approve the 3/31/2016 audit report as presented. An unmodified or clean opinion was given by the auditor.
5. Staff members Dale Smith and Karen Schweitz left the room during the auditor's report. The auditor gave a good report with no deficiencies.
6. Karen Schweitz delivered the Administration Director's Report, Properties Report, Planned Giving Report and Investment Report.
7. MSC to appoint Kern & Thompson as auditors for the 2016-17 fiscal year.
8. MSC to transfer Rhaylene Abbey's MER fund balance (\$352.27) to her work funds.
9. MSC to approve a new Clergy Housing Allowance to \$30,000 for 2017.
10. MSC to add Steve Horsman and Dale Smith as co-Alaska banking agents (Wells Fargo or new institution).
11. Committee Chairman, Gale Van Diest, signed the Form 990.
12. MSC to have management follow as closely as possible the board recommended investment allocations and give a report to the board at every board meeting.
13. MSC to recommend that the board discuss the organization's investment allocations.
14. Karen Schweitz closed in prayer.
15. Meeting was adjourned at 11:16 am by Gale VanDiest.

Minutes taken by Dale Smith