

**InterAct Ministries, Inc.**  
**Finance & Audit Committee**

Menucha Retreat and Conference Center  
Corbett, OR  
February 1, 2018

**Members Present:** Chuck Schaap (Chairman), Randy Jackson (ex officio as board chair), Ray Prigodich, Karen Schweitz (ex officio as CFO), Dale Smith (Dale Smith ex officio as executive director) and Bill Twichell (by invitation).

**Call to Order**

Chairman Schaap called the meeting to order at 3:05 PM. Bill Twichell opened in prayer.

**Approval of Previous Minutes**

**Ray Prigodich moved** and Chuck Schaap **seconded** his motion that the minutes from the meetings of July 24 and September be approved as circulated. The motion was **approved** without any objection.

Chuck raised some questions from our previous minutes:

- How are we doing about bringing the organization's investments into line with the recommended weighting recommended by the board?
- He also asked her if we have refined/developed our official investment policy.

Karen Schweitz responded and explained.

**Finance Director's Report**

Karen Schweitz read her written report, a copy of which is included in the board packet, and she highlighted certain sections of the properties report, the investment recap, the investment allocation report, the statement of financial position, the deferred giving report, and the 2018-19 draft budget. She then responded to several questions, including

Randy Jackson moved and Ray Prigodich seconded to recommended to the board that either the executive committee or the F&A committee be deputized to move investment allocations in cooperation with InterAct's CFO and Allen Trust.

Chuck Schaap moved and Ray **seconded** his motion that we recommend to the full board the adoption of the proposed budget for 2018-19 as presented. The motion was **approved** without any objection.

Bill Twichell, Karen Schweitz and Dale Smith will confer to determine we have adequate insurance coverage for the organization.

**Adjournment**

Chairman Schaap adjourned the meeting at 4:44 PM.

Respectfully submitted,

Dale Smith  
February 1, 2018