

**Divine Redeemer  
Board of Directors Meeting  
July 17, 2023**

Members Present:

Dennis Gehrke, Rob Chandler, Mark Bahr, Jason Hynes, Tim Timmerman, Tracy Holt, Gary Peppel,  
Pastor Seth Flick.

Members Absent: Ken Saydel, Chelsea Chandler

Invited Guests: Janet Bahr, Kyle Hanson

1. Call to order: Dennis Gehrke Time: 6:00 PM
2. Faith Exploration (Rob Chandler) “Unity/Working Together”
3. The minutes from June 19th, 2023, meeting was approved.
  - Change point 7 Triun to Triun3
  - Motion to approve: Gary Peppel
  - Seconded: Jason Hynes
  - Motion passed.
4. CFO Report (Written Report: Kyle Hanson present)
  - YTD total revenue +\$469k vs +\$389 last year
  - Monthly operating revenue positive by \$9,000.
  - Offerings down 16k vs. plan for the month.
  - YTD offerings +\$79k vs plan.
  - 488 Enrolled Head Count (+20.5% YOY)
  - Net surplus of \$644,487 YTD.
  - Looking at THRIVENT & LCEF as potential financing partners for the ECDC.
  - THRIVENT has extended an offer and LCEF to present an offer within 2 weeks.
5. COO Report (Written Report: Renee Kandler not present)
  - Coordinated tasks onsite.
  - Coordinated financial transition with Triun3.

6. School Report (Written Report: Principal Janet Bar)

- Currently DR has 79 Choice students.
- Two students left DR for public school due to financial reasons, and three left to be homeschooled.
- Still seeking a music teacher to cover the 5-8<sup>th</sup> grade Choir.
- Tracy Holt & Janet are looking for venues for next year's auction.
- Janet has started professional development courses including Principal 360.
- John Muelendyke is looking to add a competitive forensics team to DR.

7. Executive Pastor Report (Written Report: Pastor Seth Flick)

- Steier Group appeal letters have gone out to the campaign cabinet.
- Initial response to the campaign has been extremely positive!
- Thrivent has verbally approved our loan application.
- LCEF is still in the underwriting process on our loan application.
- Progress on the Eagles Nest continues to be strong and on schedule!
- Excess cash placed into investment vehicles per our policy manual.
- Renee Kandler's office has been moved to the fellowship hall.
- Stephanie Biedenbender's office has been split to accommodate Stacy Bader's relocation.
- 100 New members in the new member class!
- 41 Baptisms so far this year!
- Average weekly attendance up 14% YOY!

8. Financial Review Committee (Chairman Tim Timmerman)

- Kyle Hanson covered financials, so will not repeat information.
- The school designated funds will be used to pay for the Eagle's Nest renovation.
- Segregated interest schedule to show up on next month's financials.
- Kyle Hanson, FRC Chair (Tim Timmerman), and Pastor Seth to evaluate all future investment decisions prior to implementation.
  - Pastor Seth asked that we have a formal policy implemented so that no investment could be made without the sign off of the Executive Pastor, FRC Chair, and CFO.
  - Tim Timmerman to provide Jason Hynes with language to memorialize this checks and balances system.
- Governance discussion: What would a change in governance entail? Is this something that our BOD should explore, and would it be beneficial here at DR? What would potential alternate options look like?
- Motion made by Tim Timmerman to pause the construction of the ECDC until the time that a full feasibility study can be completed and an overall campus master plan.
  - Seconded: Tracy Holt
  - Motion Failed 2-5 with Tim Timmerman and Tracy Holt being the two affirmative votes.

9. Committee of Lay Elders (Liaison Gary Peppel)
  - Elders ran the cookout, which was well received by the Congregation.
  - Nothing else to report currently.
10. Endowment Committee Report (President Dennis Gehrke)
  - There was a \$15,000 unrestricted gift to the Endowment Fund.
  - \$1,650 in memorials came into the endowment fund in the name of Pastor Schubert's mother.
  - Will & Estate planning workshop schedules for October 14<sup>th</sup>.
  - Pastor Adam presented options for a \$2,500 gift to be given from the Endowment Fund: A Place of Refuge was considered.
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11. Executive Committee Report (President Dennis Gehrke)
  - Did not meet.
12. Governance Committee Report (Chairman Jason Hynes)
  - Nothing to report.
13. Capital Campaign (Member: Ken Saydel)
  - Nothing to report.
14. Old Business
  - Breakout interest expense on financials: not completed yet.
  - Budget process submission: still being completed.
  - Question on whether BOD had approved the original contract with Triun3.
    - Was determined that the Pastor did not require the approval of the BOD, but rather just had to inform the BOD of his intentions.
15. New Business
  - Octoberfest: Fellowship opportunity for the Congregation.
  - Will the BOD approve the use of beer for this event, as a onetime approval?
  - Motion made to approve the use of beer for the Octoberfest celebration made by Jason Hynes.
    - Seconded: Rob Chandler
    - Motion passed.
16. Task List

- Draft on budget process.
- Draft on investment procedure.

17. Next Meeting

- The next BOD meeting is August 21, 2023.
- The next voter's assembly is December 3rd, 2023.

18. Closing Prayer: Rob Chandler

19. Motion to adjourn: Gary Peppel/2<sup>nd</sup> Mark Bahr      Closing time: 9:26 pm