

GDLC Board Meeting 3.22.22 – **APPROVED 4/26/22**

Jacque provided the devotion remind us to trust in God when our lives don't always seem to go the way we planned them.

Call to Order

President Kurt Kromminga called the meeting to order at 6:28 pm. Board members Martha Raecker, Ruth Ebke, Stefani Tanner, Craig Grundmeier, Jessie James and Jacque Thole were also present. Greg Carstensen and Steve Junge were not present. Senior Pastor Joe Meyer and Executive Director Chris Thomson were also present.

Consent Agenda and Minutes

Jessie James made a motion to approve the minutes from the February 2022 meeting. Ruth Ebke seconded the motion. The motion passed.

Reports

Senior Pastor's report

1. Josh Wilson concert – Registration is full at 300 people and will be at the FLC.
2. Gift cards for tornado victims – Received \$2-3,000 in gift cards and \$2,000 in cash
3. Compassion International – 23 new children have been adopted for a total of 163 kids adopted by members of Gloria Dei. Moving forward, may promote this every other year.
4. Vision Dinner idea – looking to pursue this in the fall so that it can be well organized
 - a. Will identify what we are looking forward to, ministries we are looking to do.
 - b. Pastor wants to get the ball rolling on debt reduction
5. Joppa update – He has not been able to set up a meeting with Joe in order to get a video made. Most of the donors are already back to giving to Joppa.

Executive Director Chris Thomson's report:

1. February was solid, but not quite up to the budgeted giving amount. Positive operational net income with the first two months of the year. Cash is up \$70k year over year.
2. Early indications that health premiums will be up 7-9% in 2023, not unusual given the inflationary environment but helpful to know when preparing the budget for next year.
3. ARCO – Yesterday, Chris received a package of 100 gift cards of \$25 apiece. We do not have any ARCO gas stations in Iowa. He is looking to see if there are any other gas stations that they could be used at, otherwise will likely look at finding other churches in need/receive some compensation to give to the tornado victims.
4. Brenden is gaining more traction on the operational side of GDLC technology. Olivia has freed him up and good to have his voice on mission-critical technology challenges.

Financials report (Martha): Giving receipts were \$20k, income was \$16k – improvement from a year ago. Direct missions \$19,500 (line item 5062) in February. Our expenses were up in February 2022.

Current Discussion and/or Action Items

1. Debt Reduction

- a. Discussion on strategies and plans to pay off the bridge loan and two other loans. Chris feels it would be prudent to take care of the bridge loan now, and in the fall likely do the rest of the \$100k toward debt retirement.
 - b. Craig Grundmeier made a motion to pay \$52,814.29 to pay off the existing bridge loan with intention to pay the remainder of the \$100,000 by the end of 2022. Jessie James seconded the motion. The motion passed.
2. Constitution Update
 - a. The people that were contacted all agreed despite some scheduling conflicts. Will plan to wait until after Easter.
3. Foundation Update
 - a. Have laid a solid foundation, working hard to put together documents that give guidance as to how the investments will be done, how much will be taken out of the funds, naming and giving identity to the funds (ie, Tiny Treasures, missions, education scholarships to send to Concordia).
 - b. Soon, they will be able to offer a dinner where Jim will speak to the individuals about “remembering Jesus in your will”.
 - c. Pastor suggested tying this into the Vision Dinner.
 4. Lead Gloria Dei – Will incorporate this into the beginning of our next few meetings to cover the content.

Housekeeping

1. The next Governing Board meeting will be April 26th at 6pm.

Adjournment

The Governing Board meeting was adjourned at 7:31 pm, followed by the Lord’s Prayer.

Respectfully submitted by Jacque Thole