

Bethel Council Minutes  
February 1st, 2017

**MEMBERS PRESENT;** Pr. Ode, Kathy Carrow -President, Marlys Pickrell- Treasurer,  
Susan Logen- Secretary, Carol Hovick- At large, Elia Smith- At large, Lynlee Ritchie- At large

**ABSENT:** Doug Bauer- Vice President, Scott DeLap– at large, Dave Salmon- At large,  
**Meeting opened at:** 7:01 PM

Special meeting to discuss possible investments of our funds

Mission Investment funds (MIF)

Pastor had a conversation with Joel at MIF.

Our funds currently are in our bank and only \$250,000.00 is FDIC insured. The rest, about one million dollars is not insured. We are not making any interest to speak of on the funds.

We need to figure out an endowment fund, what investments to put it into, how risky we can be on the investment. That is the long-term goal. It will take a while for us to figure that out. Before we do this, we need to figure out what to do with the funds right now.

It makes sense to put a large amount of money in a higher interest but liquid account. Joel suggest that we put a large chunk into a demand fund with MIF, it is not insured, there are no fees but only 1% interest. inflation is 1.5% so we would not be making inflation.

We currently have a on demand account that we have a very small amount in. The interest rate goes up to the maximum of 1% when have more \$ in the account.

A term investment account would be 3.5% promotional rate. The rate did just go down to 2%. Joel believes if we make an offer to put a large dollar amount in a 6-year term fund that they would give us the promotional rate of 3.5% however we would need to do this quickly.

Discussion of how much should be kept in saving checking at our local bank. \$250,000.00 that is FDIC insured max. How much should we put into a Term account, we don't want to tie up too much funds however we do need to get a better rate of return on our funds. \$250,000.00 or \$300,000.00 in a 6-year term fund. Put the rest in to the on demand account we already have, it does make a higher rate of interest then the savings account.

We got Doug Bauer on the phone on speaker and discussed with him. He felt \$300,000.00 in the 6-year term account would be good.

Marlys made a motion that we move one million dollars from Heritage Bank to Mission Investment Fund. \$300,000.00 to be put in a 6 year term investment account at 3.5% interest. The rest to be put in our on demand account with MIF. Doug seconded the motion. Motion carried.

Meeting closed at 7:55 pm  
Respectfully submitted Susan Logen