

HOSANNA BOARD OF DIRECTORS MEETING

June 28, 2017

Staff Present: Julie Wettach

Board Members Present: Todd Rossman, Rob Hawranko, Donn Ed, ex-officio

Call to order: Todd Rossman

Opening prayer: Donn Ed

Secretary's Report: Minutes from the March 14, 2017 board meeting were presented and approved.

Mission Program:

Field Work: Hosanna has completed 70 projects this year of which 22 are located in Richwood. The market value of the work completed totals \$775,000 of which \$384,000 was from the work in Richwood. We have led 1053 volunteers in 2017 of which 876 served in Richwood.

Property: Todd will approach Shields paving regarding Round 2 of paving at Hosanna Rochester. He will also work on a plan for paving at Hosanna Gibsonia which will include a water catch basin system because of the grade of the property and water run-off. Patio stones donated by Allgreen were used to build the patio at Hosanna Gibsonia and the deck on the cottage was replaced.

Special Events: Upcoming events and benefit events are Acorn Club on Tuesday and Thursday mornings, Bible study on Wednesdays at 7PM, summer worship series with a variety of local pastors and musicians on Sundays at 5PM, stained glass pendant workshop on July 11 at 6pm, HI-school dance on July 14 at 7PM, and the golf outing on September 11 at Wildwood Golf Club. The trap shoot netted about \$12,000 and the 5K netted about \$10,000.

Financial Report:

Income is up from 2016. Federal Home Loan Bank reimbursements for the work in Richwood are necessarily delayed but we hope to complete all rehab work in Richwood by the end of October and have all funding in from the project by year's end. Not much has happened in construction reimbursements because Brian's attention is on Richwood instead. We are gaining traction with HG events. The investment accounts are up nicely thus far this year. Changes in expenses in electric and gas usage at Hosanna Rochester are due to Brian's assessment and adjustments. Depreciation will be adjusted once a new figure is obtained from the auditor. The net income and expenses for the year is -461.99 which is very good at this time in the year, especially with so much spent on Richwood with reimbursement in yet. The checking and savings accounts are down from last year at this time, primarily because of spending money in Richwood and reimbursements not yet in from FHLB. The accounts receivable figure is for the first eight projects in Richwood. The Hefren and FNB accounts are up nicely. Deferred income is down from last year at this time because it pertains to dormitory income and many of the volunteer groups we are leading are working in Richwood and not staying in our dormitory. Total liabilities and equity are up nicely from last year.

It was motioned and approved to move \$8000 from individual donations to the Pastoral Care fund. Todd will speak to Stacie about having a duplicate Mars Bank statement sent to her attention as a fraud prevention measure as per the auditor's recommendation and about meeting with John Reba of Hefren-Tillotson as they are underperforming and not hitting benchmarks. Julie will follow up with Stacie, contact Mars Bank about the duplicate statement, and set up a meeting with John Reba.

President's Report: There are quite a few young men with needs who seem to be coming to Hosanna lately and this is a part of our mission - helping people crying out for help.

Executive Director's Report: We are working on composing formal language for core-curricular activities that would establish a mission worker training program for people to learn all aspects of mission work that they could then use as mission workers at Hosanna Industries or elsewhere in the mission field.

A neighbor of the house we sold to Benjamin and Emily Cadenhead in Freedom is disgruntled and has been writing negative letters regarding Hosanna. We contacted attorney Tony Sosso who drafted a cease and desist letter and sent it to the neighbor yesterday, June 26.