

Notification of Adopted Continuing Resolutions

The below continuing resolutions were adopted by the Council at the April 2024 meeting

- C12.05A24 Continuing Resolution regarding financial recordkeeping: Investment income distributions and interest income will be recorded in restricted accounts
- C.12.05B24 Continuing Resolution regarding restricted funds: Access to Restricted Funds

Rationale presented to the Council of the first resolution was to formally document a consistent approach to record income distributions to our *restricted* investment accounts (versus our *unrestricted* investment accounts). This does not affect the historical quarterly *reinvestment* of these funds back into the investment accounts.

Rationale presented to the Council of the second resolution was to formally define the difference between restricted and unrestricted funds. Specifically, the necessary action required to access restricted funds.

*Excerpt from the April 2024 CtK Council Minutes
April 8, 2024 5:30*

Present: Shawn Johnston, Anita Ashby, Catherine Hawk, Deacon Mandy Gardner, Pastor Tim Orlowski, Lynn Mitlaff, Paul Pivan, Carla Gonneville, David Gonzales

Non-Voting Members Present: Beth Stelz

Absent: Molly Bodewes

6. *Administrator's report*
 - e. *Motion to make a Continuing Resolution (C.12.05A24) to put distributions and interest into restricted money market and investment accounts. Motion by Pastor Tim seconded by Carla, approved with one opposed.*
 - f. *Motion to make a Continuing Resolution (C.12.05B24) Access to Restricted Funds requires an approved motion by the Church Council. Motion: David; Second: Anita; approved.*