

BOD 8-25-2020

Attendees: Don Klepser, Lee Handke, Kevin Warneke, Kim Sucha, Stacey Hord, Ryan Hahn, Gay Lynne Schaffart, Andy Linkhart
Staff: Aaron Sailer, Rob Cooksey

Introduction of Kevin Warneke Delegate elected Board of Directors member.

Devotion Rob Lindau

Consent agenda approved and seconded and approved

Rob Cooksey:

Students doing a good job following mask mandate. Teachers and staff are doing extra work to support Concordia Lutheran Schools to stay open. 510 students started this school year. No indication that any student, teacher, or staff have been exposed.

Football games: We are in phase 3 of the Directed Health Measure. Masks not required outside. Social distancing not required outside. Will recommend both masks and social distancing. Try to have families stay with their family group.

Esser funds have been used to set-up school for COVID education.

New Business:

Capital Campaign: Over 1.1 million dollars pledged.

Election of Officers:

President: Don Klepser

Vice President: Lee Handke

Treasurer: Kim Sucha

Secretary: Rob Lindau

Motion approved and seconded approved as a "slate".

Finance Committee members: Gay Lynne Schaffart, Stacy Hord, Andy Linkhart, Aaron Sailer, Kim Sucha, Dave Ridder: Met 8-11-2020 with Dan Brown from LCEF to discuss how to address the current loan and strategy to pay balance and decrease payments. Current balance is 5.3 million with 4.3% interest. Discussed changing amortization to 20 or 30 years. Capital Campaign will decrease the principle on the debt. There is no penalty to pay off debt early unless we get money from another loan. Will work on getting the 30 year amortization and possibly some reduction on interest rate.

Motion: The CLSO Finance Committee recommends that the loan amortization be changed to a 30 year schedule with current interest rate of 4.375% or lower if approved by LCEF.

Unanimously approved

Discussed adding debt reduction into annual budget

Governance Committee: Kevin Warneke, Rob Lindau, Ryan Hahn to join. Current members Don Klepser, Rob Cooksey, Stacy Hord. Challenge to review policy and governance with church membership.

Building Opportunities: Beautiful Savior approached Concordia to discuss possible combined building project and having a congregation on campus. A build could be in the range of 5 million dollars. Very basic building plans have been designed. Ball is in Beautiful Savior's Court now for them to commit to some more stable and long term relationship.

OTHER:

Meeting Adjourned