

**First Lutheran Church Foundation**  
**Minutes – Regular Meeting**  
**April 24, 2014**

**Attendees:** Byron Trochman, Mary Carlson, Evelyn Quigley, Larry Audette, Brad Keller, Loren Stahl, Janie Olson, Gary Hanson, Pastor Corey, John Holmen

**Absent:** Jon Aarsvold, Rory Beil, Jack Rydell

- I. **Call to Order:** Byron Trochman
- II. **Devotions/Prayer:** Pastor Corey
- III. **Approval of March Meeting Minutes:** Minutes of the Foundation Board's regular meeting held March 27, 2014 were reviewed. Upon a motion by Evelyn Quigley, seconded by Loren Stahl, the minutes of the March meeting were approved as presented.
- IV. **Financial Reports:** Gary Hanson reviewed the financial results through 03/31/14, including accounting statements for the General and Endowment Funds, Financial Statement, and Bucket Summary. Upon a motion by Loren Stahl, seconded by Brad Keller, the March financial reports and investment information was approved as presented.
- V. **New Business:**
  - a. **Current Requests:**
    - a. **Youthworld Internal Teams:** A request was made for \$1,200 for financial support of mission work in Quito Ecuador for the Emergency Food Pantry Program. Upon a motion by Brad Keller, seconded by Janie Olson, the request was approved as presented.
    - b. **Lost and Found Ministry:** A request was made for \$1,000 in support of the Lost and Found's current building project. Upon a motion by Evelyn Quigley, seconded by Brad Keller, the request was approved as presented.
    - c. **First Lutheran Helping Hands:** A \$5,000 request was made by the Helping Hands of First Lutheran Church as financial support of their landscape project. Upon a motion by Loren Stahl, seconded by Janie Olson, the request was approved as presented.
    - d. **First Lutheran:** A request was submitted for \$37,217 by FLC for financial support of miscellaneous 2014 Summer Projects, including upgrades to the radio/streaming ministry, sound upgrades, and Broadway lighting. A motion to approve the request was made by Loren Stahl, seconded by Evelyn Quigley, with the following commitments for payment: \$24,217 to be paid at this time, with the remaining balance of \$13,000 paid from excess funds available in this fiscal year, and into the 2014-2015 budget. Motion carried.
  - b. **Planned Giving Seminar:** The date for the seminar is Thursday, May 15 starting at 5:30 p.m. A light meal will be served, followed by informative and educational presentations. Presenters will include: Craig Johnson, CPA; Julie Johnson, Planned Giving Coordinator; Neil Jordheim, Heartland Trust Company; Greg Hammes, Attorney; John Bennett, Financial Advisor; and Pastor Corey. There will be no charge to those attending. Expenses will include cost of light meal, postage/mailing, and small gifts to presenters (approx. \$500). Board members who will attend and help with meet/greet are Jon Aarsvold, Byron Trochman, Larry Audette, and Evelyn Quigley, as well as Gary Hanson.

- c. **Internal Audit:** Gary contacted FSW regarding the approximate cost to have an audit completed for the Foundation. Some points to keep in mind:
  - a. What is the risk of not having one?
  - b. Would an internal audit suffice?
  - c. Would it be cost effective? (Preliminary cost estimate for a full audit was \$8,000),
  - d. Gary will follow-up with FSW on the expense of completing a Review/Compilation.
- d. **Foundation Board Member Nomination/Election Process:** There will be two vacancies on the Board at the end of this fiscal year. After reviewing the list of possible candidates to fill these positions, contact assignments were made. Board members should make contacts as assigned and report back via email. A formal vote will be held at the meeting on May 15, so the names can be brought before the Annual Meeting this summer.

VI. **Reports:**

- a. **President's Report (Byron Trochman):** No new items to report.
- b. **Council Report (Jack Rydell):** No report.
- c. **John Holmen:**
  - a. Visits with Pastor Corey will resume the second week of May, and continue throughout the summer months.
  - b. Working to create a FLC Gift Catalog that will include thematic missions, outreach, pictorial presentations, etc.

VII. **Adjourn.** Upon a motion by Larry Audette, seconded by Evelyn Quigley, the meeting was adjourned.

**Upcoming Meeting Schedule:**

**June: No Meeting**  
**July: Special Meeting - Date TBD**  
**August: No Meeting**

**Board Member Terms**

**First Terms:**

Rory Beil – 6/2014  
 Mary Carlson – 6/2014  
 Brad Keller – 6/2014  
 Jon Aarsvold – 2014, 6/2015  
 Evelyn Quigley – 2014, 6/2015  
 Larry Audette – 2014, 15, 6/2016  
 Janie Olson – 2014, 15, 6/2016  
 Loren Stahl – 2014, 15, 6/2016

**Second Terms:**

Byron Trochman – 2014, 6/2015