

# First Lutheran Church Foundation

## Minutes

July 13, 2015

**Attendees:** Jon Aarsvold, Mary Carlson, Gary Hanson, Carrie McLeod, Loren Stahl, , Nancy Ruud, Janie Olson, John Vastag, Pastor Corey

**Absent:** Larry Audette, Mark Hanson, John Holmen

- I. **Call to Order:** Jon Aarsvold called the meeting to order.
- II. **Prayer:** Pastor Corey
- III. **Welcome** to new Board Member John Vastag.
- IV. **Approval of Minutes:** Minutes of the Foundation's meeting held 05/21/15 were reviewed. Upon a motion by Janie Olson, seconded by Carrie McLeod, the minutes of the May 21, 2015 meeting were approved as presented.
- V. **Financial Reports:** Jon Aarsvold reviewed the 6/30/15 fiscal year-end financial reports, including the Financial Statement and Bucket Summary. Upon a motion by Loren Stahl, seconded by Carrie McLeod, the financial reports were approved as presented.
- VI. **New Business:**
  - a. **Budget:**
    - i. **Foundation:** Jon Aarsvold reviewed the proposed budget for the Foundation for the fiscal year ending 6/30/16. Using the annual expenditure formula of 4% of the 6/30 account value, less projected expenses, the total grant allocation amount for 2015/2016 will be \$104,000 (rounded to the nearest thousandth). Upon a motion by Carrie McLeod, seconded by Janie Olson, the 2015/2016 budget was approved as presented.
    - ii. **Endowment Fund:** Discussion was held regarding the budget for the Endowment Fund for the 2015/2016 fiscal year. A motion not to disburse funds out of the Endowment Fund this year, and begin disbursement next year, was made by Loren Stahl, seconded by Nancy Ruud. Motion carried.
  - b. **Grant Requests**
    - i. **Unseen Ministries:** A request in the amount of \$7,605 was reviewed from Unseen Ministries. Purpose of the request is financial support for the creation of video/communication materials to be used in promotional videos, brochures, and website training of Crossroads for the essential fundraising education and continued coaching needed to increase their resources. A motion to approve the request as submitted was made by Janie Olson, seconded by John Vastag. Motion carried.
    - ii. **New Life Center:** Board reviewed a request from the New Life Center in the amount of \$8,000. Funds would be used to create office space for case management staff, as they currently do not have any. A motion to approve the request as submitted was made by Loren Stahl, seconded by Carrie McLeod. Motion carried.
  - c. **Gifts for Outgoing Members:** Board reviewed possible gifts to be given as a "Thank You for Serving" to outgoing Foundation Board members. Gifts would include a First Lutheran Coffee Mug/Coaster and Letter of Appreciation, similar to what the Council gives their outgoing members. A motion to approve the gifts as presented was made by Nancy Ruud, seconded by Carrie McLeod. Motion carried.

VII. Reports:

a. **President's Report:**

- i. Annual meeting of the Congregation is scheduled for July 26.
- ii. Copies of the Foundation Board Member Contact List, Meeting/Lunch Schedule, and Terms of Service were distributed to each member.

b. **Senior Pastor/Council Report:** Pastor Corey and Loren provided an update on church staff/budgeting.

c. **Giving Consultant:** Jon Holmen was absent – no report given.

VIII. **Adjourn** – Upon a motion by Janie Olson, seconded by Carrie McLeod, the meeting was adjourned.

**Upcoming Meeting Schedule:**

**September 17:** Lunch – Larry Audette

**October 15:** Lunch – Mary Carlson

**November 19:** Lunch – Mark Hanson

**Board Member Terms**

**First Terms:**

Larry Audette – 2014, 15, 6/2016

Janie Olson – 2014, 15, 6/2016

Loren Stahl – 2014, 15, 6/2016

Nancy Ruud – 2015, 16, 6/2017

Carrie McLeod – 2015, 16, 6/2017

Mark Hanson – 2016, 17, 6/2018

John Vastag – 2016, 17, 6/2018

**Second Terms:**

Jon Aarsvold – 2015, 16, 6/2017

Mary Carlson – 2015, 16, 6/2017