

**First Lutheran Church Foundation**  
**Minutes**  
**November 19, 2015**

**Attendees:** Jon Aarsvold, Larry Audette, Mary Carlson, Gary Hanson, Mark Hanson, Carrie McLeod, Janie Olson, John Vastag, Pastor Corey, Pastor Matt, John Holmen, Scott Lee

**Absent:** Loren Stahl, Nancy Ruud

- I. **Call to Order:** Jon Aarsvold called the meeting to order.
- II. **Devotion:** Pastor Corey
- III. **Approval of Minutes:** Minutes of the Foundation's meeting held 10/15/15 were reviewed. Upon a motion by Carrie McLeod, seconded by Janie Olson, the minutes of the October 15, 2015 meeting were approved as presented.
- IV. **Financial Reports:** Scott Lee, Heartland Trust Company, provided a market update and overall YTD summary. Jon Aarsvold reviewed the YTD and monthly financial reports, including the Financial Statement and Bucket Summary. Upon a motion by Larry Audette, seconded by Carrie McLeod, the financial reports were approved as presented.
- V. **New Business:**
  - a. **Clara Piepkorn Charitable Trust:** A petition to terminate the Clara Piepkorn Charitable Lead Annuity Trust has been received from the attorney representing the Personal Representative of Clara's Estate. Upon termination, each benefactor would receive an immediate distribution based on a percentage as outlined in the petition. A motion to table this matter until the December meeting, in order to allow for more gathering of information, was made by Mark Hanson, seconded by John Vastag. Motion carried.
  - b. **Grant Requests:**
    - i. **YWCA:** A request in the amount of \$3,000 was submitted by the YWCA for financial support to upgrade the gym at the emergency shelter. A motion to approve the request was made by Larry Audette, seconded by Janie Olson. Motion carried.
    - ii. **InterVarsity Christian Fellowship (NDSU):** A request in the amount of \$10,000 was submitted for financial support of replanting/restarting the undergraduate ministry at NDSU. A motion to deny the request as presented was made by John Vastag, seconded by Larry Audette. Motion carried. Pastor Corey will follow-up with Lutheran Campus Ministries.
    - iii. **Lutheran Social Services:** A request in the amount of \$5,000 was submitted by Lutheran Social Services to assist with the Aging Life Care Management program, which benefits low income seniors. A motion to table the request at this time to allow for further research was made by Mark Hanson, seconded by Janie Olson. Motion carried. Carrie McLeod will follow-up with FLC Parish Nurse to coordinate assistance to FLC members.
    - iv. **FLC Samaritan Fund:** A request in the amount of \$2,500 was submitted by FLC as financial support of the "Samaritan Fund". This fund is used in helping individuals/families with emergency assistance such as gas, transportation, housing, etc. Upon a motion by Carrie McLeod, seconded by Janie Olson, the request was approved as presented.

**VI. Old Business:**

- a. **Grant Application Policy/Procedures:** Mark Hanson reviewed the updated Grant Policy Application Procedures completed by the sub-committee. Mark will put together another draft for next month's meeting highlighting the three main areas needing further guidance from the group.
- b. **Directors and Officers Insurance:** Discussion was held on securing D&O insurance coverage for the Foundation. A motion to move forward with obtaining this coverage through Great American at the \$2MM level with \$1,000 retention and an annual premium of \$1,234, was made by Mark Hanson, seconded by Larry Audette. Motion carried.

**VII. Reports:**

- a. **President's Report:** Nothing new to report.
- b. **Senior Pastor:** Nothing new to report.
- c. **Council Report:** Loren Stahl absent – no report.
- d. **Giving Consultant:**
  - i. John provided an update on the Planned Giving Seminar held on 10/15/15. Ten people attended. John Vastag made a presentation on Advance Healthcare Directives. Other topics included Wills, Bequests, POA's; Social Security and Investments; and Biblical Perspective on Giving.
  - ii. Pastor Corey, John Holmen and possibly Terry Yoney, will be hosting a seminar in Mesa, AZ on 03/06/16 in conjunction with the "ND Picnic".

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

**Upcoming Meeting Schedule:**

**December 17:** Lunch – Carrie McLeod

**January 21:** Lunch – Janie Olson

**February 18:** Lunch – Nancy Ruud

**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