First Lutheran Church Foundation
Minutes
February 16, 2017

Attendees: Jon Aarsvold, Larry Audette, Mary Carlson, Sandy Korbel, John Vastag, Loren Stahl, Pastor Corey, Dustin Sobolik – HTC Representative

Absent: Mark Hanson, Janie Olson, Nancy Ruud, John Holmen

I. Call to Order: Jon Aarsvold called the meeting to order.

II. Devotion/Prayer: Pastor Corey

III. Approval of Minutes: Minutes of the Foundation’s meeting held 1/19/17 were reviewed. Upon a motion by Larry Audette, seconded by Sandy Korbel, the minutes of the 1/19/17 meeting were approved as presented.

IV. Financial Reports:

- Dustin Sobolik, HTC Representative, provided the Board with an investment overview for 2016, including performance reports and market update.
- Jon Aarsvold reviewed the YTD and monthly financial reports, including the Financial Statement and Bucket Summary. Upon a motion by Loren Stahl, seconded by John Vastag, the financial reports were approved as presented.

V. New Business:

a. New Grant Requests:

i. First Lutheran Church – Luther Crest Bible Camp: A request in the amount of $9,300 was submitted by FLC with funds to be used for paying 50% of the tuition for 40 FLC students to attend Luther Crest Bible Camp July 9-14. A motion to approve the request as presented was made by Loren Stahl, seconded by John Vastag. Motion carried.

ii. International Teams – Hacienda El Refugio: A request in the amount of $643.75 was submitted by Jessica Gorosky (FLC member) who will be participating in a summer internship at Hacienda El Refugio, Ecuador. Funds would be used to help cover ministry expenses. A motion was made by Larry Audette, seconded by Loren Stahl, to provide funding to cover one month’s ministry expenses in an amount up to $750, but not to exceed the total need of expenses based on funds already received. Motion carried.

iii. Churches United for the Homeless: A request in the amount of $8,439 was submitted by Churches United for the Homeless for the cleaning of ductwork ($7,970) and replacement of seven registers ($469) at the shelter. A motion was made by Loren Stahl, seconded by John Vastag, to approve $7,500 for this project. Motion carried.

b. Old Grant Requests

i. Operation Warming Up Fargo: Board reviewed a request in the amount of $950 which was submitted by Claire Ravn (FLC member). Funds are to be used to purchase fabric for making 50 fleece blankets for the Boys and Girls Club and Head Start programs in Fargo. A motion to approve the grant request for $950, with the suggestion that FLC youth ministry be involved in the project, was made by Larry Audette, seconded by Loren Stahl. Motion carried.

VI. Old Business:

a. RFP Process for Investment Services: Loren provided an update on the RFP process and indicated that seven responses were received. Loren will put together a spreadsheet of the proposals received before next month’s meeting. Loren, Mark and John will review the proposals submitted, and then will narrow the selection down to 2-3, who will then be contacted to make a presentation.

b. Foundation Brochure: No update given (John Holmen absent)
VII. Reports
   a. President’s Report (Jon Aarsvold):
      i. Jon will put together something on the calculation of the annual budget for review/updating before fiscal year end.
      ii. Board was asked to begin thinking of individuals to consider to replace outgoing board members.
   b. Senior Pastor’s Report (Pastor Corey):
      i. Staffing - Current Pastoral/Support Staff needs
      ii. Capital Campaign – Phase 2: Packets are being put together and will be mailed out to the congregation today.
   c. Giving Consultant Report – No report given (John Holmen absent)

VIII. Adjourn – Upon a motion by John Vastag, seconded by Larry Audette, the meeting was adjourned.

Upcoming Meeting Schedule:
   March 16, 2017