

ANNAPOLIS EVANGELICAL LUTHERAN CHURCH  
ENDOWMENT BOARD  
JUNE 17, 2015  
ANNUAL MEETING MINUTES

The June 17, 2015 meeting of the Endowment Board of Annapolis Evangelical Lutheran Church was called to order at 5:00 p.m., by President Kim Shults. The following members were in attendance: Tom Mullenix, Pastor Carter Askren, Bill Poet, Kim Shults, Maryhelen Coogle and Judy Donaldson.

Pastor Askren opened the meeting with prayer.

On a motion by Kim Shults, seconded by Bill Poet, the Board unanimously approved the minutes of March 10, 2015.

Tom Mullenix presented the Treasurer's Report. The beginning balance on January 1, 2015 was \$112,933.55. The balance through May 18, 2015 was \$118,289.82. Investment gain from January 1, 2015 through May 2015 was \$1,327.07. Total assets as of May 28, 2015 totaled \$119,616.89. On a motion by Carter Askren, seconded by Kim Shults, the Board voted unanimously to accept the Treasurer's Reports.

The Board further discussed whether to invest any cash holdings at this time. It was decided to consider further investments at the October meeting.

President Kim Shults discussed the charter provision concerning the rotation of two members of the board of directors. The Endowment Board will consider the rotation of directors at a meeting prior to the February 2016 congregational meeting.

The Board discussed how best to share information with the congregation; whether on the website or in the Luther Link. It was decided to add the "Funding Summary", that appears at the end of the Treasurer's Report, to each monthly Luther Link article. Tom Mullenix will provide this information to the Board member responsible for each monthly submission.

The Board was informed that no applications for disbursement of funds had been received. The Board will continue to use the Luther Link articles to make the congregation aware of the application process and to encourage committees to apply for funds.

The Endowment Board places information about its activities in the Luther Link each month. The schedule was updated as follows: Bob Brenneman (July), Bill Poet (August) Tom Mullenix (September) Judy Donaldson (October), Kim Shults (November) and Maryhelen Coogle (December).

The next meeting of the Endowment Board was scheduled for October 6, 2015 at 5:00. The meeting was adjourned at 5:40p.m.