

ANNAPOLIS EVANGELICAL LUTHERAN CHURCH  
ENDOWMENT BOARD  
DECEMBER 3, 2013  
MINUTES

The Endowment Board of the 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, Gary Morey, Bill Poet, Pastor Gerry Miller, Bob Brenneman, Maryhelen Coogle and Judy Donaldson.

Pastor Miller opened the meeting with prayer.

On a motion by Tom Mullenix, seconded by Gary Morey, the Board unanimously approved the minutes of October 8, 2013.

Tom Mullenix presented the Treasurer's Report. The balance through November 30, 2013 was \$9,516.19. Total assets as of November 30, 2013 totaled \$11,072.68. Contributions and interest amounts will be available for the end of year report. Investment Gains for 1/1/2013 – 11/30/2013 reported \$1, 556.49. The December report will show the next set of quarterly dividends.

On a motion by Kim Shults, seconded by Gary Morey, the Board voted unanimously to accept the Treasurer's Report.

Bob Brenneman discussed the Statement of Investment Objectives and Policies document changes. In October, the Board had recommended several corrections. The document was modified to assure that the term: S&P 500 Index was used consistently in the document. Two changes were made in the section "Investment Performance Measure". Paragraph 2 – inserted the term: S&P 500 Index, and/or risk return study along with a peer group analysis. Paragraph 3 – inserted the term: Barclay's Capital US Aggregate Bond Index. On a motion by Tom Mullenix, seconded by Gary Morey, the Board voted to unanimously accept the changes as presented.

The Board discussed whether it needed to convert one or more of the funds to a more defensive position at this time. It was determined that no action was needed by the Investment Committee at this time. The Investment Committee will meet by conference call in mid-January if necessary.

Gary Morey updated the Board on the establishment of a website. After discussion with Doug Dillner, the church webmaster, it was decided that a separate page for the Endowment Board would be created. The page should be functioning by January 2014.

The document entitled "Giving Opportunities" will also be placed on the Endowment website. The Board also asked the Pat Ogle to consider reestablishing the "Donate" button as part of the front page of the church website. Pat Ogle will make this request to council.

Pastor Miller provided copies of the church brochure. The next printing will include our new Facebook page information and the date of printing. Kim Shults will contact Steve Hopp and provide him with information on the endowment fund and Endowment Board. Steve will be asked to create an Endowment Board Brochure using the existing template. Graphics and pictures should be included, if