

ANNAPOLIS EVANGELICAL LUTHERAN CHURCH  
ENDOWMENT BOARD  
JUNE 14, 2016  
MEETING MINUTES

The June 14, 2016 meeting of the Endowment Board of Annapolis Evangelical Lutheran Church was called to order at 5:05 p.m., by President Kim Shults. The following members were in attendance: Tom Mullenix, Pastor Carter Askren, Kim Shults, Maryhelen Coogle, Judy Donaldson, Bob Brenneman, Gary Morey and Carol Pimental.

Pastor Askren opened with prayer.

The Endowment Board members introduced themselves to Carol Pimental who is the newest Board member.

On a motion by Kim Shults, seconded by Maryhelen Coogle, the Board unanimously approved the minutes of March 15, 2016 with the following correction: *It was moved and seconded to accept the Year End Treasurer's Report and the February 29<sup>th</sup> Treasurer's Report.*

Tom Mullenix presented the Treasurer's Report. The beginning balance on January 1, 2016 was \$119,096.97. The balance through February 29, 2016 was \$115,279.73. Investment gain/loss from January 1, 2016 to May 31, 2016 was \$4,944.87 Total assets as of May 31, 2016 totaled \$121,705.08. It was moved and seconded to accept the Treasurer's Report.

It was further noted in the Treasurer's Report that a \$5,000 distribution from the Endowment Fund had been made to the AELC Capital Campaign.

The Board directed that a summary of its June minutes and corresponding financial summary be prepared for the July Luther Link.

The Board discussed creating a password protected webpage on the AELC website where documents and pertinent information could be posted and available to Endowment Board members. The documents could include: the Charter, Treasurer's Reports, Minutes, Brochures, Endowment Protocols, Endowment Application, and letters of advice. On a motion by Kim Shults, seconded by Gary Morey, it was unanimously determined that Bob Brenneman will work with Doug Dillner to create this secure webpage.

The Board discussed the vacancy on the Board. A "help wanted" advertisement will be placed in the bulletin and in the Luther Link.

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

The next meeting of the Endowment Board was scheduled for September 06, 2016 at 5:00. The meeting was adjourned at 5:55p.m.