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recommended the sale of the SPDR Utility Stock of \$6,708.40. The investment committee recommended adding that amount to the \$30,000 remaining from the Swanson Gift, subtracting out \$5,000 for cash, and apportioning the approximately \$31,000 over the remaining ETF funds. On a motion by Pat Ogle, seconded by Bob Brenneman, the recommendation of the investment committee was unanimously approved.

The Endowment Board places information about its activities in the Luther Link each month. The schedule was updated as follows: Bob Brenneman (January), Tom Mullenix (February) and Kim Shults (March).

The next meeting of the Endowment Board was scheduled for November 4, 2014 at 5:00. The meeting was adjourned at 6:05p.m.