

The investment committee recommended an initial investment of \$20,000 in Equity/Stocks and \$10,000 in Bonds. Equity/Stocks allocated equally in: Schwab US Dividend Equity ETF, SPDR S&P 500 ETF, SPDR S&P 400 Mid Cap Growth ETF. Bonds to be allocated equally in: Schwab US Aggregate Bond EFT and Vanguard Long-Term Bon ETF. On a motion by Tom Mullenix, seconded by Bob Brenneman, the Endowment Board voted unanimously to adopt the recommendations of the investment committee and directed the Treasurer to proceed with the investment.

The investment committee will meet again June 10, 2014 to consider additional investment.

The Endowment Board places information about its activities in the Luther Link each month. The schedule was updated as follows: Bob Brenneman (May) and Maryhelen Coogle (June), Bill Poet (July), Tom Mullenix (August) and Gary Morey (September).

The next meeting of the Endowment Board was scheduled for June 24, 2014 at 5:00. The meeting was adjourned at 6:15p.m.