

ANNAPOLIS EVANGELICAL LUTHERAN CHURCH  
ENDOWMENT BOARD  
APRIL 9, 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, Maryhelen Coogle, Pastor Gerry Miller, Bob Brennehan and Judy Donaldson.

Pastor Miller opened the meeting with prayer.

On a motion by Kim Shults, seconded by Gary Morey, the Board unanimously accepted the minutes of January 8, 2013.

Tom Mullenix presented the Treasurer's Report. The balance through October 31<sup>st</sup> was \$5,733.59. The balance through January 1, 2013 was \$8,566.67. Assets as of March 31, 2013 totaled \$9,086.24. Part of income reported through December 2012 was \$1,855.21 in Stock Contribution (proceeds.) An adjustment was made in this Treasurer's Report to show that 2/3 of this stock transfer was credited to the church in accordance with the directions of the giver. On a motion by Tom Mullenix, seconded by Kim Shults, the Board voted unanimously to accept the Treasurer's Report.

Tom Mullenix recommended that the Board transfer approximately \$830 from a combination of the monies in the bank account and Schwab money market, to the Schwab Dividend Equity Fund. On a motion by Tom Mullenix, seconded by Gary Morey, the Board voted unanimously to affect this transfer.

Maryhelen Coogle asked whether a process was in place to acknowledge and thank individuals and families for contributions to the Endowment Fund. Judy Donaldson explained the process and indicated that such acknowledgements were current. Two individuals on the Board indicated that they had not received an acknowledgement. Judy Donaldson will contact the Financial Secretary to review the discrepancies and to make certain that the process is functioning appropriately, especially in regard to stock transfers.

Gary Morey gave the report of the investments committee. Gary Morey provided the Board with a hand-out related to the development of an endowment policy. Such policy would include both investment and distribution components. The Board will review the documents to make certain that they conform to the Board's existing charter and guidance and will vote on adoption of an endowment policy at the next meeting.

Gary Morey updated the Board on the [www.WordPress.org](http://www.WordPress.org) website and its capabilities to host Endowment Board information that can be linked to the Annapolis Lutheran website and shared with the congregation. Gary Morey has been in touch with the church webmaster. Within six weeks, a draft page will be available for review.

On a motion by Maryhelen Coogle, seconded by Gary Morey, the Board voted unanimously to approve an application that can be used by the Endowment Board to make decisions concerning awards from the