

Annapolis Evangelical Lutheran Church
Endowment Board

Minutes – September 12, 2017

The April 4, 2017 meeting of the Endowment Board of Annapolis Evangelical Lutheran Church was called to order by the President, Kim Shults. Members in attendance were: Kim Shults, Tom Mullenix, Bob Brenneman, Pastor Carter Askren, David Hugel, Judy Donaldson and Carol Pimental.

Pastor Askren opened the meeting with prayer.

On a motion by Kim Shults and seconded by David Hugel, the Board unanimously approved the minutes of the June 6, 2017 meeting.

Tom Mullenix presented the Treasurer's Report. The beginning balance of the Endowment Fund on January 1, 2017 was \$130,577.35. The balance as of August 31, 2017 was \$132,868.81. Investment gains from 1/1/2017 – 8/31/2017 were \$8,781.91. Total assets as of August 31, 2017 were \$142,539.16. On a motion by Kim Shults, seconded by Carol Pimental, the Treasurer's Report was unanimously accepted.

The Treasurer also reported that \$5,000 was encumbered to be used to support the purchase of a permanent sign. Judy Donaldson and Bob Brenneman reported that they had met with a local sign company to obtain estimates and to arrange for a demonstration of a digital sign. The Endowment Board will be invited to the demonstration. A second local sign company will also be contacted to provide a comparison estimate.

David Hugel stated that there are many needs within the congregation that could benefit from a grant from the Endowment Board. The Endowment Board will make certain that the congregation is aware of the grant application process and will make several announcements prior to the March deadline for applications.

Tom Mullenix briefly discussed investments and current stock and bond market fluctuations. No changes to investments are recommended at this time.

Bob Brenneman reported that webmaster has copies of the Endowment Board's governing documents, grant process and application, and charter. The webmaster will be given the past year's minutes and Treasurer's Report. Older copies of the minutes and the Treasurer's reports will be archived on the church's computer.

The Board president discussed the resignation of Maryhelen Coogle from the Endowment Board. The Board thanked Maryhelen for her service. Pastor Askren was asked to approach Suzanne Smith to determine her interest in serving on the Board. Pastor Askren was also asked