

ANNAPOLIS EVANGELICAL LUTHERAN CHURCH
ENDOWMENT BOARD
JUNE 4, 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 Brenneman, Pat Ogle and Judy Donaldson.

Pastor Miller opened the meeting with prayer.

On a motion by Gary Morey, seconded by Maryhelen Coogle, the Board unanimously accepted the minutes of April 9, 2013.

Tom Mullenix presented the Treasurer's Report. The balance through January 31, 2013 was \$8,566.67. The balance through March 31, 2013 was \$8,238.53. Total assets as of May 1, 2013 totaled \$9,416.79. 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 \$260 from Severn Savings to our ETF accounts. On a motion by Kim Shults, seconded by Gary Morey, the Board voted unanimously to affect this transfer. Subsequent to the Board meeting, an email vote of the Board authorized increasing this transfer to \$530.

Gary Morey gave the report of the investments committee. The investment committee will meet in July/August to discuss investment protocols and report back to the committee. The committee requested that the Board review the proposed investment policy against the checklist provided and the existing charter for further discussion and approval at the next meeting.

Gary Morey updated the Board on the www.WordPress.org website. The Board proposed that the following documents be placed on the website: Board member listing, Mission Statement, Endowment Board Charter, Investment Policy, Application and Protocols, Giving Opportunities, Annual Endowment Report, Luther Link articles, and a link to the strategic plan. No decision was made on whether to include Board minutes and/or the Treasurer's Report. Gary Morey will contact the church webmaster to create a draft webpage for the Board's review.

In April, the Board voted unanimously to approve an application that can be used by the Endowment Board to make decisions concerning awards from the Endowment Fund. The application will be sent to the church secretary who will work with the church webmaster to place the application on the church website.

The Board again discussed whether it needed a notification mechanism, or automatic "trigger" in the event that its investments lost a certain percentage or dollar amount. The investment committee will continue to review this issue. No further action is recommended at this time.