

ANNAPOLIS EVANGELICAL LUTHERAN CHURCH
ENDOWMENT BOARD
DECEMBER 8, 2015
MEETING MINUTES

The December 8, 2015 meeting of the Endowment Board of Annapolis Evangelical Lutheran Church was called to order at 5:05 p.m., by President Kim Shults. The following members were in attendance: Tom Mullenix, Pastor Gerry Miller, Kim Shults, Maryhelen Coogle, Bob Brenneman and Judy Donaldson. Intern Mark Metzke was also in attendance.

Pastor Miller opened with prayer.

On a motion by Kim Shults, seconded by Maryhelen Coogle, the Board unanimously approved the minutes of October 6, 2015.

Tom Mullenix presented the Treasurer's Report. The beginning balance on January 1, 2015 was \$112,933.55. The balance through November 30, 2015 was \$121,242.76. Investment gain/loss from January 1, 2015 to November 30, 2015 was (-\$622.63.) Total assets as of November 30, 2015 totaled \$120,620.13. On a motion by Kim Shults, seconded by Bob Brenneman, the Board voted unanimously to accept the Treasurer's Reports.

The Board considered its investment portfolio for possible changes. The Board decided that no action was required at this time. The Board considered whether any cash on hand should be transferred to an investment fund. Again, the Board decided to take no action at this time.

The Board indicated that a summary of its October 6, 2015 minutes and corresponding financial summary had been prepared for the November Luther Link. These summaries will be prepared on a quarterly basis in 2016, beginning with the January Luther Link.

It was reported by Kim Shults that congregation members were asking for information on how to gift stock to the Capital Campaign. David Hugel prepared the following notice, approved by Tom Mullenix, that will be sent to congregation members as an email blast and will be inserted into the worship bulletin.

Donating Stock to AELC Building Fund

Members of the congregation have raised the question of whether they could donate shares of stock instead of cash to the AELC building fund. The answer is YES! Arrangements have been made to accommodate this option. Members of the church's endowment fund have established an easy, convenient procedure for doing so. Anyone interested in donating stock should instruct their stockbroker to transfer the stock in accordance with the following directions:

DCT- 0164
Code-40
To Schwab- #4414-02 05 Annapolis Evangelical Lutheran Church Endowment Fund.

The Endowment Board will make all of the necessary arrangements to sell the stock and to transfer the proceeds into the Building Fund. (Keep in mind that the value of the stock on the day of transfer and the value of the stock on the day of sale may vary slightly due to market fluctuations.) You will be notified of the completed transfer for your financial records. Any questions concerning this procedure should be directed to Endowment Board Member, Tom Mullenix, at 410-721-7212.