

Annapolis Evangelical Lutheran Church
Endowment Board

Minutes – December 6, 2016

The December 6, 2016 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, Pastor Mark Metzke, Judy Donaldson, David Hugel and Carol Pimental.

Pastor Askren opened the meeting with prayer.

On a motion by Tom Mullenix and seconded by David Hugel, the Board unanimously approved the minutes of the September 6, 2016 meeting.

Tom Mullenix presented the Treasurer's Report. The beginning balance of the Endowment Fund on January 1, 2016 was \$119,096.97. All of the investments registered a gain, totaling \$8,128.22, from January 1, 2016 to November 30, 2016. Total assets as of November 30, 2016 were \$128,581.27. The report also reflected the \$5,000 disbursement to the Capital Campaign. It was moved by Kim Shults and seconded by Bob Brenneman to accept the Treasurer's Report.

Tom Mullenix provided copies of the Endowment Board's governance documents and to assist the newest Board members, explained the Board's investment process, policies and protocols. The Board's updated 2017 Endowment Fund Application was reviewed and approved. This document will be made available to the congregation and requests for distributions from the Endowment Fund will be reviewed by the Endowment Board in March of 2017. Additional governance documents will be updated and submitted for Board review at its next meeting.

The financial secretary will be asked to place an insert into the bulletin reminding the congregation of the tax advantages to donations made prior to the end of the year.

Bob Brenneman gave an update on the status of discussions with Webmaster, Doug Dillner about creating a password protected webpage on the AELC website where pertinent information could be accessible to Endowment Board members. The site has been tested and will be operational in the new year.

The President directed that a summary of the Boards' December meeting and corresponding financial summary be submitted for publication in the January issue of "Luther Link". The schedule of Luther Link submissions follows: December (Maryhelen Coogle, January (Judy Donaldson), February (Gary Morey) and March (David Hugel) and April (Tom Mullenix).

The next meeting of the Endowment Board was scheduled for April 4, 2017. The meeting was adjourned at 6:30p.m.