



BOARD OF DIRECTOR'S MEETING MINUTES

Thursday, February 4, 2016

5:30 p.m.

Christian Life Center – Staff Conference Room

(Due to the snowstorm on February 2 the meeting was rescheduled for Thursday, February 4)

Attendance

Board Members: Diane Burrow (absent), Dan Fouberg, Wendy Horton, Gene Mickelson, Eric Miller (absent), Kyle Pederson, Curt Sommer, Pat Theis, Sharon Venne

Staff: Jeff Marian (absent), Jane Victorey, Julie Klein

Call to Order

Dan called the meeting to order at 5:30 pm and Pat led the Board in devotions.

Agenda

Motion by Curt to approve the agenda with flexibility; second by Wendy. Motion passed.

Approval of January 19, 2016 Board Meeting Minutes

Motion by Curt to approve the minutes of the January 19, 2016 meeting; second by Wendy. Motion passed.

Reports

• **Lead Pastor Report – Jeff**

There were no further questions on the written report submitted by Pastor Jeff.

• **Finance Director Report – Jane**

December financial information was provided at the January 19 Board meeting and January numbers are not yet finalized, so no financial statements were included with Jane's report. Total offerings for January are better than budget with one more week yet in this month. This will allow us to catch up on our year to date offering shortfall. We have increasing numbers of stock gifts this fiscal year.

Current debt will be \$579,800 with the February loan payment. This loan payment will not include additional principal payments. Jane prepaid more than we collected with our December 5 payment to lower our debt level for the re-amortization. This lowered our payments due for the next 12 months. The capital replacement fund is at breakeven at this time. Most of the capital expenses for 2015-16 that were planned from this fund were spent in the first quarter of this year.

Staff ministry leaders will gather February 17 to discuss resource planning for the next 12-18 months. The template is complete for the 2016-17 budget process, and line items are included for Senior Companion and Reaching Up Ministries budgeting for revenue and expenses in these areas. These were identified as key areas of focus for our implementation work. The Board will receive a draft of the budget at the April meeting, with the final budget presented at the May Board meeting.

Jeff and Jane, along with Land/Building subcommittee members Matt Johnson and Bernie Dusich, met with the President and VP of Fairview Ridges Hospital and Fairview's VP of Construction/Project Management on land/building opportunities. Included in the discussion was their interest in our property along with Fairview timelines, and Prince of Peace timelines for decision making and a high level discussion of our options. They want to continue to be involved as we make our decisions. Ebenezer also expressed an interest in partnering with us, and further conversations could be scheduled with them as we narrow our options.

Consent Agenda

Motion by Gene to receive and file the written reports for January submitted by Jane Victorey, Finance Director and Jeff Marian, Lead Pastor; second by Wendy. Motion passed.

New Business

Nomination Team Update

Gene distributed an updated document which provides an overview of the role and expectations for serving as a board member. This document and the board application will be available on the Prince of Peace website and at the Christian Life Center reception desk. Applications will be due by March 31. The board nominations team will be present in the Worship Center Community Room during a weekend worship time in February and in March.

Land/Building Roundtable Conversations

The first round of land/building conversations is scheduled for February 7 at 9:30 am and 10:45 am; February 13 at 4:30 pm; February 29 at 7:30 pm; March 1 at 7:30 am; March 2 at 1:00 pm; and March 13 at 9:30 am and 10:45 am. The Executive Committee of the Board and the Land/Building subcommittee met to discuss the outcomes desired from the Land/Building Roundtables and to be clear on what needs to be communicated. The board discussed the desired outcomes, reviewed the proposed agenda and the high level land/building options to be presented.

Restricted/Designated Funds Policy

Curt, Dan and Jane met to discuss a written policy on use of restricted funds. Ideally all funding would be unrestricted to make best use of our resources. The goal of a policy is to find a balance to accept restricted or designated gifts without undue administrative burden. Jane asked our auditors to review a draft policy for their suggestions, and will use a template they suggested to create our final policy document. This will be distributed at the next Board meeting for discussion.

Other Business

Dan shared an email received from a board member at Our Saviour's Lutheran Church in East Bethel, MN, expressing gratitude to Prince of Peace for inspiration and guidance in preparing a policy resolution relating to marriage equality, which passed recently at their church council meeting.

The Board conducted a short debrief of the Board/staff retreat on implementing our vision over the next 12-18 months.

Adjournment

Dan adjourned the meeting at 7:50 PM and Sharon ended the meeting with prayer.

Respectfully submitted,

Julie Klein
Assistant to the Lead Pastor
Recording Secretary

Sharon Venne
Secretary