

9/22/2015 Foundation Meeting Minutes

Meeting Attendees: Scott Becker, Diane Burrow, Candis Fancher, Aaron Griga, Paul Gilje, Nate Lindemann, Jane Victorey

Opening prayer: Aaron Griga, chair, opened the meeting with prayer.

Minutes: Minutes of the meeting of June 22 were approved.

Bylaws update: A new set of bylaws for the Foundation was discussed. Jane said Foundation A (the larger foundation) doesn't have an official set of bylaws as it is under the same Federal Tax ID and governing documents as Prince of Peace Church. We have official bylaws for Foundation B (the smaller Foundation) as it is a separate 501(c)3 corporation and separate tax ID. Today we're discussing possible changes in Foundation B, along with the acceptance of these bylaws as the governing document for the management of Foundation A. When approved by the Board of Directors of Prince of Peace, the operation of Foundation A \ will officially be identical to Foundation B

Jane encouraged members to comment on and make any suggestions for change before the bylaws are officially submitted to the Board of Directors of Prince of Peace for approval.. (Some changes were suggested during the meeting and others, by email after the meeting.)

Resignation of a Foundation Board member. Mike Sheldon submitted his resignation from the Board. We agreed that the Prince of Peace Board of Directors should make the appointment of a replacement for the balance of Mike's term, consistent with the policy that the Prince of Peace Board of Directors approve all members of the Foundation Board. We noted that Mike has been serving as vice chair of the Foundation Board. Aaron will make a recommendation to us at our next meeting on who should now serve as vice chair.

Foundation financial statement. Jane reported our total endowment as of June 30, was \$1,436,353. Using 4 percent of a three-year rolling average, we would be able to make contributions totaling \$53,431 during 2015-16.

Investment return: Aaron presented a report from Thrivent showing our investment activity and performance to date, which shows a 1.07 percent return on investment so far for the calendar year. While respectable in light of turmoil in the market, Aaron said he will review the situation with Kurt Galenti, in light of a comparison with the 1.9

percent return on investment for the same period of time with funds controlled by the State Investment Board.

Marketing development: Scott and Paul reported that since the last meeting they have met with Kurt Galenti and Kari Snyder about (a) increasing the visibility of the Prince of Peace Foundation in the church and (b) the possibilities of the Foundation undertaking a specific effort to encourage people to have wills and estate plans prepared. Wills and/or estate plans individuals are necessary for people to make planned gifts of their assets to charitable entities such as the Prince of Peace Foundation.

Kurt is agreeable to helping us in this two-pronged effort. We agreed to ask Kari Snyder if Scott could make a presentation on wills and estate plans at the "Start Well Finish Well" seminars scheduled at Prince of Peace on October 27 and November 3.

Jane said she is in charge of Chapel with the staff on October 13 and is willing to make the Foundation her program that day. Scott is willing to help make the presentation.

Nate said he will contact Liz Ridpath about preparing a Foundation flyer.

Allocations

--CDLC: A motion was, made by Nate, seconded by Scott and carried that the Foundation approve a grant of \$11,670.50 to the Child Development and Learning Center. The funds will be used by CDLC for training and assessment so that CDLC can become accredited by the National Association for the Education of Young Children and also so that the CDLC will be eligible to receive state-funded pre-K scholarships .

A request from CDLC for \$3,600 for "cubbies", space for outerwear for children, was received but not acted upon. Aaron will talk with CDLC about the possibility that the volunteer "church mice" group at Prince of Peace could make the cubbies themselves and reduce the overall expense.

--Willow Creek 2016 Leadership Summit: A motion was made by Paul, seconded by Scott and carried that the Foundation approve a grant--recommended by Jeff Marian and Jane Victorey--of up to \$6,950 to Prince of Peace to pay for scholarships (\$139 each) for members of the Prince of Peace staff, Board of Directors and Foundation Board of Directors to attend the Willow Creek Leadership Summit in Bloomington in August 2016.

--Technology improvements in the chapel: A motion was made by Candis, seconded by Nate, and carried that the Foundation approve a grant--recommended by Swen Swenson--of up to \$300 to increase the technology capability in the CLC chapel.

--Vision implementation: A motion was made by Scott, seconded by Aaron and carried that the Foundation approve a grant--recommended by Liz Ridpath--of an additional \$600 to the Communications Subcommittee for Vision Implementation for branding the new POP logo and sub-logos, color palette, letterhead, business cards, envelopes, brand guidelines, animation, and type faces.\$3500 had been granted for this work previously.

--Campus Faith Clubs--A motion was made by Paul, seconded by Scott and carried that the foundation grant \$3,000 to Campus Faith Clubs. The funds provide starter kits and training materials for faith clubs based in different high schools in the South Metro area, as well as support a base operating budget for CFC.

Adjournment--The meeting was adjourned at 8:30 p.m.

Next Meeting Tuesday, January 12, at 6:30 p.m. in staff conference room.