

Minutes of Meeting  
Prince of Peace Foundation  
Monday, June 25, 2018

**Present:** Scott Becker, chair; Candis Fancher, Paul Gilje, Aaron Griga, Jeff Marian, Tom Schlick, and Jane Victorey

1. The meeting was called to order at 6:40 p.m. by Scott.

2. **Purpose of the meeting**--Jeff explained that phase 1 of the capital construction program at Prince of Peace will be enhanced substantially if we are able to invest another \$1 million to provide for construction of the foundation and rough framing of the chapel. If we can do that construction now, Jeff said, we'll save an additional \$100,000 in construction of phase 2 and move us closer to bringing all ministries under one roof. Of the \$1 million we need, we've received an in-kind gift and other gifts worth \$550,000. We are hopeful for additional gifts and believe that such additional gifts would be more likely to be forthcoming if the foundation would offer to provide matching gift money. Jane said we have about \$230,000 that could be used from Prince of Peace Foundation assets that represent earnings above the principal, which cannot be invaded. It would be necessary for us to make a one-time modification in our Investment Policy Statement to approve a gift of this size. It isn't clear whether we'll need the entire \$230,000 in matching funds.

3. **Motion**--It was moved, seconded and carried to approve the following motion:

\* That the Foundation revise its Investment Policy Statement on a one-time basis to allow for a contribution by the Foundation to support the Church's building campaign.

\* That the Foundation approve the grant request from the Church Board of a contribution of up to \$230,000 in earnings accumulated by the general endowment of the Foundation, in both Foundation A and Foundation B, to be used as matching funds for other contributions to the campaign.

\* That the Foundation begin a Legacy Program that will promote to the church staff and the congregation the importance of including the Foundation in estate plans.

Aaron will immediately contact Thrivent for the necessary sale of securities and transfer of the funds forthwith to Prince of Peace.

4. **Promotion of the Legacy Program**--We discussed the need to proceed this fall. Jeff said that the best way to communicate the effort is one-on-one. Foundation board members can be expected to be asked to assist.

5. **Adjournment**--The meeting was adjourned with prayer.