

3/24/2015 Foundation Meeting Minutes

Meeting Attendees: Lisa Gustafson, Diane Burrow, Aaron Griga, Sally Preuninger, Scott Becker, Paul Gilje, Terrie Amundson, Jane Victorey

Board Positions:

Lisa brought up Jan Drymon's resignation from the board and open board positions. As a board we discussed open positions.

Sally motioned the following officers be voting in for the next fiscal year. Lisa seconded the motion and the motion passed. Here is the new list of officers:

Chair – Aaron Griga,

Treasurer – Scott Becker

Secretary – Paul Gilje

Vice Chair – Mike Sheldon

Investment Committee

Jane – yearly gifts to date Total = \$37,506 – Foundation B = \$2,175 (through corporate match) and Foundation A = \$35,430 through regular offering. A – \$153,648, B – \$17,315 Total - \$170,963 in capacity leaving is a little over \$50,000 to grant.

Aaron –Thrivent update – Foundation A portfolio has been steady in growth. We are still dollar cost averaging our cash into the portfolio. Thrivent's out quarterly report based on calendar year.

PIMCO – has a star manager leave, after the past 5 months PIMCO has been just fine so we will stay our course and leave our funds there.

Our funds have done well and we have made a little over 3% in the first 2.5 month of the year.

The investment policy statement changes (due to new signers and Thrivent's role) have been identified on the attached document. Motion made by Lisa and seconded by Sally motion. All voted and motion passed. Jane will bring the changes to the church board meeting on April 7th.

Marketing Committee

Review of the annual report. Paul suggested that the foundation produce the annual report for the church and include the foundation as part of that annual report. This will be looked at for this coming year.

Allocations

Our Saviour's Housing – We as a Foundation Board would like to make sure the church is tied to the organization with a connection somehow before we allocate funds to an outside organization. Paul made a motion that we not allocate these funds at this time. Sally seconded it. Motion passed. Terrie will follow up with POP staff to see if we will be establishing a relationship with this church in the near future. At which point we would reconsider allocating funds to them.

Doulos – Prince of Peace has a vested interest in this school both in providing funding and participating in mission trips. Paul made a motion to allocate \$5000 to Doulos to be used on an electrical transformer, a new roof for the amphitheater and/or a new water well. Motion was seconded by Scott and the motion passed.

Next Meeting June 23rd at 6:30pm in staff conference room.