

03 February 2022 Foundation Meeting

Members Present: Scott Becker, Randy Gatzke, Emily Hammerstrom, Tom Schlick, DeAnn Purcelli, Kathy Kiefer; ex officio members present: Jane Victorey.

Not present: Paul Gilje, Jay Olstad, Geoff Pettis

Old Business:

Will be asking new board members who will be officially starting at the August 2022 meeting to join the May meeting as a primer.

Heard from various recipients of prior grants on the incredibly positive impact these grants have made to their organizations and the people they serve.

Prior Meeting Minutes

Minutes of the November 04, 2021, meeting were reviewed and approved.

Financials

Jane reviewed the Financials as of December 31, 2021:

Treasurer's Report: The Foundation funds are within established Benchmark percentages YTD established by the Board. Thrivent continues to monitor general economic indicators against the fund mix.

Fund results thru January 2022 have not been as positive as results during 2021. However, the Foundations' grant capacity remains above established benchmarks.

Foundation Fund A:

Temp Restricted Endowment: \$710,533

Grants approved YTD 2021 / 2022:

- \$2,500 to POP Student Ministries
- \$2,000 to Justice Group
- \$12,500 to Jason Kramme / Spiritual Formation
- \$4,000 to Tanzania Scholarship (from Chime Fund)
- \$1,000 to Math Masters

- \$2,370 to Men's Ministry for equipment
- \$6,600 to Dental Clinic for additional Technology
- \$11,475 to Worship Arts for Choral Risers
- \$7,000 to POP for Staff Development
- \$10,000 to CDLC for general support

Total Assets December 31, 2021: \$2,528,248. Total Net YTD Earnings: \$83,244

Foundation Fund B

Temp Restricted Endowment: \$75,215

Grants approved: \$0

Total Assets December 31, 2021: \$105,686. Total Net YTD Earnings: \$1,118

Grant capacity, 2020-21 (4% of 3-year average of Foundation A and B endowment assets): \$68,145

Grant Capacity for the 2021 / 2022 fiscal year will be \$73,673 (using the guideline outlined above).

Grant Requests

The following grant requests were made at this meeting:

- \$20,000 to Campus Faith Clubs, Mark Meier to further the clubs' work in area public schools.
 - o Motion to Approve: Scott. Second: Deann. All in favor, motion approved

New Business:

(none)

Next meeting date

We agreed that our next meeting will be Thursday, May 05, 2022.

Meeting adjourned 9:15pm

Randy Gatzke, Secretary