

EKLC June Council Minutes June 17, 2015

Meeting called to order by Sonja Christensen at 6:31 p.m.

Attendance: Pastor Brenda, Sonja Christensen, Don Amundson, Hilary Terland, Brian Rosenthal, Roger Evenson, Sharon Jacobson, Brenda Schroeder

Guest: Pastor Larry Westfield

Welcomed Sharon Jacobson, she is a new member to the council, she will be taking Ken Rude's position

Personal sharing

Pastor shared devotion

Motion to approve May 20, 2015, meeting minutes was made by Hilary Terland. Seconded by Brian Rosenthal. Motion carried.

Pastor Larry Westfield, Regional Gift Planner, ELCA Foundation Lutheran Planned Giving of Wisconsin, was asked to attend our council meeting to give us information on trust funds. He is a resource for us from the Synod office.

Pastor Westfield shared the purpose of his role is to help grow funds that congregations have available for ministry, and to inform us what is available from the ELCA.

Pastor Westfield reviewed our By Laws. Our trust fund is an established endowment, which is to provide for an ongoing flow of money for ministry.

Memorials are given by the living and are often designated with an intended use to the church.

According to our By Laws our endowment is to be used for:

- New Ministry

- Responding to Stewardship opportunities

- Money given to missions is to be designated as follows:

 - 20% to national and local missions

 - 20 % to world missions

 - 40% missions as directed by council

 - Not to include Good Samaritan mission

 - Note- this is 20% short

Pastor Westfield stated we need to pay attention to Part III #2 in our by laws as it states American Lutheran Mission loan fund which no longer exists. It is now the Mission Investment of the ELCA and we should replace it with this information.

The Endowment's interest, growth dividends, capital gains, also known as net gain or total return, can be used.

We need to decide what is Memorial and what is Endowment (Trust) funds. How do we start?

- What have we received in bequests?

 - Stock transfers or properties

- Use this to formulate a dollar amount to flow into an Endowment (Trust) fund

- Establish the dollar amount and start fresh

- Possibly designate XX \$ for Memorial funds and XXX \$ for Endowment (Trust) funds

- It is important to divide the funds and separate them Memorial vs Endowment (trust) as they have two very different purposes

Once established decide how to use Endowment (Trust) fund gain
Recommends making a public recognition of the distributions

When deciding who to use to invest our funds in, decide what the mission in ministry is. If we use the Endowment Pool Trust Funds of the ELCA :

Eliminates Trust fund money manager and using banking affiliates and losing connection to ministry.

No conflict of interest

Allows you know what you have available to distribute

Fees are 1/12 of 1% per month, approximately 1% per year.

\$25,000 needed to establish the account

Funds invested in reflects the values of the church. For example no company producing weapons.

Invests in opportunities to build communities

Uses the strength of Portico

Helps build the whole church vs Edward Jones shareholders

Quote Pastor Westfield shared, "It is more important to pass on our values, not our valuables."

Thanked Pastor Westfield for coming to share information with us on Trust funds. He is willing to come and help us or meet again as needed.

Financial Report:

No Financial report was given as Elizabeth was on a vacation. She did send an email to Council members stating that the deposits for May were \$15,163.65 and the balance of the General fund as of May 31, 2015 was \$20,402.24.

Old Business:

Mutual Ministry:

Sonja Christensen emailed a list of potential Mutual Ministry members to Pastor Brenda. They will work together to establish the committee.

The information shared in the Mutual Ministry meetings is to be kept confidential.

The Mutual Ministry committee was previously discussed at our 3/18/15 Council meeting. The committee can review this information and define their goal and purpose.

Review the Wish/Needs List:

Removing the project of removing the old girls/boys bathrooms for storage from the list and putting it on the projects list.

Julie is the current keeper of the Wish/Needs list. The list is used as a resource for when people ask for potential items to give memorials or gifts to.

Discuss the Needs and Expectations of a Financial Committee:

Purpose:

Recommend budget to Council

Duties:

Contact following committees for budget needs: Worship & Music, Education/Youth, Property, Stewardship, Personnel & ARK

Meet:

Expectation to meet quarterly and as needed

Members:

- Church Council Treasurer
- Church Financial Secretary
- Church Treasurer
- One member of the Trust Fund committee
- One member of the Agot Borge Trust Fund committee
- One member of the Stewardship committee

Sonja Christensen will contact the groups to see who they would like to have represent them on the committee.

Don Amundson will establish the first meeting

Council Retreat:

Council retreat will be on Saturday, July 25th from 9:00 am – 3:00 pm

Items to review:

- Church Constitution
- By Laws of the Church
- Financial reports

Lunch will be a pot luck. Details to be determined at July Council meeting.

New Business:

Fellowship:

It was shared that we need to make sure that someone coordinates that there is always a coffee hour. The Stewardship committee will take this responsibility and make sure there are people signed up.

Reports:

Presidents Report:

Sonja has been meeting with Pastor Brenda and Julie. She will be filling in for Julie for a few hours while she is on vacation.

Pastor's Report:

See attached report dated 6/17/15

Standing Committee Reports:

Worship & Music:

See attached report dated 6/14/15

Education/Youth:

See attached reports dated 6/9/15

Property:

Shared the updated jobs list and completed jobs list

Looked at the mold in the decorations storage room. The Property committee will remove the dry wall around the doorway where there is visual mold to assess where it is coming from.

The women's bathroom in the Upper church has ceiling tiles coming down due to water issues. The committee is working on it

A Church Mutual representative is coming on 6/22/15 to get replacement costs of the buildings. Don Amundson will follow up with them to confirm the date.

Stewardship:

Commitment letters were returned in May 2015 to congregation members that returned them as part of the Stewardship drive last fall.

The committee is trying to get the church signed up to sponsor one of the Cambridge Community meals.

Personnel

No report

ARK:

Meeting on 6/25 at 3:00 to discuss the upcoming 8/23 pie auction.

Motion to approve all standing reports was made by Don Amundson. Seconded by Roger Evenson. Motion carried.

Hilary Terland made a motion to adjourn the meeting at 8:51 p.m. Seconded by Brenda Schroeder. Motion carried.

Adjournment – **Closed with the Lord's Prayer**

Next meeting Wednesday, July 15th, at 6:30 p.m.