

ST. JOHN'S LUTHERAN CHURCH OF NORTHFIELD FOUNDATION, INC.
MEETING MINUTES
April 13, 2015

- Members Present: Wil Brosz, Cheryl Buck, Rosalyn Eaton-Neeb, Jeff McLaughlin, Jonathan Norrie, Jenny Nystrom, John Ophaug, Jane Rizzo, and Chris Weber.
- Staff present: Pr. Fickenscher
- Members Absent: None
- Meeting commenced at 7:01pm by Cheryl Buck.
- Prayer by Jenny Nystrom
- Jane Rizzo introduced herself to the Board, and vice versa.
- January 12, 2015 meeting minutes were reviewed & approved. (Ophaug, Weber)
- For 2015 Cheryl Buck was nominated to be President, Jenny Nystrom as Vice President, Wil Broz as Treasurer, and Jeff McLaughlin as secretary. All four candidates were confirmed. (Buck, Eaton-Neeb)
- Treasurer's Report was reviewed & approved. Wil Broz pointed out that that the only area where we were down year to date was our newest investment; we are running slightly ahead of the S&P 500, which seems like a good target. Our \$24,000 in cash is being held in advance of council-approved expenses; our Coca Cola bond has been called, so we have \$11,000 to invest or redeploy. (Nystrom, Weber)
- Among the investments considered were the ELCA Mission Investment Fund (currently paying 2.1% for a four year term); the Fidelity High-Income Fund (which currently yields 5.6%), and the REIT fund. We allocated \$10,000 to the High-Income fund, to ensure that we are earning more than we are dispersing, and because we believed the risk of the economy tanking was low, and therefore the fund was relatively secure. (Broz, Ophaug)
- Wil Broz brought an update about the new initiative with the congregation council; who agreed to endorse a \$5,000, 3-5 year commitment to the Pajama Project, which will support the project and give St. John's members a chance to do additional service.
- Pr. Fickenscher brought up a fund that had been given to support seminarians, this is in addition to the St. John's Foundation. It is managed by Luther Seminary for St. John's members who attend there. Its current balance is approximately \$25,000 (which is roughly the same as our own fund). After discussion, we thought our best outreach would be to youth (to encourage them to consider the ministry), and to encourage giving around our 150th anniversary to both our fund and Luther's fund.
- Wil Broz has made calls on our behalf to generate new interest or sustain existing interest in the Foundation; he is optimistic that significant gifts are on their way. Cheryl Buck noted that Wil is, frankly, awesome at this outreach.
- Cheryl Buck and Jenny Nystrom reported on progress of our next outreach piece, and we will reach out to Doug Bratland to have him help us with design. We will shoot for a mid-summer finalization; and look to print at Engage or Carleton, depending on pricing and scheduling.
- Jeff McLaughlin will update our web presence, and with quick fund descriptions and our 10-year goal.
- We also reconsidered one member's idea for a micro-loan program but agreed anew that we do not currently have the structure to do it well.

- We approved the annual report that Wil Broz prepared for the Minnesota Attorney General's office. (Ophaug, Weber)
- We discussed John Ferguson's hopes for his designated gift, which he hopes will be used to support students from St. Olaf to continue to supplement our music services. His gift meets our criteria for dollar amount, and we expressed the desire that he document his wishes very clearly so that future councils will designate it appropriately.
- The next Foundation Board meeting will be **Monday, August 10, 2015** (with a subsequent meeting on November 9) at 7:00pm. Jonathan Norrie is responsible for devotions in August.
- Meeting adjourned at 8:16. (Nystrom, Ophaug)