

**ST. JOHN'S LUTHERAN CHURCH FOUNDATION
BOARD OF DIRECTORS MEETING
April 8, 2018**

Present: Julie Becker, Cheryl Buck, Dave Hagen, Jeff McLaughlin, John Ophaug, Jane Rizzo
Absent: Mike Berthelsen, Jonathan Norrie, Chris Weber

Jane called meeting to order at 7:05 p.m.

- Cheryl Buck led us in a lovely opening prayer.
- Minutes from January, 2018, meeting were approved with edits (Ophaug, Becker).
- We reviewed the first quarter Treasurer's report; the declines in the markets have left us with a slight decline from year-end 2017. Julie also reported that she has consolidated most of our funds into Fidelity and Vanguard for ease of tracking. Report was approved. (Buck, Ophaug)
- Julie Becker also provided copies of the Foundation's Federal and State tax forms for review. Taxes for both entities were approved. (Ophaug, Hagen)
- A discussion of asset allocation and investment criteria was deferred until our next meeting.
- We will tentatively complete our \$10,000 matching gift to the congregation in September, when a CD comes due. In the meantime we will watch to make appropriate sales to meet our ongoing cashflow needs.
- The board approved a motion to elect and authorize any one of the four elected officers (Jane Rizzo, President; John Ophaug, Vice President; Julie Becker, Treasurer; and Jeff McLaughlin, Secretary) to handle any financial transactions; for organizations that require two signatures, any two of the people listed above can fulfill said requirement. (Buck, Hagen)
- We also approved a written resolution authorizing financial transactions to be signed by Jane and Jeff (Ophaug, Buck)
- We had general agreement that inquiries about donations and bequests to the Foundation can be handled by Jane and John; we will provide the Foundation's general brochure and the ongoing St. John's Congregational giving brochure to interested parties.
- We also discussed the need to consider and review insurance for officers and directors, fidelity insurance, and our legal requirements for document retention.

- At the request of the congregational council, we will look into gifts made to the ELCA Scholarship Fund to determine if we have ongoing responsibilities to honor specific designations (the original Fund was designated by the Foundation board in 2000, we expect subsequent gifts have been made by individuals).
- Next meeting August 13, 2018, at 7:00pm.
- Meeting adjourned at 8:09 p.m.