

ST. JOHN'S LUTHERAN CHURCH FOUNDATION
BOARD OF DIRECTORS MEETING
August 13, 2018

Present: Julie Becker, Cheryl Buck, Dave Hagen, Jeff McLaughlin, John Ophaug, Jane Rizzo, Chris Weber
Absent: Mike Berthelsen, Jonathan Norrie
Ex officio: Pr. Pam Fickenscher

Jane called meeting to order at 7:03 p.m.

- Jane Rizzo led us in an opening prayer.
- Minutes from April, 2018, meeting were approved with edits (Ophaug, Becker).
- We reviewed the second quarter Treasurer's report; we are seeing about a \$30,000 increase in this quarter, which approximately matches our projected dispersal to the church. We sought to sell stocks, given our high allocation there, and continue to roll the CD. Report was approved. (Buck, Hagen)
- We will sell \$13,000 from the Mid-Cap index and \$6,000 from both Vanguard 500 index, the Total Stock Market index. (Ophaug, Rizzo)
- Chris Weber led us through an overview of asset allocation ideas and models, against which we can compare our current portfolio. An initial review suggests our portfolio is slightly more aggressive, in terms of equity allocations, than many moderate growth strategies.
- We had consensus that our current investment guidelines were both prudent and appropriately aggressive.
- Following the review of both current allocations and potential needs for next year, we agreed to draw an additional \$15,000, \$5,000 from each of the Vanguard index funds to ensure liquidity for 2019's allocations. (Ophaug, Becker)
- We reviewed our documentation storage process and agreed we were being reasonable and appropriately transparent. We did not need a Philadelphia lawyer for this.
- Julie Becker, Jonathan Norrie, and Chris Weber are in their last year of their current term; we will consider potential new board members in advance of the January annual meeting.
- Meeting adjourned at 8:04pm.
- Next meeting November 12, 2018, at 7:00pm.