

Minutes of the Meeting of the Board of Directors

First Lutheran Church Foundation of Marshall, Minnesota

Wednesday, January 11, 2023

Attendees:

Voting Board Members:

Present: Marcy Heemeyer, Denny Oeltjenbruns, Karl Porisch, Norma Raske, Pam Russell, Rebecca Steilen, Leon Werner

Absent: N/A

Ex-Officio Non-Voting Members:

Present: N/A

Absent: Scott Fuller, Mike Mannisto, Neil Frost

Other persons present: N/A

Other persons absent: N/A

- The meeting was held in the Nursery of First Lutheran Church in Marshall. The meeting started at 7:00 p.m.

Minutes:

- Pam R. distributed the minutes from the November 17, 2022 meeting. Denny O. made a motion to approve the minutes. Leon W. seconded. Motion carried.

Old Business:

- 1) The First Lutheran Foundation's week/weekend was held October 22nd - 23rd and October 26th. Since that promotion, \$17,296 has been received. Pam R. will send Rebecca S. a template for a "tax receipt" letter to be included when sending "Thank You's". Monies that are received as Undesignated are spread among the five Categories in the Primary Account.
- 2) Tom Hill had donated a life insurance policy to the Foundation in 1987. At that time the value was \$25,000. Prudential is the "holder" of the policy. A bill of \$260.75 for the premium due was received by the Foundations and was due 1/2/23. The bill should be paid by either the Foundation or Tom Hill. Leon W. motioned for the First Lutheran Foundation to pay the premium bill after talking with Tom. Karl P. seconded. Denny O. suggested that we ask Tom what the current value of the policy is. Pastor Mike thought we should contact him to tell him we appreciate the policy and will pay the premium. Consensus was to not ask what the value is. Norma R. will contact Tom H. Vote was held and the motion carried. (After the meeting, Norma's husband, Lee, told her that ~ 10 years ago Tom had been contacted about paying the premium and he'd said, "Absolutely not! I gave this policy to the Foundation and they can pay for it." Norma R. will not contact Tom H. and the Foundation will pay the bill.)
- 3) Annual Meeting:
 - a) Feb. 5, 2023. Denny O. will lead the meeting. Pam R. will write a narrative report. Norma R. will ask that the Foundation's meeting be held first - - before the Church's annual meeting.
 - b) Board of Directors: Karl P.'s and Rebecca S.'s terms both end January/February 2023. Both said they would continue for another term. Potential new members mentioned were Peggy Anderson, David Reaves, and Deb Mitlyng.
 - c) First Lutheran Foundation Officers: Leon W. motioned to vote in the officers same as the current ones. Pam R. seconded. Motion carried.

New Business:

- 1) Pam R. reported that the Annual Renewal with the MN Secretary of State had been completed - - good through 12/2023.

Next Meeting and Adjournment:

- The next meeting will be held Wednesday, April 12, 2023, at 7:00 p.m.
- The meeting adjourned at 7:45 p.m.