

Minutes of the Meeting of the Board of Directors Lutheran Church Foundation of Marshall, Minnesota Tuesday, April 12, 2022

Attendees:

Voting Board Members:

Present: Marcy Heemeyer, Denny Oeltjenbruns, Karl Porisch, Norma Raske, Pam Russell

Absent: Rebecca Steilen, Leon Werner

Ex-Officio Non-Voting Members:

Present: Neil Frost, Scott Fuller, Mike Mannisto

Absent:

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 1/12/22 meeting. Denny O. made a motion to approve the minutes. Karl P. seconded. Motion carried. Pam R. also distributed the materials from the Annual Meeting that had been held on Feb. 6, 2022.

New Business:

- 1) The Board members welcomed Marcy Heemeyer to the Board.
- 2) Pam R. shared that the Foundation page of First Lutheran Church's website has old information and should be updated. She will work on getting the new Board Member Roster and recent minutes put on the page and have the old information removed.
- 3) Neil F., Edward D. Jones, reviewed his role as the advisor to the Foundation's accounts/investments. He shared the values as of April 12, 2022. The Kidder Account's value is \$46,382 and invested 65% in equities/stocks and 35% in bonds. The Primary Account's value is \$344,634 and invested 50% in equities/stocks and 50% in bonds. The values of both accounts decreased ~ 8.0% but that is only during the 1st Quarter of 2022.
- 4) Promotion of the First Lutheran Church Foundation: Norma R. stated that the Foundation's printed brochure is very outdated. Do we want to use the flyer that Pam R. prepared? If so, how and when would we want to distribute it? Norma R. shared that she had been thinking about having a "Foundation Sunday" in September or October to make congregation members aware that there is a Foundation and the various ministries it helps support.

It was discussed to start advertising the "Foundation Sunday" in August's newsletter and put "teaser" sentences or questions/answers in the bulletins and on the screens in May. The messages would also say "Watch for more information in the fall!" and contact any Foundation Board Member for more information. Pam R. agreed to try to come up with some of the "teasers".

Old Business:

NONE

Next Meeting and Adjournment:

- The next meeting will be held Tuesday, July 19, 2022, at 7:00 pm.

- Denny O. made a motion to adjourn the meeting. Karl P. seconded. Motion carried and the meeting adjourned at 7:55 p.m.