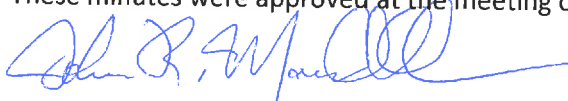



These minutes were approved at the meeting of the FLC Foundation board on Tuesday, February 14, 2017.



John R. Marshall

President and Acting Secretary

First Lutheran Church Foundation

2/16/2017 

Minutes of the Annual Meeting

First Lutheran Church Foundation of Marshall, Minnesota

Sunday, January 22, 2017

Attendees:

Current Board Members:

Present: Chris Versaevel.

Absent: Jean Henle, Chris Ulrich.

Ex-Officio Non-Voting Directors:

Present: Scott Fuller, Julie McCain.

Board Nominees:

Present: John Marshall, Kathy Pollock.

Absent: Jacob Fahl.

FLC Foundation members (First Lutheran Church congregants):

There were 59 members in attendance (see attached attendance list.)

Minutes:

- 1) The meeting was held in the main sanctuary at First Lutheran Church in Marshall.
- 2) Chris Versaevel called the meeting to order at approximately 9:45 am.
- 3) Chris presented a summary of FLC Foundation fund balances as of 1/1/2016 and 12/31/2016, and fund activity for the period ended 12/31/2016 (see attachment below).
- 4) Chris entertained questions from the participating congregants regarding various topics related to fund balances, investments and FLC Foundation contributions to First Lutheran Church during 2016. Chris, Paul Freeburg (First Lutheran Church Treasurer) and other past and present FLC Foundation members assisted with responses. No voting was conducted regarding any of these topics.
- 5) Chris thanked the following FLC Foundation exiting board members and observers for their contributions (some of which extended beyond original agreed-upon terms):
 - Bob Mann – Treasurer.
 - Marlin Winkelman – Board member.
 - John Lund – Board member.
 - Karen Bierman – Observer.
- 6) Chris presented the proposed FLC Foundation board roster and officers for 2017:
 - Jacob Fahl – Board Member (term to expire in January 2019).
 - Scott Fuller – Ex-Officio Non-Voting Director (term renews annually).
 - Jean Henle – Treasurer (term to expire in January 2019).
 - John Marshall – President (term to expire in January 2020).
 - Julie McCain – Ex-Officio Non-Voting Director (term renews annually).
 - Kathy Pollock – Board Member (term to expire in January 2018).
 - Chris Ulrich – Board Member (term to expire in January 2018).
 - Chris Versaevel – Vice President (term to expire in January 2020).
 - To Be Determined – Secretary (John Marshall to fill this role until a Secretary is selected).

- 7) A motion was made by Barb Sandquist to approve the proposed board roster and officers as proposed. The motion was seconded by Bruce Mytling. Chris called asked participants whether an informal “show of hands” vote was adequate, or if anyone felt that a formal written ballot should be circulated. It was determined that a show of hands vote would be adequate. Chris called for a vote on the motion. All parties who participated voted in favor of the motion. No hands were shown for objections or abstentions. **MOTION PASSED.**
- 8) The meeting adjourned at approximately 9:55 am.

ATTACHMENTS ARE INCLUDED AFTER THIS PAGE.

SUNDAY, 1/22/2017 @ 9:45 AM
 FLC FOUNDATION ANNUAL MEETING
 NAME ADDRESS PHONE

NAME	ADDRESS	PHONE
JOHN MARSHALL	Marshall, MN	532-2859
Dorothy Anderson	"	530-1322
E.S. Moberg	"	530-4696
Dorothy Anderson	"	530-1322
Kristin Holten	"	537-0567
Lon Wright	"	532-9077
Diana Wright	"	532-9077
M. Wilhelm	"	4-1862
W. Soren	"	612-816-1181
Shirley Brun	"	401-3066
Harry Brun	"	401-3066
L. Delbeck	Mshl	532-3161
Danny Delbeck	Mshl	"
Bugs Dorothy Kroggen	Marshall	612-710-0390
Jim CHRISTIANSON	"	612-741-9453
Kim Christianson	"	530-2301
Brent Pederson	Marshall	507-476-2708
Curt Camroux	"	829-5890
Karen Camroux	"	829-0168
Barb Sandquist	"	532-4520
STEVE SANDQUIST	"	532-4520
Karen Sandquist	"	532-6200
Andula Sandstrom	"	532-6200
Pamela Neel	"	337-3019
Karen & Murphy	Marshall	829-9410
Kurt Quist	Marshall	337-0068
Karen Bierman	Marshall	829-8669
Karen Bierman	Marshall	530-5591
Muane Pedersen	"	829-6383

1 OF 2

20F2

Mumma Raske	Marshall	537-1202
Ole Raske	Marshall	537-1202
Tim TOMASEK	"	532-6628
Ben Elsen	Bolton	734-4114
Blum Luperud	Marshall	532-6891
Vicki "	"	"
Russell Sun	Marshall	537-1788
Carole Halverson	"	532-6943
Rosie Sorum	"	532-5039
Dan Monk		537-3558
Amme Houseman	Marshall	532-5538
MATT PEDERSEN	MARSHALL	537-1966
John Pollock	Lynd	401-1255
Philly Pollock	Reyn	828-0649
Bucky Weber	Marshall	532-0681
Bill Weber	Marshall	"
Bruce Mitlyng	Marshall	507-531-0750
Deb Mitlyng	Marshall	528-9574
Sam Odland	Marshall	532-2981
Steve Olson	Marshall	
Connie Olson	Marshall	
Scott Sule	"	
Pam Russell	Marshall	
David Landby	Ghent	218-242-4060
Jane Landby	"	218-242-4050
W. Henry	Marshall	507-360-3064
Paul Freeburg	Marshall	507-401-1250
Tanya Freeburg		




First Lutheran Church Foundation - For the Period 1/1/16 - 12/31/16

	Youth <u>Fund</u>	Technology <u>Fund</u>	Outreach <u>Ministry</u>	Seminary <u>Fund</u>	Scholarship <u>Fund</u>	<u>Totals</u>	Kidder <u>Vehicle Fund</u>
Beginning Market Value	\$180,659	\$28,405	\$75,031	\$1,957	\$9,817	\$295,869	\$65,958
Distributions	(9,136)	(1,434)	(3,788)	(99)	(496)	(\$14,953)	(24,351)
Contributions*	<u>900</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>\$900</u>	<u>0</u>
Sub-Total	172,423	26,971	71,243	1,858	9,321	\$281,816	41,607
Net Earnings	9,904	1,552	4,100	107	536	\$16,200	2,604
Ending Market Value	<u>\$182,327</u>	<u>\$28,523</u>	<u>\$75,343</u>	<u>\$1,964</u>	<u>\$9,858</u>	<u>\$298,016</u>	<u>\$44,211</u>

Slide 1

First Lutheran Church Foundation Annual Meeting

Slide 2



First Lutheran Church Foundation - For the Period 1/1/16 - 12/31/16

	Year 2016	Year 2015	Year 2014	Year 2013	Year 2012	Year 2011	Year 2010
Beginning Market Value	1,000,000	950,000	900,000	850,000	800,000	750,000	700,000
Contributions	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)
Investment Income	100	0	0	0	0	0	0
Expenses	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)
Ending Market Value	985,000	930,000	880,000	835,000	790,000	745,000	700,000

Slide 3

Departing Foundation Members
Bob Mann - Treasurer
Marlin Winkelman - Board member
John Lund - Board member
Karen Bierman - Observer

Slide 4

Current Foundation Board Membership

John Marshall, President (term ends Jan 2020)

Chris Versaevel, Vice President (term ends Jan 2020)

TBD, Secretary (John Marshall interim)

Jean Henle, Treasurer (term ends Jan 2019)

Jacob Fahl, Board Member (term ends Jan 2019)

Kathy Pollock, Board Member (term ends Jan 2018)

Chris Ulrich, Board Member (term ends Jan 2018)

Scott Fuller, Ex-Officio/Non-Voting

Julie McCain, Ex-Officio/Non-Voting

From: John R Marshall/MN/USB
To: Chris Versaevel/MN/USB@USB, "chris ulrich" <chrisulrich1@hotmail.com>, "Henle, Jean" <jeanh@hoffmanbrobst.com>, "Jacob Fahl" <jcfahl@hotmail.com>, kathyc.pollock@gmail.com, "Scott Fuller" <revscottfuller56@gmail.com>, "Julie McCain" <pastorjuliemccain@gmail.com>, john.marshall@iw.net
Date: 02/14/2017 04:35 PM
Subject: FLC Foundation Board Meeting Materials

Attached is the agenda for tonight's meeting.

Also the meeting minutes from our January 9th board meeting and our January 22nd annual meeting.

I look forward to seeing you many of you tonight (I have noted those who replied they cannot attend).

We'll try to keep it short tonight, as some folks may be wanting to participate in the FLC Council retreat.



FLC Foundation Board Meeting Agenda - 02-14-2017.pdf FLC Foundation Annual Meeting Minutes - 01-22-2017.pdf FLC Foundation Board Meeting Minutes - 01-09-2017.pdf

John R. Marshall, CPA

Senior Vice President | U.S. Bank Equipment Finance

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