

Trust Fund  
Minutes  
January 6, 2002

The meeting was called to order at 9:12 am in the library.

Those in attendance were Dan Kuntz, Wayne Schmidt, John Welander and Larry Wood.

Opening prayer by Larry Wood.

Treasurer's report was presented and discussed.

A motion to submit the four pages as printed to the Annual Meeting Report was made by John, seconded by Wayne and passed.

Discussion of the \$60000 from the parsonage sale and related interest was ~~made~~ <sup>discussed</sup>.

A motion to adjourn was made by John, seconded by Wayne and passed.

Meeting was adjourned at 9:32 am.

Respectfully submitted,  
Dan Kuntz

Salem Lutheran Church  
Trust Fund Minutes  
February 8, 2002

The Trust Fund meeting was called to order at 6:45 p.m. by Vice - Chair Larry Wood. Members attending included Dan Kuntz, Bill Lorence, John Welander, and Larry Wood.

**Opening Prayer**

Prayer was led by Larry Wood.

**Election of Officers**

The normal accepted progression of officer positions was reviewed.

First Year	-	Communications Officer	-	Bill Lorence
Second Year	-	Secretary	-	Wayne Schmidt (Mary Dienst)
Third Year	-	Treasurer	-	Dan Kuntz
Fourth Year	-	Vice-Chair	-	Larry Wood
Fifth Year	-	Chairman	-	John Welander

The motion to elect this slate of nominees was made by John, seconded by Larry and passed unanimously.

**Minutes**

The motion to approve the minutes of December 11, 2001 and the minutes from January 6, 2002 with a couple minor wording corrections was made by Bill, seconded by Larry and passed.

**Treasurer's Report**

An explanation of the format of the treasurer's report was held.

A motion to approve the treasurer's report as presented was made by John, seconded by Dan and passed.

**Communications Report**

A letter of resignation was presented from Wayne Schmidt.

A motion to accept the resignation with regret was made by John, seconded by Dan and passed.

A discussion of the procedure regarding replacement was held. Copies of the Trust Fund Constitution and Bylaws were distributed.

A motion to appoint Mary Dienst to fulfill the open position from Wayne's resignation until the next congregational annual meeting was made by Dan, seconded by Larry and passed.

Awaiting Family Designation Update

None was presented.

Old Business

None was presented.

Miscellaneous

New carillons were requested as possibilities for the Wish List.

It was discussed that any items for the wish list needed to be approved by the Church Council before we could put them on the list.

New Business

Discussion relative to Trust Fund adopted policies was held and it was decided to review these policies at our next meeting.

Discussion of a forum sometime this spring to inform individuals in the congregation as to the functions of the Trust Fund was held.

Discussion concerning the Church Council securing a loan with a bank using some of the Trust Fund investments and collateral was held.

Discussion of the Trust Fund investments and possibilities was also held.

A motion to adjourn was made by Bill, seconded by Larry and passed.

Closing Prayer

The Lord's Prayer was said by all.

The meeting was adjourned at 8:03 p.m.

Respectfully submitted,

~~Dan Kuntz~~

Larry

Salem Lutheran Church  
Trust Fund Minutes  
April 9, 2002

The meeting of the Trust Fund Committee was called to order at 6:47 by chairman John Welander. Those in attendance were Mary Dienst, Dan Kuntz, John Welander and Larry Wood. Absent: Bill Lorence.

Opening prayer was led by John Welander.

Motion to approve agenda with the addition of the Organ Contract under Old business # 1 and Property Committee request under New business # 1, by Larry Wood and seconded by Dan Kuntz. Passed unanimously.

Moved by Dan Kuntz and seconded by Larry Wood to approve the minutes from the February meeting. Passed.

Communications sent:

John Welander passed out a copy of and explained the letter he wrote to Council regarding the motions made and passed and the continuing resolutions adopted that would direct the activities of the Trust Fund Committee. A short time was spent reviewing procedure for the operation of Trust Fund and the Congregational Council.

Communications received:

Memo from Carla Vanatta regarding Wish List, Carillon and Lutheran Campus Ministry was discussed. John will draft and letter of response.

It was moved by John Welander and seconded by Larry Wood to accept the Treasurer's report. Passed.

Awaiting Family Designation Update:

It was noted that the name of this report has been changed from "Undesignated Gifts" The title undesignated was misleading as it was looked upon as monies that were not designated for a specific use and a decision could be made by someone other than the family for their use. Hopefully the new name will clarify these funds.

Communications Report and wish List Update:

In the absence of Bill Lorence, Dan Kuntz will review the Wish List.

Old Business:

1. The contract for Organ Restoration was presented and a check was written for the first payment to accompany the signed contract.

**New Business:**

1. Request received from the property committee for money designated for landscaping to purchase pots and flowers for the front of the church. Answer to request is discussed next under miscellaneous.

**Miscellaneous:**

1. Discussion on the procedure for use of money in the Trust Fund. Since the money in the line item for landscaping falls under the property committee's use, no request to the Trust Fund is needed. The Landscape committee being a subcommittee of the Property committee would submit a plan or request to the Property committee. Upon approval the landscape committee could then purchase the items requested and turn the bills in to the Trust Fund for payment.

Next meeting-June 4<sup>th</sup>, 2002-6:30pm in the Chapel Lounge

Motion to adjourn at 8:30pm by Larry Wood seconded by Dan Kuntz-approved.

Meeting closed with the Lord's Prayer

Respectfully submitted,

Mary Dienst

Larry Wood

Salem Lutheran Church  
Trust Fund Minutes  
July 9, 2002

The meeting of the Trust Fund Committee was called to order at 6:35 by chairman John Welander. Those in attendance were Mary Dienst, Dan Kuntz, Bill Lorence, John Welander and Larry Wood.

Opening prayer was led by John Welander.

Motion to approve agenda with the addition of Bequests as #4 under New Business, made by Bill Lorence and seconded by Larry Wood. Motion passed.

Moved by Dan Kuntz and seconded by Larry Wood to accept the minutes from the April meeting as written. Passed.

Communications sent:

John Welander accepted invitation to visit Congregational Council meeting to answer questions about Trust Fund and how the Wish List should be updated. As a result of this meeting a form was created as a suggested way to add an item or project to the Wish List. Mary made a motion to return the document with the approval of the Trust Fund and respectively request that the Council provide copies of this document for each item on the updated Wish List returned for Council approval. Motion seconded by Dan Kuntz and passed. John Welander will respond to the Council.

Communications received:

Thank you note was received from Sharon Rogers for the continued support for her seminary tuition.

Request from Pastor Briesacher and Carla Vanatta for help in funding new worship resources was considered. Under Trust Fund by-laws this project would fall under "New and Enhanced Ministries" Motion was made by Bill Lorence to pay for these 4 items from the miscellaneous line item. Seconded by Larry Wood. Motion passed. The second part of the request for funding for the purchase of a new computer and Adobe Acrobat software would also fall under "New and Enhanced Ministries" Bill Lorence made a motion to fund these items from the miscellaneous line item. Seconded by Dan Kuntz. Motion passed.

It was moved by Larry Wood and seconded by Bill Lorence to accept the Treasurer's report with corrections. Passed.

Awaiting Family Designation Update:

Balance from Thurston Erickson memorial to be moved to Banners.

Balance from IHO Mr. & Mrs. Gary Hanson to be moved to CE & Ministries

Because the Name Tag Stand and Name Tags project has been completed and donated to Salem without the use of the money in that Line Item there has been a request by the donor that the \$1000.00 Anonymous donation in NameTag Stand line item be moved from that line item and be divided between Puppet Ministry (\$500.00) and Parish Nursing

(\$500.00). Moved by Dan Kuntz and seconded by Bill Lorence to move money from Name Tag Stand line item to Puppet Ministry and Parish Nursing as requested. Motion passed.

Communications Report and Wish List Update:

Wish List was updated by the Trust Fund Committee and will be sent to the Congregational Council for approval.

Old Business:

No old business

New Business:

1. Funding for Internet-Bill for Verizon (211.44) and TBC (179.00) John turned meeting over to Larry to lead discussion of bills for a 5 user license and router (318.61) that he paid for. Larry asked for discussion-Bill Lorence moved and Mary Dienst seconded that these items should come from the computer line item and the difference from miscellaneous. Motion passed. Larry then turned the meeting back to John.
2. Parish Nursing request.-Request from Parish Nursing Team to pay for 3<sup>rd</sup> module of training for Anne Hawkins. Will be paid for from the Parish Nursing line item.
3. Bequests-Salem has received bequests from Esther Johnson and was also beneficiary on insurance policy of Bernice McLean. If no designation was requested for these bequests, 10% will be given to benevolence. Bill Lorence will put a note in the T & C in regard to these bequests.

Miscellaneous:

Discussion on giving for Seminarian Scholarship for the coming year. We will have two seminarians. Mark Ingram at Wartburg and Sharon Rogers at LST in Chicago.

Motion made by Larry Wood and seconded by Bill Lorence to give \$1000.00 per semester to Mark Ingram. Motion passed.

Motion made by Mary Dienst and seconded by Bill Lorence to give \$500.00 per semester to AIM Sharon Rogers. Motion passed

Discussion opened on the amount of Sr. Pastor projects that can be used without approval of the Trust Fund Committee, this amount is now \$300.00. Motion made by Bill Lorence and seconded by Larry Wood to raise that amount to \$500.00. Motion passed.

Next meeting-October 8, 2002-6:30pm in the Chapel Lounge

Meeting closed with the Lord's Prayer

Meeting adjourned at 8:37

Respectfully submitted,  
Mary Dienst

Larry

Salem Lutheran Church  
Trust Fund Minutes  
October 8, 2002

The meeting of the Trust Fund Committee was called to order at 6:38 by chairman John Welander. Those in attendance were Mary Dienst, Dan Kuntz, Bill Lorence, John Welander and Larry Wood.

Opening prayer was led by Mary Dienst.

Motion to approve agenda with the addition of Communication from Evangelical Lutheran Church of Wittenburg, # 3 under Old business\Payment for Prayer Ministry, made by Bill Lorence and seconded by Larry Wood. Motion passed.

Moved by Larry Wood and seconded by Bill Lorence to accept the minutes from the July meeting as written. Passed.

Communications sent:

- None

Communications received:

Communication received from the Evangelical Lutheran church of Wittenburg, Germany asking to be considered for an endowment for the Wittenburg Center for continuing education and faith development. This should come from benevolence monies that should be designated by the Social Ministry Committee; having no Social Ministry Committee it will be forwarded to the Congregational Council.

The Treasurer's Report was presented by Dan Kuntz. It was moved by Larry Wood and seconded by Bill Lorence to accept the Treasurer's report with corrections as presented. Passed.

Awaiting Family Designation Update:

None

Communications Report and Wish List Update:

Piano has been removed from the Music Program wish list with the purchase of piano from the Gordon Jones memorial.

Old Business:

1. Seminary Scholarship: \$500.00 will be sent to Lutheran School of Theology\Chicago for seminarian, Sharon Rogers. Mark Ingram has taken a leave of absence-at this time is not eligible for scholarship money.
2. CD's delivered: CD's in the amount of \$20,000 have been placed in the custody of the Finance committee to secure a Line of Credit at the American National Bank of DeKalb County.
3. Payment for Prayer Ministry: Per an email majority vote, tuition was paid for Connie Briesacher and Susan Wood to attend a seminar on prayer ministry. A

motion was made by John Welander and seconded by Dan Kuntz stating that this payment was appropriate. Motion passed.

**New Business:**

1. **Interest Rate for Congregation.**

The Organ restoration will soon be completed. The work is coming in under budget. The amount that the Trust Fund will lend the Congregation will be approximately \$26,000.

The following motion was made by Bill Lorence and seconded by Larry Wood:

An interest rate of 4% simple interest will be charged on the principal with 1% to be paid quarterly on the 15<sup>th</sup> day of each quarter. The interest will be based on the balance of the principal on the last day of the quarter. The first payment will be due 01/15/03 for the prior quarter. The interest rate will be reviewed every three years. It will be assumed that pledges made to the Organ Restoration Fund will go to principal and interest will be paid by the Congregation. Motion passed.

The Financial Secretary will be notified on the first day of each quarter of the balance of principal and interest amount due.

**Miscellaneous:**

None

Next meeting-December 10, 2002-6:30pm in the Chapel Lounge

Meeting closed with the Lord's Prayer

Meeting adjourned at 7:50pm

Respectfully submitted,

Mary Dienst

Larry Wood

Salem Lutheran Church  
Trust Fund Minutes  
December 10, 2002

The meeting of the Trust Fund Committee was called to order at 6:40 by chairman John Welander. Those in attendance were Mary Dienst, Dan Kuntz, Bill Lorence, John Welander and Larry Wood and guest Gerard McLain.

Opening prayer was led by John Welander.

Motion to approve agenda by Larry Wood and seconded by Bill Lorence. Motion passed.

Moved by Dan Kuntz and seconded by Bill Lorence to accept the minutes from the October meeting as written. Passed.

Communications sent:

None

Communications received:

Communication received from Gerard McLain regarding the Trust Fund allocation of funds. Gerard was present to express his concerns regarding money that is received is used and how money is designated as perpetual funds. During discussion much misinformation and misconception regarding the perpetual funds, the purpose of the Trust Fund and the procedure that the Trust Fund Committee follows was cleared up. A mutual understanding was achieved.

The Treasurer's report was presented by Dan Kuntz. It was moved by Mary Dienst and seconded by Larry Wood to accept the Treasurer's report with corrections as discussed. Passed. Check will be sent to the Financial Secretary for perpetual pledge and Benevolence will be forwarded for Council distribution before the end of the year.

Awaiting Family Designation Update:

None

Communications Report and Wish List Update:

John reported that Council had adopted a form on which to request Wish List Update and that he had requested that Trust Fund receive a form for all current items on the Wish List. As yet Trust Fund has not received these forms.

Old Business:

None

New Business:

1. It was noted that per minutes from October the Trust Fund had stated that monies received from the organ restoration pledges would be use to pay on the principal and the congregation would budget for the interest. Council has determined that both principal and interest should be paid from the pledges and the interest should not be a budget item. The Councils decision will stand.

Miscellaneous:  
None

Next meeting-(Special) Sunday, January 5, 2003 9:15 AM  
Purpose-to review Financial report prior to publication  
Next meeting-(Regular) Tuesday, February 11, 2003

Meeting closed with the Lord's Prayer

Meeting adjourned at 8:15PM

Respectfully submitted,  
Mary Dienst