

LARRY WOOD

Salem Lutheran Church
Trust Fund Minutes
January 5, 2003

The meeting of the Trust Fund Committee was called to order at 9:15 AM by chairman John Welander. Those in attendance were Mary Dienst, Dan Kuntz Bill Lorence and John Welander. Absent Larry Wood.

This meeting was held primarily to go over the Financial report to be included in the Annual Report for 2002.

An error was found in the balance of the Transfers column. This column contained a negative balance and should have a zero balance. The Beginning and Ending balances are correct. Dan will make these adjustments and have an updated report available for the Annual meeting.

Motion was made by Dan to accept the report for printing with updated Activity Report to be made available at the Annual Meeting. Seconded by Bill Lorence. Motion passed.

Motion made by Bill Lorence to adjourn the meeting, seconded by Dan Kuntz. Meeting adjourned.

Next meeting: Tuesday, February 11, 2003

Meeting closed with the Lord's Prayer

Meeting adjourned at 8:00 AM

Respectfully submitted,
Mary Dienst

**Salem Lutheran Church
Trust Fund
February 11, 2003**

Chairman John Welander called the meeting of the Trust Fund to order at 6:40 p.m. Those in attendance were John Welander, Larry Wood, Dan Kuntz, Mary Dienst and Bill Lorence.

Chairman Welander led opening Prayer.

Motion to approve the agenda with the addition of "Election of Officers" was made by Mary Dienst, seconded by Dan Kuntz, and passed unanimously.

Bill Lorence made a motion to elect Larry Wood Chairman, Dan Kuntz as Vice Chair, John Welander as Treasurer, Bill Lorence as Secretary, and Mary Dienst as Communications Officer. Larry Wood seconded, and motion passed unanimously.

Chairman Wood asked for a motion accepting the minutes of December 10, 2002 and January 5, 2003. Bill Lorence made the motion, John Welander seconded and the motion passed unanimously.

Jon Welander presented a copy of a letter he sent to Gerard McLean in response to Gerard's suggestion to establish endowments within the Trust Fund. Gerard's response was also submitted. It was determined that John and Larry should meet separately with Gerard to further discuss the issue. The committee was also made aware of a communication from Fran Nelson asking for a billing for loan interest and a schedule of when the committee would like the transfer of Organ Restoration Pledges. John will contact Fran to instruct that the best time to transfer funds would be before the end of each Quarter to reduce the interest charges. John will also communicate to Fran that the Council wished to have the interest paid from the Pledges and not billed separately.

Outgoing Treasurer Dan Kuntz presented the Treasurers Report. Bill Lorence moved to approve the report, John Welander seconded and the motion passed unanimously.

Larry Wood presented an update of "Awaiting Family Designation" status for the following:

1. Edna Welander: After a donation of \$100 for a new puppet, all of the balance and future donations shall go to the Organ Restoration Fund.
2. Verner Johnson: All and future donations shall go to the Organ Restoration Fund.
3. Sadie Swanbum: After \$108 deducted for a new puppet, all of the balance and future donation are to go to the Organ restoration Fund.

Communications Report and Wish List Update: No report.

Mary Dienst will make the wish list request forms available to Sue MacMillan as requested.

There was no Old Business.

Under New Business, Larry Wood reported an Anonymous gift of \$500 to the Trust Fund to be utilized as the Committee considered best. The gift was forwarded by Fran Nelson in the form of a check from Salem Lutheran Church.

Motion by John Welander to change the name of the income account of "Bequests" to "Bequests and Other Gifts" seconded by Bill Lorence and passed Unanimously.

Motion by Bill Lorence to transfer the \$500 gift from "Miscellaneous" to "Bequests and Other Gifts" seconded by John Welander and passed unanimously.

Motion by John Welander to transfer \$50, as a 10% tithe against undesignated Bequests, to "Benevolence" for distribution, seconded by Bill Lorence and passed unanimously.

Motion by Bill Lorence to transfer the \$450 balance of the gift to "Where Need is Greatest" seconded by Dan Kuntz, after discussion regarding uses and demands upon the "Where Need is Greatest" fund, was defeated unanimously.

The next regular meeting of the Trust Fund is scheduled for April 8, 2003.

Dan Kuntz moved to adjourn, seconded by John Welander and passed unanimously. The meeting was closed with the Lord's Prayer at 8 p.m.

Respectfully submitted,
Bill Lorence
Secretary

Larry Wood

**Salem Lutheran Church
Trust Fund
April 8, 2003**

Chairman Larry Wood called the meeting of the Trust Fund to order at 6:40 p.m. Those in attendance were John Welander, Larry Wood, Dan Kuntz, Mary Dienst and Bill Lorence.

Chairman Wood led opening Prayer.

Motion to approve the agenda with the addition of "Finance Committee" added to Communications and "Scholarship Idea" added to New Business; was made by Bill Lorence, seconded by Dan Kuntz, and passed unanimously.

Chairman Wood asked for a motion accepting the minutes of February 11, 2003 John Welander made the motion, Mary Dienst seconded and the motion passed unanimously.

Larry Wood read the following Communications:

1. A "Thank You" note from Sharon Rogers for her scholarship to LSTC.
2. Lutheran School of Theology at Chicago acknowledged the scholarship for Sharon.
3. Pastor Briesacher requested a one-time reduction of the "Senior Pastor Projects" fund balance and a transfer of \$4000 to the General Fund of Salem Lutheran Church. John Welander moved to reduce the fund balance in the Senior Pastors Project Account and grant Pastor's transfer request without effecting the restrictions upon the account. Dan Kuntz seconded the motion and the motion passed unanimously.
4. The Finance Committee informed the Trust Fund Committee that their "line of Credit was about to expire due to the maturation of the CDs being used as collateral. John Welander moved to roll over the collateralized CDs and again use them for a "Line of Credit". Bill Lorence seconded and the motion passed unanimously.

Treasurer John Welander presented the Treasurers Report. Bill Lorence moved to approve the report, Dan Kuntz seconded and the motion passed unanimously.

1. Bill Lorence moved to authorize John Welander to shop the CD renewal for the best long-term rate, Dan Kuntz seconded and the motion passed 4-1 with John dissenting.
2. John added that the loan balance for the Organ Restoration Fund as of 3/31/03 was \$ 17,358.95, therefore as of 4/1/03 this balance increased by the interest charge of \$173.59 (1%).
3. Bill Lorence moved that under Trust Fund Adopted Policy VII, F. the remaining AWD funds in eight funds meeting the requirements, be transferred to the Organ Restoration Fund to reduce the loan. Mary Dienst seconded and the motion passed unanimously.

4. It was noted that a Perpetually Fund has a minimum balance of \$2000 under our by-laws. The "Where Need Is Greatest Perpetual Fund" does not meet this criterion. Bill Lorence moved to transfer funds from "Where Need Is Greatest Fund" to the Perpetual Fund to meet the required criteria. Dan Kuntz seconded and the motion passed 4-0 with John abstaining.

Larry Wood presented an update of "Awaiting Family Designation" status for the following:

1. Darrel Bartholomew: All of the balance and future donations shall go to Singing Memorials.

Communications Report and Wish List Update: No report.

Mary Dienst asked for direction and several items were discussed. Dan found the latest approved request form from Church Council and provided it to Mary. Mary will make the wish list request forms available to Sue MacMillan.

There was no Old Business.

Under New Business, John Welander proposed a scholarship to Sharon for her Africa trip representing the Synod. After some discussion the idea was tabled until the July meeting.

The next regular meeting of the Trust Fund is scheduled for July 8, 2003 at 6:30 p.m.

Dan Kuntz moved to adjourn, seconded by Mary Dienst and passed unanimously. The meeting was closed with the Lord's Prayer at 8:30 p.m.

Respectfully submitted,
Bill Lorence
Secretary

**Salem Lutheran Church
Trust Fund
July 8, 2003**

Chairman Larry Wood called the meeting of the Trust Fund to order at 6:38 p.m. Those in attendance were John Welander, Larry Wood, Dan Kuntz, Mary Dienst, Bill Lorence and Jim Sauber.

Jim Sauber led opening Prayer.

Motion to approve the agenda with the addition of "Wish List" added to Old Business; was made by Dan Kuntz, seconded by John Welander, and passed unanimously.

Chairman Wood asked for a motion accepting the minutes of April 8, 2003. Bill Lorence made the motion, Dan Kuntz seconded and the motion passed unanimously.

Treasurer John Welander presented the Treasurers Report and moved to approve the report, Mary Dienst seconded and the motion passed unanimously.

Larry Wood read the following Communications:

1. A "Thank You" note from Lutheran School of Theology at Chicago acknowledged the scholarship for Sharon.
2. The Finance Committee informed the Trust Fund Committee that they had received \$2192 worth of Harley Davidson Stock and was offering the Trust Fund an option to purchase the stock as an investment. John Welander moved to decline the offer. Dan Kuntz seconded and the motion passed unanimously.
3. Carla Vanatta requested funds to letter the "Creative Arts Trailer". She submitted 2 alternates, one with and one without graphics. Bill Lorence moved to authorize the graphics alternative with the addition of the churches web site address, Dan Kuntz seconded and the motion passed unanimously.

Larry Wood indicated there was no status change for "Awaiting Family Designation".

Under Old Business:

1. John Welander moved to pay for the "Creative Arts Trailer and the graphics package from "Miscellaneous", seconded by Bill Lorence and the motion past unanimously.
2. John Welander moved to take the proposed a scholarship to Sharon for her Africa trip representing the Synod off the table, Dan Kuntz seconded and the motion passed unanimously. John Welander moved to take no further action, Dan Kuntz seconded and the motion passed unanimously.
3. Mary Dienst reported that the Church Council had approved a new form for "Wish List" items and that she was passing the form around to all committees for their information and to solicit new or reaffirm old items for the list. She will continue to keep the Trust Fund abreast of any progress to establish the "Official" wish list.

There was no New Business.

The next regular meeting of the Trust Fund is scheduled for October 14, 2003 at 6:30 p.m. The members are encouraged to review the "Adopted Policies" for discussion. The members were also asked by Larry Wood to consider candidates to propose to the Nominating Committee, as he is no longer eligible to run for reelection.

Dan Kuntz moved to adjourn, seconded by Mary Dienst and passed unanimously. The meeting was closed with the Lord's Prayer at 7:50 p.m.

Respectfully submitted,
Bill Lorence
Secretary

Larry

**Salem Lutheran Church
Trust Fund
October 14, 2003**

Chairman Larry Wood called the meeting of the Trust Fund to order at 6:38 p.m. Those in attendance were John Welander, Larry Wood, Dan Kuntz, Mary Dienst, and Bill Lorence

Mary Dienst led opening Prayer.

Motion to approve the agenda with the addition of "Nominations" added to Old Business; was made by John Welander, seconded by Mary Dienst, and passed unanimously.

Chairman Wood asked for a motion accepting the minutes of July 8, 2003. John Welander made the motion, Mary Dienst seconded and the motion passed unanimously.

Treasurer John Welander presented the Treasurers Report and moved to approve the report, Dan Kuntz seconded and the motion passed unanimously. John noted that as of Oct 1st an additional \$151.46 in interest was billed to the congregation for the Organ Restoration loan.

Larry Wood read the following Communications:

1. A request from Anne Hawkins for \$375 for the 4th module of her training – the check has been mailed.
2. Carla Vanatta requested \$475 for expanded puppet ministry in the form of additional stages – She later reported a gift of \$1000 that covered the expenses and therefore did not need the original request.
3. Sharon Rogers requested funding for her Seminary Scholarship be increased due to her imminent acceptance to the Seminary. Bill Lorence moved to send the original \$500 with the provision that the additional \$1500 to be sent upon formal notice of her acceptance as provided in our policy, Dan Kuntz seconded and the motion passed unanimously. Sharon also asked for clarification on accountability relating to spending requests for funds earmarked for specific committees such as Christian Education. The check request is honored if the chairman makes the request because we assume the chairman is acting at the direction of the committee, as we do not have the oversight responsibility. Bill Lorence moved that a space be added to the check request for a date that the oversight authority approved the expenditure, Dan Kuntz seconded and the motion passed unanimously.
4. American National Bank statements received for 6 CD's totaling \$60,000 that have been rolled over at 1.75% for 2 years.
5. No action was taken on an ELCA requested survey.
6. Dennis Sabin submitted a request for a wish list item addition. No action was taken as the wish list is to be submitted by and through the Congregation Council and none has been submitted to date. Therefore the wish list does not exist.

Larry Wood indicated there was no status change for "Awaiting Family Designation".

Under Old Business:

1. The names of Rick Ridnour and Gary Hanson were proposed as possible candidates to replace Larry Wood on the upcoming ballot in January. John Welander will contact these individuals to ascertain their willingness to serve and forward those names to the Nominating Committee.
2. Mary Dienst reported that the Church Council has not forwarded a current wish list. Therefore the list will be removed from our reprinted brochure and removed from the newsletter.

Under New Business:

1. Discussion was had about a request for a line item for the Service Committee. No action was taken because such a line item already exists with a \$0 balance. Any funds received for said item will be accepted.
2. Several items were updated or revised to bring our adopted policies in line with changes made in 2002 and 2003. The updated sections will show revision date of 10-14-03. John Welander moved to approve and adopt the updated policies (attached hereto), Dan Kuntz seconded and the motion passed unanimously.

The next regular meeting of the Trust Fund is scheduled for December 9, 2003 at 6:30 p.m. The special meeting for the Annual Report prior to the Annual Meeting will be held between services on Sunday, January 4, 2004.

Bill Lorence moved to adjourn, seconded by Mary Dienst and passed unanimously. The meeting was closed with the Lord's Prayer at 8:27 p.m.

Respectfully submitted,
Bill Lorence
Secretary

Larry Wood

**Salem Lutheran Church
Trust Fund
December 9, 2003**

Chairman Larry Wood called the meeting to order at 6:30 p.m. Those in attendance were John Welander, Larry Wood, Dan Kuntz and Bill Lorence. Mary Dienst was absent.

Larry Wood led opening prayer.

Motion to approve the Agenda with the addition "Property Committee" as the 3rd item under "Communications" and "Piano" under "Old Business" was made by Bill Lorence, seconded by Dan Kuntz and passed unanimously.

Chairman Wood asked for a motion to approve the minutes of October 14, 2003. Dan Kuntz made the motion, John Welander seconded and the motion passed unanimously.

Treasurer John Welander presented the Treasurers Report with the notation that there was no income activity other than interest since the last meeting. Bill Lorence made a motion to approve the report, Dan Kuntz seconded and the motion passed unanimously.

Larry Wood read the following communications:

1. A "thank you" note from Sharon Rogers for continued support through scholarship.
2. A "thank you" note from LSTC on behalf of Sharon Rogers for 2 scholarship donations. As the Trust Fund only made one contribution, Larry will forward the second letter to Sharon for appropriate recognition of the donation.
3. The Property Committee requested \$4400 be appropriated from the Property Improvements Distributions line item to purchase a soft water system for the church. Roger indicated that the Council had approved the expenditure on November 18th. As this is considered an appropriate use of the funds, no action is required except to pay the bill when tendered.
4. Judy Waterfield, via e-mail, requested the installation of emergency lighting throughout the church to provide for power failures such as was experienced recently. The general consensus is that it is a good idea and that such life safety features would be required by current codes. It was also determined that it would be an appropriate use of "Property Improvement Distribution" funds and other Council controlled funds such as "Education" and "Visitor Area". Larry will indicate to Ms. Waterfield that the Property Committee and the Council will need to approve the project and indicate which funds to appropriate. *The Property Improvement Distribution line item no longer has sufficient funds due to the soft water system approval noted in #3 above.*
5. The Mission Investment Fund of the ELCA are no longer offering the MissionTerm investment CD that will be maturing on 1/24/2004. Bill Lorence moved that the \$5000 be invested in "MissionTermSelect-Adjustable Rate" for a 5-year term, Dan Kuntz seconded and the motion passed unanimously. The secretary signed the agreement and forwarded it for postage.

6. The Worship Committee forwarded "Wish List" request forms for inclusion in the Trust Fund brochure. However, the form were incomplete, having no approval signatures by the Congregation Secretary and in some cases having no designated representative indicated. The item for a Grand Piano may not be necessary in light of the recent purchase of such an instrument. As a new list will not be forthcoming before the next meeting, the forms were referred back to the Council for execution by the Congregation Secretary. The Worship Committee further inquired as to the advisability of adding "Singing Memorials, Ringing Memorials and Puppet Ministry" to the Wish List. It was determined that if it is the intent to solicit donations to these ministries, it would be appropriate to add them to the list through the same process as the other items. Larry will so notify Carla Vanatta.

John Welander updated the committee on "Awaiting Family Designation" items. No activity has been noted during the last 2 months. Under "Adopted Policy" Article VII, section F, whereby any undesignated gifts or memorials of less than \$100 with no activity for 2 quarters shall be reviewed for disposition, and whereas there were three such cases, Mr. Welander moved that the three such gifts totaling \$75 be transferred to the Organ Restoration Gifts, Dan Kuntz seconded and the motion passed unanimously.

Old Business:

- a. Wish List – The items of a new sound system for the sanctuary, a grand piano for the sanctuary. A piano light and a trifold mirror were presented for addition to the list. Formal action awaits clarifications and certifications as noted above.
- b. Piano - A piano was purchased for the sanctuary from the Cortland United Methodist Church for \$3000. Pastor designated \$1340 from his funds and the Trust Fund advanced the balance in anticipation of other funds being designated.
- c. John Welander reported that Pastor requested that we not forward Rick Ridnour's name to the Nominating Committee as previously discussed.

New Business:

Larry presented as Goals for the next year;

- Continuing to support the Long Range goals of Salem Lutheran Church
- Continue to reinvigorate the Wish List
- Encourage the streamlining of the Wish List communication process

The special meeting of the committee for the Annual Report will be held between services on January 11, 2004

Bill Lorence moved to adjourn, Dan Kuntz seconded and the motion passed unanimously. The meeting was closed with the Lord's Prayer at 7:43 p.m.

Respectfully submitted,
Bill Lorence, Secretary