

**SALEM LUTHERAN CHURCH
TRUST FUND MINUTES
January 8, 2006**

Call to Order. President John Welander called the meeting to order at 9:12am in the Library. Also in attendance were Mary Dienst, Gary Hanson, Dan Kuntz, and Bill Lorence. No one was absent. This was a special meeting with only one agenda item..

Annual Financial Report for Salem's Annual Meeting. Treasurer Mary Dienst distributed the Financial Report that would be submitted to the auditors and to the Congregation at the Annual Meeting later in January. Mary Dienst moved, Bill Lorence seconded, to accept the financial report for publication in Salem's Annual Report. The members asked a few general questions for clarification. The vote was called and the motion passed unanimously.

Adjournment. Dan Kuntz moved, Gary Hanson seconded, to adjourn the meeting at 9:23am. Motion passed. (Secretary's Note: Subsequent to this meeting, the next regular meeting of the Trust Fund has been scheduled for Wednesday, February 15, 2006 at 4:45pm.

Respectfully submitted,

Gary Hanson
Secretary

<u>Trust Fund Members</u>	<u>Consecutive Service</u>		<u>End Date</u>	<u>Previous Terms</u>
	<u>Begin Date</u>	<u>Current Term</u>		
Mary Dienst	02-01-2002	02-01-2003	01-31-2008	
Gary Hanson	02-01-2004	02-01-2004	01-31-2009	1990-1992; 1993
Dan Kuntz	02-01-2000	02-01-2005	01-31-2010	
Bill Lorence	02-01-2002	02-01-2002	01-31-2007	
John Welander	02-01-1998	02-01-2001	01-31-2006	

**SALEM LUTHERAN CHURCH
TRUST FUND MINUTES
February 15, 2006**

Call to Order. Vice-Chairman Bill Lorence called the meeting to order at 4:45pm in the Chapel Lounge. Also in attendance were Mary Dienst, Gary Hanson, and George Holland. Dan Kuntz was absent. Bill Lorence gave the opening prayer.

Agenda. Motion to approve the Agenda as presented was made by George Holland and seconded by Mary Dienst. Motion passed.

Minutes. Moved by George Holland and seconded by Mary Dienst to approve the minutes from the December 6, 2005 meeting and the January 8, 2006 special meeting. Motion passed.

Election of Officers. Bill Lorence moved and Mary Dienst seconded a motion to elect Gary Hanson as Chairperson of the Trust Fund. Motion passed. Gary Hanson then moved and Mary Dienst seconded the motion to elect Bill Lorence as Vice-Chairman, Mary Dienst as Treasurer, Dan Kuntz as Secretary, and George Holland as Publicity Director. Motion passed. The terms are for one year.

Communications. None.

Treasurer's Report. The Treasurer's report was presented by Mary Dienst. Mary then moved to accept the report and it was seconded by George Holland. Motion passed. Mary Dienst moved, seconded by Gary Hanson to add the Music Folders to the Wish List and to move the \$260 in memorial money that is in "Awaiting Family Designation" for Mildred Johnson to that project. Motion passed. George Holland moved, seconded by Gary Hanson to honor a request by the family of Evelyn Swedberg to use the \$1,410 in memorial money that is "Awaiting Family Designation" along with \$4,500 previously given as a bequest, to be used for the new chairs for the Sanctuary and Chapel Lounge. Motion carried unanimously. Gary Hanson then moved, and it was seconded by George Holland, to move memorials in the "Awaiting Family Designation" account to the Parking Lot Fund, that being Walda Carlson for \$40 and Marion Hindenburg for \$100, if there is no activity or requests as of March 15, 2006. Motion passed. With the changing of officers, it was noted that Dan Kuntz and George Holland would sign checks for 2006 and that new bank signature cards would be needed. George Holland will take care of that, as well as have a discussion with the bank concerning the interest rate paid on our accounts and clearing up the names and mailing address for the safe deposit box.

Awaiting Family Designation Update. No further action was warranted from the business described under the Treasurer's Report.

Wish List Update. None.

Old Business. Gary Hanson re-distributed an updated draft of a potential policy for the retention of Trust Fund records. Since this was George Holland's first meeting on his new term, it was felt it would be best to bring this back to a future meeting after everyone has had adequate time for review.

New Business. The issue of when to have quarterly meetings was discussed. It was the consensus to continue to meet at 4:45 on the third Tuesday, each quarter. The meeting dates for 2006 would then be May 16th, August 15th, and November 21st.

Adjournment. Mary Dienst moved, Gary Hanson seconded, to adjourn the meeting with the Lord's Prayer at 5:52pm. Motion passed.

Respectfully submitted,



Gary Hanson
Acting Secretary

<u>Trust Fund Members</u>	<u>Consecutive Service</u>			<u>Previous Terms</u>
	<u>Begin Date</u>	<u>Current Term</u>	<u>End Date</u>	
Mary Dienst	02-01-2002	02-01-2003	01-31-2008	
Gary Hanson	02-01-2004	02-01-2004	01-31-2009	1990-1992; 1993
George Holland	02-01-2006	02-01-2006	01-31-2011	1997-2001
Dan Kuntz	02-01-2000	02-01-2005	01-31-2010	
Bill Lorence	02-01-2002	02-01-2002	01-31-2007	

Updated
02-22-2006

SALEM LUTHERAN CHURCH, SYCAMORE, IL
TRUST FUND MEMBERS & OFFICES HELD
Created January 21, 1990

Elected	Chairperson	Vice Chairperson	Secretary	Treasurer	Publicity Director
1990	Hanson, Gary	Benson, Gerry	Schinske, Helen	Gilmore, Laura	Schlawin, Larry
1991	Hanson, Gary	Benson, Gerry	Schinske, Helen	Gilmore, Laura	Schlawin, Larry
1992	Gilmore, Laura	Benson, Gerry	Schinske, Helen	Hanson, Gary	Schlawin, Larry
1993	Schlawin, Larry	Benson, Gerry	Schinske / Hanson	Gilmore, Laura	Anderson, Janice
1994	Benson, Gerry	Schlawin, Larry	Wood, Larry	Sauber, Jim	Anderson, Janice
1995	Gilmore, Laura	Anderson, Janice	Woodrick, Steve	Sauber, Jim	Wood, Larry
1996	Anderson, Janice	Wood, Larry	Lawson, Mark	Sauber, Jim	Woodrick, Steve
1997	Anderson, Janice	Wood, Larry	Woodrick, Steve	Lawson, Mark	Holland, George
1998	Wood, Larry	Holland, George	Askelson, Wanda	Lawson, Mark	Welander, John
1999	Holland, George	Lawson, Mark	Askelson, Wanda	Welander, John	Wood, Larry
2000	Lawson, Mark	Holland, George	Wood, Larry	Welander, John	Kuntz, Dan
2001	Holland, George	Wood, Larry	Kuntz, Dan	Welander, John	Schmidt, Wayne
2002	Welander, John	Wood, Larry	Dienst, Mary	Kuntz, Dan	Lorence, Bill
2003	Wood, Larry	Kuntz, Dan	Lorence, Bill	Welander, John	Dienst, Mary
2004	Kuntz, Dan	Welander, John	Dienst, Mary	Lorence, Bill	Hanson, Gary
2005	Welander, John	Lorence, Bill	Hanson, Gary	Dienst, Mary	Kuntz, Dan
2006	Hanson, Gary	Lorence, Bill	Kuntz, Dan	Dienst, Mary	Holland, George
Term Ends	01-31-2009	01-31-2007	01-31-2010	01-31-2008	01-31-2011

Notes:

1. Officer terms are for one year and run from February 1st through January 31st.
2. Members are elected for five year staggered terms which run from February 1st through January 31st.
3. Members may not serve more than two consecutive terms.

**SALEM LUTHERAN CHURCH
TRUST FUND MINUTES
May 16, 2006**

Call to Order. Chairman Gary Hanson called the meeting to order at 4:45pm in the Chapel Lounge. Also in attendance were Mary Dienst, Gary Hanson, and George Holland. Dan Kuntz was absent. With the absence of Secretary Dan Kuntz, Gary Hanson agreed to do abbreviated minutes for the meeting.

Agenda. Motion to approve the Agenda as presented was made by George Holland and seconded by Bill Lorence. Motion passed.

Minutes. Moved by Bill Lorence and seconded by Mary Dienst to approve the minutes from the February 15, 2006 meeting. Motion passed.

Communications. There were none, but George Holland asked to receive a copy of the Wish List Brochure and Gary Hanson said he would send it out to all members of the Trust Fund.

Treasurer's Report. The Treasurer's report was presented by Mary Dienst. Mary then moved to accept the report and it was seconded by Bill Lorence. Motion passed. The Committee then reviewed the memorials listed as "Awaiting Family Designation". It was noted that John Welander had agreed to talk to the Lindstrom family about using those funds for landscaping. Gary Hanson suggested that it may be helpful if the listing included the date of the last activity so we could more easily monitor when these funds could be closed out. Mary Dienst said she would look into that possibility. Mary Dienst brought up that she had discovered that the Trust Fund had been paying for the ability to use a night deposit bag with the church. After discussion, it was determined that this was no longer necessary. Gary Hanson moved, seconded by Bill Lorence, to eliminate the night deposit bag. Motion carried.

Wish List Update. Mary Dienst reviewed how the Parking Lot donations and expenses were being handled between her and the Church's books and everyone felt that she had worked out a good system. A request was received to add an ELCA flag to the wish list. Moved by Bill Lorence and seconded by Mary Dienst to accept this item. Motion carried.

Old Business. Gary Hanson re-distributed an updated draft of the suggested policy for the retention of Trust Fund records. Bill Lorence moved, seconded by George Holland to adopt this policy. Motion carried and said policy is attached to these minutes as part of the official record. A discussion about the pro-ration of interest between various funds brought a consensus from members that the Parking Lot Fund which is being managed by the Trust Fund should retain whatever interest monies it generates. Bill Lorence moved and Gary Hanson seconded a motion to pro-rate parking lot interest as of the May distribution of interest receipts. Motion carried.

New Business. Mary Dienst brought up the item of a new computer for the Trust Fund Treasurer as the current one was getting quite old. Bill Lorence moved and Mary Dienst seconded the motion to purchase a new computer from "Miscellaneous" funds at an amount not to exceed \$1,200. The motion included asking and authorizing John Welander to make such selection and purchase and then the Trust Fund would reimburse him. Motion carried.

Adjournment. Bill Lorence moved, George Holland seconded, to adjourn the meeting with the Lord's Prayer. Motion passed.

Respectfully submitted,

Gary Hanson
Acting Secretary

<u>Trust Fund Members</u>	<u>Consecutive Service</u>		<u>End Date</u>	<u>Previous Terms</u>
	<u>Begin Date</u>	<u>Current Term</u>		
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George Holland	02-01-2006	02-01-2006	01-31-2011	1997-2001
Dan Kuntz	02-01-2000	02-01-2005	01-31-2010	
Bill Lorence	02-01-2002	02-01-2002	01-31-2007	

SALEM LUTHERAN CHURCH TRUST FUND

RECORDS RETENTION POLICY

(Adopted 05-16-2006)

- I. Records Kept by Individual Members to be passed on to a new Member
 - A. Minutes
 - B. Policies & Procedures

- II. Records Kept by Officers
 - A. President
 - 1. Donor Designation Notebook
 - B. Vice-President - Nothing Additional to Item I above
 - C. Secretary
 - 1. Annually copy minutes to electronic media and place in safe
 - D. Treasurer
 - 1. Bank & Investment Statements
 - a. Year End - Seven Years
 - b. Monthly - Rotating Two Years
 - 2. Month End Reports
 - 3. Annual Financial Report
 - 4. Inventory of all donors and amount by fund deposited to
 - 5. Annually copy to electronic media and place in safe
 - E. Publicity Director
 - 1. Item I above
 - 2. Wish List Inventory
 - 3. Wish List Brochure

- III. Items to be included in Church's Published Annual Report each January
 - A. Message from President
 - 1. Include Member Names and Term Expiration
 - 2. Approved Wish List
 - 3. List the dates of meetings held during the last year

 - B. Treasurer
 - 1. List of funds on hand by Financial Institution
 - 2. Recap of all funds held, showing balance at beginning of year, receipts, disbursements, transfers, and ending balance.

**SALEM LUTHERAN CHURCH
TRUST FUND MINUTES
August 17, 2006**

Call to Order. Meeting was called to order by Chairman Gary Hanson at 11:51 am in Chapel Lounge. Members in attendance included Gary, Bill Lorence, Mary Dienst, George Holland and Dan Kuntz. Scott Buzzard from the Church Council Finance Committee was also in attendance.

Agenda. Motion to approve the agenda as presented with additions was made by Bill Lorence, seconded by Dan Kuntz and passed.

Minutes. Motion to adopt the minutes from May 16, 2006 was made by Bill Lorence, seconded by George Holland and passed.

Communications. None.

Line of Credit.

Much discussion was made in regards to the possibilities of financing the parking lot improvements. A variety of options were discussed. It was concluded by consensus that using the Trust Fund's CDs for security of a loan was not appropriate.

Motion - moved by Bill Lorence and seconded by Dan Kuntz, The Trust Fund support the concept of providing a loan of up to \$100,000.00 at 4.5 % interest to the Congregation for the parking lot.

Motion to amend – moved by Gary Hanson and seconded by George Holland to drop the dollar amount and the interest amount from the motion. Amendment passed.

The main motion passed as amended. The Trust Fund supports the concept of providing a loan to the Congregation for the parking lot.

Gifts Received. A final distribution from Esther Johnson was approved with the usual 10 % approved to benevolence. A large gift in memory of Mary Peterson was approved with George Holland volunteering to talk to Jane the sister to get more information about its possible uses.

Treasurer's Report Motion by Bill Lorence, seconded by Dan Kuntz to accept the treasurer's report as printed, passed.

Motion to move the left over Modular seating gifts to Where Need Is Greatest was made by George Holland, seconded by Bill Lorence and passed.

Key It was recognized that the key for the Trust Fund Safe Deposit Box at the National Bank and Trust is located in the church key box in the office closet.

AFD None

Wish List. Motion by Bill Lorence, seconded by Mary Dienst to add Kitchenette and Hymnals to the wish list. Passed.

Motion by Bill Lorence, seconded by George Holland to use money from the Visitor's area for the kitchenette as necessary after the money from Iva Hawkins memorial. Passed.

It was reported to date that donations for the parking lot to date are \$ 24,605.00 and expenses to date are \$ 22,855.00.

Dispose of old computer. Motion by Bill Lorence, seconded by George Holland to sell the old computer at the next church garage sale for \$ 75.00. Passed.

Old Business. None.

New Business. None.

Motion by Dan Kuntz, seconded by Bill Lorence to adjourn. Passed.

Meeting adjourned with the Lord's Prayer at 1:05 pm.

Next meeting planned for Tuesday, November 21, 2006 at 4:45 pm

Respectfully submitted,
Dan Kuntz

**SALEM LUTHERAN CHURCH
Sycamore, IL**

TRUST FUND RESOLUTION

WHEREAS, the Congregation of Salem Lutheran Church entrusted a special Task Force to carry out a Parking Lot Rehabilitation project, and

WHEREAS, that project is now largely complete except for laying down asphalt and striping the lot, and

WHEREAS, bids were received in late September, 2006 for the asphalt and a very favorable price was bid by Curran Contracting of DeKalb, IL (\$30,000 below the next lowest bidder and \$40,000 below pre-bid engineering estimates) if the work was completed in the Fall of 2006 before the onset of winter, and

WHEREAS, the normal course of events would call for a special Congregational meeting (subject to an all-member mailing and a two Sunday notification process) to authorize borrowing of money for the completion of this project, and

WHEREAS, the Trust Fund had previously determined the desire to provide financing for this project should the Executive Committee of the Congregation decide that would be the appropriate path to take, and

WHEREAS, a series of events now make the calling of a timely Congregational meeting very difficult with those events including the 30th Anniversary Celebration of Ron & Carla Vanatta, the confirmation service for the 2006 class, a four Sunday special Bible Study, the farewell celebration for Senior Pastor Garry Briesacher, and Reformation Sunday coupled with the Sycamore Pumpkin Festival, and

WHEREAS, the Trust Fund recognizes the unique circumstances that exist with trying to procedurally call a special meeting in time for fall construction and further recognizes that a quick decision by the Congregation on such an important matter may be detrimental to the long range interest of the Congregation, such as the pros and cons of using the Housing Reserve money for the parking lot when the possibility exists that a newly called Pastor may need temporary access to those funds;

NOW, THEREFORE, BE IT RESOLVED that the Trust Fund of Salem Lutheran Church hereby joins the Parking Lot Task Force as a voluntary partner and agrees to provide up to \$100,000 as a temporary contribution to the Parking Lot Rehabilitation Project with said temporary contribution to be returned not later than March 31, 2007;

BE IT FURTHER RESOLVED that the Trust Fund fully acknowledges the risks involved with this partnership, but tenders such offer to allow the Congregation to fully explore ministry options without be constrained in the short-term with the pressures of finishing and financing a major capital project which should have a useful life in excess of ten years.

Passed unanimously at a special meeting of the Trust Fund on Monday, October 2, 2006 attended by Mary Dienst, Gary Hanson, George Holland, and Bill Lorence. Dan Kuntz was absent.

**SALEM LUTHERAN CHURCH
TRUST FUND MINUTES
November 21, 2006**

Call to Order. Meeting was called to order by Chairman Gary Hanson at 7:00 pm in the Chapel Lounge. Members in attendance included Gary, Bill Lorence, Mary Dienst, George Holland and Dan Kuntz.

Agenda. Motion to approve the agenda as presented with additions was made by Bill Lorence, seconded by Gary Hanson and passed.

Minutes. Motion to adopt the minutes from August 17, 2006 and October 2, 2006 was made by Bill Lorence, seconded by Dan Kuntz and passed.

Communications. Information on the office break-in and results was shared. Information regarding the new door, door repairs and key locations was also discussed.

Thank you notes for scholarship funds from the Synod and Sharon Rogers were acknowledged.

Gifts. The following gifts were acknowledged:

“The three trees in the island NE of the church were given with thankfulness for the services of Pastor Ryden and Sue and Pastor Briesacker and Connie.”

\$100 IMO Gary Hoffman for landscaping

Treasurer's Report. Motion to approve the report as printed and presented was made by Dan Kuntz, seconded by Bill Lorence and passed.

AFD. Motion to move the remaining amounts in memorials for Donna Cashman and Leonard Larson to Where Need is Greatest was made by Bill Lorence, seconded by Gary Hanson and passed.

WELCA Scholarship Money. Motion made by George Holland for the Trust Fund to take over the WELCA Scholarship money as an endowment fund and administer the scholarships to appropriate church members going to the Seminary or ~~Wartburg College~~ ^{Wartburg College} was seconded by Dan Kuntz and passed.
LUTHERAN

Library Disbursement Fund. Motion to move \$1500 from the Library disbursement fund to the Library perpetual fund was made by Bill Lorence, seconded by George Holland and passed.

Parking Lot. It was agreed that at this point the \$60,000 from the sale of the parsonage was to be used by the congregation for the parking lot.

Seminary Scholarship. Motion made by Bill Lorence for a one time exception to the policy of a maximum of \$6000 per student be granted, since no other requests have been made at this time, for a \$1000 scholarship for Sharon Rogers for the spring semester of 2007, seconded by Mary Dienst and passed.

Wish List Updates. A motion to add lower level handicap door openers to the wish list was made by Dan Kuntz, seconded by Bill Lorence and passed.

Old Business. Motion to approve the spending of money from the Pastor's Projects Funds for the Consecration of Offerings dinners was made, seconded and passed by e-mail vote.

New Business. None

Adjournment. Motion made by Bill Lorence, seconded by Mary Dienst and passed. Meeting was adjourned at 8:12 pm with the Lord's Prayer.

Next Meeting. Special meeting: January 7, 2007 9:15 am
Regular meeting: February 20, 2007 4:45 pm

Respectfully submitted,
Dan Kuntz