

# 05/06/20 Foundation Meeting

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Members Present: Scott Becker, Randy Gatzke, Paul Gilje, Aaron Griga, Emily Hammerstrom, Erin Persons, Tom Schlick; ex officio members present: Jane Victorey; guest present: Mark Meier

## **Minutes February 6**

Minutes of the February 6 meeting were approved.

## **Investment Committee**

Aaron reported that the first quarter benchmark, assuming a 60-40 split between equities and fixed investments, was -13.4 percent. Our actual experience, with a 70-30 split, was -15.5 percent. April was a good month and our year-to-date through April is about -5.5 percent.

## **Financials**

Jane reviewed the balance sheet and current grant capacity. We currently (as of April 30, 2020) have \$1,670,045 in Foundation A funds, including investments with Thrivent and our checking balance. Of these funds, \$1,526,040 is our general endowment, with \$1,519,962 permanently restricted and \$6,078 temporarily restricted. The International Children's Fund has a balance of \$42,683. The Camp Fund and Mary Burke Fund have balances of \$4,634 and \$96,688, respectively. Foundation B has a balance of \$76,586, of which \$70,668 is permanently restricted.

We received \$46,717 in gifts during the first 10 months of the current fiscal year. Consistent with our bylaws we had grant capacity for 2019-2020 of \$67,218, of which \$11,996 remains.

## **Mark Meier, Campus Faith Clubs**

Mark expressed his thanks for 10 years of partnership with Prince of Peace. CFC now is present in 150 schools. Lives are changed and transformed through CFC work

For 2020-2021 CFC has a four point plan: (1) student discipleships retreats, (2) parent engagement prayer groups, (3) service projects to connect students with their communities, and (4) hiring interns and a ministry coach.

CFC is asking Prince of Peace for \$5,000 toward the salary of the new ministry coach.

We thanked Mark for meeting with us.

### **Social media**

Emily outlined possibilities for us on Facebook, Instagram and Twitter. She also suggested that slides that illustrate Foundation activities could be displayed on the screens before worship.

### **Grant Requests**

We approved the following grant request:

\$5,000 for Campus Faith Clubs

### **Thanks to Aaron Griga**

We expressed thanks to Aaron Griga, whose term as treasurer is expiring. We discussed possibilities for how Griga could continue helping us as he has in the past even though he would not, technically, be serving as a member of the board.

### **Next meeting date**

We agreed that our next meeting will be Thursday, August 6.

Paul Gilje

Secretary