

Endowment Committee Meeting

April 7, 2016

- Steve opened the meeting at 6:30pm
- Last meetings minutes were read and approved
- Financial Report
 - Q1-2016 Financial report was reviewed
- Steve has been authorized on Johnson Bank and Fidelity Investments accounts.
- Guest presenter tonight - Larry Westfield from Lutheran Planned Giving of Wisconsin
 - Each member of the committee spoke of their vision/dream for the endowment fund
 - Need to create better awareness and understanding of the endowment fund. To do this we will need to be more open with our communication.
 - There are three legs of financial support for the church: tithing, giving campaigns and trust / estate planning.
 - We are the stewards of God's gifts. Each of us has an opportunity to have an impact that is bigger than this lifetime.
 - We should start the process by looking at our current documents and determine if changes need to be made.
 - Need to have a gift acceptance policy.
 - Create an elevator speech - could be a mission statement or a brochure. Must be compelling.
 - Part of our ministry is helping families estate plan. Many people are concerned about passing wealth on to their family for many different reasons. One thing that people should consider is remembering your church in your estate plan.
 - The endowment fund is not meant to pay the everyday bills of the church. That is done through tithing.
 - Memorial fund is money given by the living to memorialize the dead. The money must be used in a finite amount of time. The endowment fund is money given by the deceased, often in larger amounts with the intent that it is used in perpetuity to enhance the ministry.
 - Often the endowment committee will set an allotment for the distribution of funds in several arenas: congregation, community, synod/region and world, often allocating a percentage range for how distribution that allows for some flexibility in how much is spent in each arena. An example of how this may look on paper: Congregation 10 - 30%, Community 10 - 30%, World 10 - 30%, Flexible (can be used in any category) 0 - 50%.
 - Larry Westfield sent an email with several templates attached as examples for executing these documents in our ministry.
- A vote was held and approved to hold the endowment committee meeting on a monthly basis instead of quarterly as previously scheduled.
- Meeting adjourned with prayer around 8 pm.

