

RLC Foundation Minutes

January 29, 2023 at 9:45 a.m.

Attendance: Sign-in sheet attached for Annual Meeting

1. Opened with prayer by Kris Mitchell at 9:46 a.m.
2. Meeting called to order – presentation of the Foundation Board
 - a. President – Kris Mitchell
 - b. Vice President – Ginnette Ernst
 - c. Treasurer – Erlan Leitz
 - d. Secretary – Alyce Budzeck
 - e. Board Members – Diane Bonin, Rick Snyder, Cindy Dixon
3. Outline of Foundation purpose
 - a. Plant seeds for new ministries that enhance the Lord's work.
 - b. All members of Richland Lutheran Church are members of the Foundation, voting members are those who have met the requirements for being voting members of Richland Lutheran Church.
4. Funding
 - a. Through donations
 - i. Direct contributions (envelopes or online)
 - ii. United Way
 - iii. Gifts in other forms (ex. wills, trusts, insurance, annuities)
 - b. Met the required endowment of \$500,000
 - i. Donations, unless otherwise specified, are available to fund seeds
5. Planting Seeds
 - a. Giving away money for seeds is what we want to do
 - i. There is an application on the website – if you have an idea and need help, please ask the pastor or church leaders
 - ii. We encourage people to think BIG
 - b. We have funded over 20 ministries since the Foundation was formed, this year two ministries were funded
 - i. Healing Prayer Ministry and Fellowship Ministry

6. Approve Annual Meeting Minutes from prior year
 - a. Voting and reports sent via mail due to pandemic conditions so there are no notes requiring approval
7. Treasurer's Report – Erlan Leitz
 - a. We have 2 funds, Vanguard and Lord Abbott
 - i. Investments are down as the market is down
 - b. The base fund has been raised to \$504,000 due to additional donations being requested to be part of the base for Foundation, we are able to spend any monies over the base on new seeds
 - i. Having money over \$500,000 meant we had to file with the IRS
 - c. Great news this year – we gave out what we took in
8. Election of Board Members
 - a. Returning – Kris Mitchell, Erlan Leitz, Cindy Dixon, and Rick Snyder
 - b. Nominees – Diane Bonin (1-year), Alyce Budzeck (3-year), Jami Prigge (3-year)
 - i. Motion to approve nominations and elections Kris, so approved
9. Closed with prayer by Kris at 9:56 a.m.

Respectfully Submitted by Foundation Secretary: Alyce Budzeck