

Fountain Street Church Foundation
Board Meeting
Minutes of June 21, 2021

Members Present: Carol Townsend, Nancy Ayres, TJ Norris, Bill Brunner, Bob Chapla, Charlie Gallmeyer, Melissa Hoezee, Tim Creamer, Todd Fettig, Lisa Garvey

Members Absent: None

Guests Present: None

The meeting was called to order at 4:00 PM via Zoom. The minutes of the May 17, 2021 meeting were approved and financial reports were reviewed. The Foundation received nearly \$6000 in new donations plus \$1700 in interest and dividends. The corpus totaled \$4.4 million as of May 31.

Melissa will look for a form letter to say thank-you to those who renew their annual LLS contributions. It was suggested that a more personal contact should be made for new members.

Several board members asked that the google docs file be easier to access. Todd will develop a set of instructions and look for a way to include a link with each monthly board packet.

Co-chair Report

Carol and TJ attended the Governing Board annual retreat, at which they reported about Foundation Board activity. Enthusiasm was high for the decision to end direct investment in fossil fuels. Governing Board members suggested that we could involve Fountain Club in the annual LLS party to help give them an understanding of our work. They also recommended that we keep in close communication with the Stewardship Committee to coordinate fund raising.

Properties Committee Liaison Report

Lisa attended the May 12 Properties Committee meeting. They are retaining \$350,000 of past Foundation allocations to apply toward the impending tower repair. Bid requests for the project were delayed but should be mailed to vendors soon. It was suggested that we include information about the project in our next newsletter to help inform the congregation.

A one year deal has been made with Samaritas to rent rooms on the third and fourth floors. They will use the space for weekday classes for refugees ages 14 – 17. Rent will be \$1425 per month, and will be subject to review after the first year. Our incremental costs are not known at this point.

Remodeling is underway to add more art exhibit capability to the mezzanine.

Governing Board Liaison Report

George Zuiderveen was unable to attend our meeting but sent a written report, which is available in Googledocs.

Trust Agreement Revisions

Bill submitted proposed revisions to the Foundation Trust agreement. He will correct the section concerning the annual Foundation budget deadline, which will be set for February. The current plan is to adopt the changes in the agreement at the August meetings of the Foundation Board and the Governing Board.

Goal Committees Reports

Increase Endowment – Nancy stated that her group needs two letters to proceed, namely the reminder letter sent out on May 15 (Todd) and the proposed invitation to Life Members to make annual contributions (Charlie). Todd will forward a copy via Google docs, and Charlie will rework the Life Member letter to reflect a better understanding of the current status of the social responsibility profile of our investments.

Visibility – Todd reported that he has received positive feedback from the congregation on the first issue of the newsletter. He has posted a press release on our website concerning divestment of direct investments in fossil fuels. A video concerning memorial tiles in the Tower Room has also been added. His group will set up an “idea bank” for board members to post topics for future news letter articles. He will also post our meeting minutes in an effort to improve transparency. The group is also working on a “dashboard” to measure progress toward Board goals. Church members will be invited to spread information from newsletters via social media. His group also completed a “style guideline” to use in written communications, so that we are consistent in our terminology. These docs are or will be posted to Google docs.

Clergy/leadership Coordination – Bill will coordinate efforts to improve communication lines with the various groups within the church. Board members will be asked to volunteer to contact group leaders to explore ways to heighten awareness of the Foundation.

Fossil Fuel Divestment – Our financial manager has completed research on making our portfolio free of direct investments in fossil fuels. T J expects changes in investments to be completed by September.

Annual Reception

Board members had different opinions concerning the best time to have a social gathering. Some see the September church reopening as an opportunity for us while others were

concerned about competing for a spot on the calendar with other groups within the church and with Art Prize. It was agreed that we will have a party aimed at adults since vaccination is still an issue for kids. We will reserve the evening of October 27 for the annual reception.

Our next regular meeting will be held on August 16 at 3 PM, at FSC; notes to be taken by Lisa. Note the earlier starting time so we will be able to adjourn at 4 PM when the church closes for the day.

The meeting was adjourned at 5:42 PM.

Minutes approved at the 8-16-21 Board of Trustees meeting.


William Brunner, Secretary