

FSC Foundation Board Meeting
February 19, 2024
Minutes

Present: Liz Bullock, Bob Chapla, Tim Creamer (new Governing Board Liaison) Patrick Eaman, and Todd Fettig. Joining the meeting via Zoom were Bill Brunner, Gary Eberle, Charlie Gallmeyer, and Chris VanAntwerp. **Absent:** Chip Wall

Staff: Rev. Christopher Roe **Guest:** Tim Chester

I. Call to Order and Welcome

The meeting was called to order by Bob Chapla, Co-Chair at 4:00 PM

II. Minutes

Liz Bullock moved to accept the minutes of the January 19, 2024 meeting as presented. The motion was seconded by Gary Eberle.

III. SCCC Report

Tim Chester, Co-chair of the SCCC, reported that the first meeting of the committee has taken place. Members of the committee are: Marty Arnold, Steve DePolo, Todd Fettig, Bob Chapla, Heather Palmer, with Tim Chester and Win Irwin, Co-chairs. Paul Arnold has offered to help design the mailing and fulfillment piece. Lists of External Donors, and Congregational Donors have been developed. A positive meeting with one local foundation has taken place. This foundation's executive director will assist in opening the door to two other Grand Rapids foundations. Because our project is "shovel ready" there is also a possibility that there could be city, county, and/or state dollars available. In all the committee co-chairs are positive about the potential for a successful campaign.

IV. Staff Report

In light of Rev. Roe's transition, Laurie Ridders will be attending Foundation meetings with him in the future. Kayle is working on organizing the Google Drive for both the Governing Board and the Foundation Board.

V. Financial Reports

Tim Creamer will be the Governing Board Representative to the Foundation. He is also Governing Board Treasurer and as such he will be giving us our Financial Reports. As of January 31, 2024 the value of our Midwest Capital Account was \$4,357,805.02. The Annual Distribution from the foundation has not taken place. When it does, it will be \$217,339.85.

A discussion about the Property's Committee 2023 Budget occurred. Liz asked to see projected numbers for the 2024 proposed expenditures and what the 2023 surplus was and the actual expenditures. We asked Tim for more detail at the next meeting. It was noted these expenditures are not part of the Church Budget. The FB would like to know why this is the case.

VI. Committee Reports

1. Co-Chair Report—Todd Fettig

Representatives from the SCCC, GB, and FB met on Sunday, February 18 and the outcome was very encouraging to Todd. Going forward, there is a unified position on the desired outcome for the Bell Tower. The group will meet on a regular basis to facilitate communication.

2. Governing Board—Tim Creamer

No Report, as he is new as the GB Representative to the Foundation Board. Tim will provide communication between the Governing Board and The Foundation Board.

3. Endowment—Chris VanAntwerp

The Endowment Committee's Report is attached. There was some discussion about the need to come up with qualitative goals for each of our three membership categories.

At our April meeting we will learn how to access and use the "Foundation Donors" tab on our Google Drive.

4. Visibility—Todd Fettig

Gary has joined Todd on this committee. There will be a Newsletter in early March. It is possible that the feature article will be on Marilyn Lankfer. The Foundation Information on the website has been rebuilt by Kayle. Please take a look and let Todd know if you see any problems.

5. Bell Tower—Bill Brunner

There was a meeting with the architect and contractor. They are progressing with identifying a start date. The asbestos abatement is holding up

the start date. We do not know the status of getting this done. The contract with OAK is being reviewed.

VII. Old Business

1. There was a discussion regarding the Annual Distribution from the Foundation to the Church. Tim Creamer will develop a process that includes the timing of the distribution and putting in place checks and balances. The transfer will be made when these things are done and more information is provided to the FB regarding 2023 and 2024 Properties budgets.

2. Tim Creamer reported that FSC may not be able to secure a construction loan since the bank requires seeing our recent IRS returns which FSC is in fact not required to file. Tim was asked to continue pursuing a loan and offering other documentation to the bank that would satisfy its loan requirements.

VIII. New Business

1. Correspondence from Patrick Eaman regarding the discussion at the January meeting about our accounting process and the need to work with an accounting firm. Patrick will let the Board know if he receives a proposal from an accounting firm he has been communicating with.

1. **Next Meeting**—April 18th, 4:00 PM, Room 109.

VIII. Adjournment

It was moved by Charlie to adjourn at 5:33 p.m.

Minutes approved at the March 18, 2024 Board of Trustees meeting.



William Brunner, Secretary