

**MINUTES OF MEETING OF HOUSE OF PRAYER
LUTHERAN CHURCH FOUNDATION
July 8, 2019**

A meeting of the Board of Directors of House of Prayer Lutheran Church Foundation was held on Monday, July 8, 2019, in the Fireside Room of the Church.

The following Directors were present in person:

Scott Wright, Charles Hatfield, Steven Pierson, Charles Robbins, Jill Johnson, Ernie Lindstrom, Zack Olson and Sandy Williams.

Pastor Ben Sandin was also present.

The meeting was called to order at 7:00 p.m. by Ernie Lindstrom. The Minutes of the meeting held on April 8, 2019, were then read for the benefit of the new members, and approved as previously distributed.

INTRODUCTION OF NEW MEMBERS.

There was then a brief introduction of new board members, Zack Olson and Sandy Williams. This was followed by a brief history of the Foundation, the reasons for its creation, the restrictions in its Articles of Incorporation that the principal of the Foundation be held in perpetuity, coverage of past fundraising efforts, and discussion of recent distributions.

TREASURER'S REPORT.

Treasurer, Scott Wright, then distributed the most recent balance sheet reflecting total assets of \$577,787.19, consisting of the Capital Management account totaling \$566,756.13, and two accounts at MidCountry Bank—one in the amount of \$5,550.00 and the other in the amount of \$5,481.06.

FUNDING REQUESTS.

The Treasurer reported that no new funding requests have been received, noting that except for unusual circumstances, funding requests are approved twice a year at the April and October meetings.


FOUNDATION EXPOSURE AND TRANSPARENCY.

It was reported that the Foundation Minutes and current financial information were now posted on the Church's bulletin board for all members of the congregation to view. Zack Olson also brought up the idea of including some of the House of Prayer Foundation's basic information on the website, and will implement that in coordination with the Church staff. The goal is to provide complete transparency to the congregation as to matters discussed, potential actions, and to provide the congregation with the most current financial information.

OTHER BUSINESS.

There being no other business to come before the meeting, it was thereupon adjourned.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Ernest A. Lindstrom". The signature is written in black ink and is positioned above the printed name.

Ernest A. Lindstrom