

**BLC Foundation Minutes**  
**Tuesday, September 4, 2007, 7:30 p.m.**

**Present:** Jennifer Bronsdon, Shelly Eno, Paul Evert, Larry Myers, Dean Oimoen, Joellen Uptegraw; Jeff Ziegler **Absent:** Joy Anderson Bower, Leonard Swedlund

**Opening Prayer** by Paul Evert

**Approval of Minutes:** Larry makes motion to approve minutes from March 27, 2007 and June 28, 2007; seconded by Paul Evert.

**Continuing Business**

1. *Investment Policy.* Shelly reported that we don't need an investment policy for Thrivent because we choose the fund and the risk. Be we do need an investment policy for LPL.
2. *Nomination of new foundation member (new business):* Motion made by Shelly; seconded by Joellen to approve Dean Oimoen as a member. Carried.
3. *Investments.* Discussion regarding percent of stocks in which to invest—80 % if stocks are not risky. Motion made by Paul; 2<sup>nd</sup> by Dean that Shelly will have authority to make decisions regarding investments (and will report at council meetings when an investment's been made or changed). Carried.
4. *Treasurer's report/update.* Currently around \$58,600 in the ELCA fund; \$25,000 in Thrivent. Jeff still needs to call ELCA to have them transfer money so that we can put that in LPL.
5. *By laws.* Continued discussion—especially about board members' terms, etc. By laws should possibly be scrapped and started from scratch. Jeff will talk to the synod about guidelines.
6. *Thank you card for Marcia* for everyone to sign, along with 100 euros. (\$156 for conversion rate and fee.)

**New Business**

1. *Jen Bronsdon resignation.* Resignation regrettably accepted. No nomination of secretary but Shelly agreed to help out in the interim. Suggestions for new members—nothing decided yet.
2. *New roof.* Dean Oimoen talked about the need for a new roof, and asks potentially for at least \$3,000. Foundation will commit at least \$3,000 (verbal commitment; will take motion once we know final amount),
3. *Botanist/Arborist.* Letter from Carl Arneson requesting use of foundation funds to improve landscaping of church property. Dean Oimoen will get bids and call Carl. Motion made by Joellen Uptegraw; seconded by Larry Myers for Dean to be in charge of bids and coordination. Cap of \$1000. Carried.

**Adjourn.**

Motion made to adjourn by Shelly Eno; seconded by Larry Myers. Adjourned at 8:25.

Respectfully submitted,

Jen Bronsdon