

FIRST UNITED METHODIST CHURCH
ENDOWMENT COMMITTEE

February 5, 2009

The Endowment Committee met at 7:00 A. M. on February 5, 2009 in the Education Building. Present were Chairman John Finlay, Dan Bates, Bob Beiter, Dave Goebel, and Bonnie Yeazel.

1. The meeting was called to order promptly at 7:00 A. M. and was opened with a prayer by Bonnie.
2. The Secretary's report for December 4, 2008 was reviewed and approved unanimously on a motion by John and second by Dan.
3. Dan Bates presented the Treasurer's report which shows that we have \$19,477.34 in spendable funds. Dan also presented the Endowment accounts for each Committee. It was suggested that the Foundation Director be called in order to get the year end financial report and to receive the current value of our account. The Treasurer's report was approved unanimously on a motion by Bob and second by Dave.
4. The question on new sleeves from the last meeting is still unresolved.
5. Bob reported that Yoder's can do engraving – to be sure he is to take a leaf in when Nikki gets back from Florida.
6. John is to prepare the next newsletter article. It was suggested that the article contain the idea that people can put a little amount into the endowment over a long period of time. It need not be a large sum at one time.
7. Bob made a motion that the meeting times be changed from 7:00 A. M. to 12 noon effective with the next meeting on April 2nd. After discussion, the motion passed unanimously.
8. The next meeting of the Endowment Committee will be held on April 2nd, 2009 at 11:00 A. M. in the Education Building.
9. There being no further business to come before the Committee, the meeting was adjourned at 8:00 A. M.

Respectfully Submitted

Robert D. Beiter, Secretary

Addendum to minutes: After consultation with Pastor Dean Fager who was unable to attend this morning's meeting, the time of the April 2nd meeting was changed to 11:00 A. M. from 12 noon

Dean was also able to present to Chairman John the year end letter from the Marshall County Community Foundation. The letter states that due to the economic conditions, the Foundation would begin paying only 3% in 2009 down from the previous 5%. The Financial Report from the Foundation shows our Ending Fund Balance for 2008 to be \$125,366.94.

