

LCMC Board of Trustees
April 24-25, 2007
Minutes

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Present: Trustees Paul Braafladt, David Chancellor, Kirk Dean, Larry Lindstrom, Debra Lingen, Sue McKenzie, Dennis Sandmann, Dale Wolf; Service Coordinator Bill Sullivan, Director of Operations/Financial Secretary Sharon MacFadyen

Chairman Dale Wolf called the meeting to order at 1:00 P.M. and welcomed Sue McKenzie. Larry Lindstrom led devotions on John 9:1-2.

M/S/P To approve the minutes of the trustees meeting of January 18-19, 2007.

Kirk Dean presented the treasurer's report. Income has shown steady improvement over 2006. Expenses have been in line with projections, outside of legal expenses. Dean suggests the trustees consider whether it would be prudent to set aside a reserve fund for future legal expenses. He noted that our auditor's are using terminology appropriate to a for-profit rather than a not-for-profit organization; he and Sharon MacFadyen will pursue getting that resolved. Dean asked MacFadyen to update the board on research she has done on insurance options. MacFadyen also reported that costs for the Leadership Conference were under budget. Final figures will be e-mailed to the trustees.

M/S/P To accept the treasurer's report as presented.

Fred Jensen, investment representative from Edward Jones spoke to the board about options in the LCMC pension plan and provided a synopsis of the performance of the various funds. Jensen noted that he is the financial advisor for the LCMC plan, provides the services; all transactions in the plan should go through him. He also explained the fee schedule for the plan and proposed a change in its structure, increasing fees to more accurately compensate him for his time.

M/S/P To appoint Kirk Dean, Larry Lindstrom, and Sharon MacFadyen to investigate pension fund fees and make a recommendation back to the trustees.

Larry Johnson of Youth Encounter addressed the trustees on issues related to youth activities and events and explored options for partnering.

Mr. Eric Tostrud of Lockridge Grindal Nauen P.L.L.P., legal counsel for LCMC, consulted with the trustees and staff.

Staff exited the meeting and the conversation with counsel continued.

Mr. Tostrud departed and staff rejoined the meetings.

The Service Coordinators report was provided by Bill Sullivan. Sullivan submitted documentation to Thrivent on how LCMC intends to utilize a \$25,000 grant to LCMC. He further updated the trustees on requirements to register as a non-profit in Canada and to comply with provincial regulations as well. 2007 Convention and Gathering plans and the 2006 Leadership Conference were discussed. Sullivan also reported on progress on the informational DVD that is being created.

M/S/P To provide a stipend of \$100 to Rob Johnson in appreciation for his work in designing the logo for the 2007 national gathering and convention.

The trustees adjourned at 5:50 P.M.

The trustees reconvened on Wednesday, April 25, 2007 at 8:00 A.M.

While staff was not present the trustees discussed compensation packages.

M/S/P To increase the housing, salary, and pension compensation for Service Coordinator Bill Sullivan by 4.00%, retroactive to January 1, 2007.

The trustees directed Larry Lindstrom and Dennis Sandmann to review job descriptions for the association's employees and report back to the board at the July meeting.

Bill Sullivan re-joined the board of trustees.

M/S/P To increase the salary compensation of Director of Operations/Financial Secretary Sharon MacFadyen by 3% and in addition to make available \$6500 for medical benefits, retroactive to January 1, 2007. Prior to disbursement of the funds for medical benefits, the board of trustees will approve the plan chosen by MacFadyen.

Kirk Dean led the board in devotions based on Matthew 5:43-48.

At the direction of the national convention, the board of trustees explored the possibilities of establishing a revolving fund to use to use as grants or interest-free loans for new mission congregations. The trustees concluded that at this time in the life of our association it is being served by the designated Mission Fund as well as by the activities of LCMC-Lutheran Men.

Chris Connor's web site proposal was discussed and deferred to the July meeting.

Gayle McCann of Johnson-McCann Benefits spoke to the trustees about the LCMC benefits plan and presented options for Health Savings Plans (HSA's.)

M/S/P To direct Johnson-McCann to offer a fifth option, in the form of a Health Savings Account (HSA) in conjunction with High Deductible Health Plan (HDHP) account, to the LCMC benefits plan.

Bill Sullivan updated the trustees on plans for the 2007 fall gathering and convention.

David Chancellor presented options for the 2008 fall gathering and convention.

The trustees directed Dale Wolf to communicate with the Ministry Board about list concerns.

M/S/P To distribute \$4000 each from the Seminary Debt Relief Fund to Pastor Glen Peterson and to Pastor Steve Ernst.

The trustees closed with prayer and adjourned.

Respectfully,

Debra Adams Lingen