

Episcopal Foundation of Wyoming
May 15 and 16, 2009
Christ Church, Douglas, WY

Those present included; John Masters, Executive Director, Mary Caucutt, Vice-president, Wally Johnson, John Smylie, Linda Anderson, Nina Walker, Lucille , Dan Land, Ken Asel, Dick Hodges, Lucille McAdams.

Those unable to attend included; Phil Washburn, Tracy Swanson, Bruce Palmer, Barb Egan. Guests attending included Jamie Harkins.

Ken led us in worship.

The meeting was called to order by Vice President, Mary Caucutt at 1:20pm.

1. Approval of Minutes and Agenda Changes

John moved Dan seconded the motion to approve the minutes as presented. The motion passed.

2. Board Gift Exercise

Identification of gifts and talents and development of strategies
How to interact with Diocesan Council so we support mission but do not create mission.

Establishing relationships within Diocese and with Diocesan Structures
Other Business related to board development

The board spent the afternoon in activities and discussion that revolved around the gifts and talents of the board as it exists and what talents and gifts future board members will need to continue the work of the Foundation. Discussion was held by the board revolving around mission and relationships.

Saturday Bishop Caldwell joined the board for Saturday morning.

3. Business Meeting

A. **Grants Management Committee Report** was given by Dan Land. A written report was included in the packet.

- i. Discussion of capital funding considerations
- ii. Report of committee

The grant committee recommended five grants for approval.

The first grant was a request to insulate the Cathedral roof. The request was for \$100,000. The committee recommended granting \$50,000 which is within the granting guidelines. Discussion was held.

Grant passed.

The second grant was a grant from St. Peter's Church, Casas por Christos which involves building houses for the poor in Mexico. Discussion was held. Grant passed.

The third grant was from St. Peter's, Medical Mission Pina Palmera. The recommendation was for \$10,000. Discussion was held. The motion passed.

The fourth grant was from St. Peter's Youth Outreach. The recommendation was to send to Wind and Wings. The motion passed.

The fifth grant was from Trinity Church in Lander to pay off the mortgage payment. The recommendation was to deny the grant. The motion passed.

Ken indicated the grant committee be thanked for their diligence in considering and recommending grants. Dan also thanked John and the work he does as the Executive Director to make the committee work as easily as possible.

Discussion was held dealing with what we as a board are learning about grants, granting and what we are seeing. Boundaries are needed to separate capital requests that do not support mission, requests for more than \$50,000, requests to fund personnel. Ask churches to consider the future, a sense of their hope, accessibility, environmental issues, mission, future sustainability, Ken recommended a whole day meeting including others in the discussion to consider what is important in capital improvements and other needs. John advised to wait until after we find out what has happened with the Mustard Seed initiative. Ken, Linda, John Masters, John Smylie and Dan will form a think tank to look into the granting process and issues concerning grants

B. Investment Management Committee Report

John Masters gave a report in Tracy's absence. The committee has met monthly. Investments have gone down through March and are slowly coming up. A report is available from Comerica. After considering several options the committee decided to stay the course with our investments. There are still \$430,000 in Hedge funds. The process of writing asset value is continuing so that by the end of June an accurate accounting of those funds will be available. Comerica continues to provide a good service for the Foundation.

C. Finance Committee Report

Jamie gave a report on the Balance Sheet included in the packet. She has been working on organizing the financial reporting system. Current assets in Comerica were \$16,510,159.72. Jamie continues to work with Wind and Wings funds to make sure they are accurate. An audit is currently in process. John indicated an investment summary was included in the packet. A cash flow sheet was also included to show operating expenses including the remodel project and the grants. Jamie and John were thanked for all their work on the organizing of the financial accounting procedures.

- i. **Treasurer's Report** John Smylie moved and Nina seconded the motion to accept the treasurer's report. The motion passed.

- ii. **Quarterly Financial Reports**

D. Nominations and Personnel Committee Report

Dick Hodges gave a report. Discussion was held concerning appointments and elections. Mary asked the board to consider needs of the board, individuals and their gifts and talents, consider individuals from congregations engaged in the Mustard Seed projects. Nina will be leaving, Mary will stay on, Phil will stay on, Dick will leave. One name has been presented for the two available positions. Mary asked for an update from Dick at our August meeting. Dick asked for board members to be aware of individuals and give him recommendations.

E. Executive Committee Report

John presented his report to the board.

F. Report of Executive Director

John reported that we can expect requests for financial support for legal expense from dioceses involved in litigation.

The Fountain will be moved to the main floor of the office building and an interior design person has been engaged. Asbestos has been abated. Construction is on time and the building should be turned over on August 31, 2009. Good news and yet could change.

John explained that the Foundation should consider paying for a diocesan dinner event for all participants. This means the Foundation will host the Presiding Bishop's dinner with Mustard Seed story boards displayed around the room. John asked how generous should the Foundation be? John recommends that the Foundation pay for delegates. The Board agreed to pay for delegates and alternates and ranking visitors. A healthy discussion was held and several board members recognized the need to spend money on mission and ministry instead of hospitality. Hospitality is a Christian virtue according to the Chancellor who explained that we must all act as Christians and not be gluttonous. The Board after comprehensive and insightful discussion supported John's recommendation

John has been on the road to support the Mustard Seed experience. He seeks to visit churches and expose the significance of the Mustard Seed mission. Each church he has visited is doing 'great things'. He thereafter described the successes he is observing during these visits. The 'seeds are taking root' and John was very encouraged by the experiences he has been exposed to during his travels.

The August meeting was set for the 13th and 14th in Sheridan hosted primarily by Tracy and Liz. Details to be provided by John Masters.

Prayers followed lead by Ken Asel

Meeting adjourned

Respectfully Submitted,
Linda Anderson, Secretary