

MINUTES OF THE FOUNDATION FOR THE EPISCOPAL DIOCESE OF WYOMING
November 13, 2009 - 2:00 to 4:00 Telephone Conference call

Those present by phone included; Executive Director John Masters, Vice President Mary Caucutt, Bishop Bruce Caldwell, Board members Linda Anderson, Phil Washburn, Bruce Palmer, Lucille McAdams, Ken Asel, John Bunker, Tim Boyd, and Tracy Swanson. Mary gave an update on Barb Egan.

2:00 Board Gathers

Chaplain Ken Asel opened the meeting with prayer.

2:10 Vice President Mary Caucutt called the meeting to order at 2:10pm.

1. Approval of the minutes for the August meeting and the annual meeting were deferred to the December meeting.
2. Mary asked Bishop Caldwell to introduce new board member John Bunker. John is from Wheatland where he is a farm implement business owner and rancher. He brings many qualities to the board. John was welcomed by the rest of the board members.
3. Mary moved to elect Phil Washburn as a member of the Foundation for a three year term. Tim Boyd seconded the motion. The motion passed.
4. Business Meeting:
 - a. Interim or Final Report of Working Groups
 - i. Tracy and Tim gave the final report from the convention working group. The open house was a success. The new office was well received.
 - ii. Bruce Caldwell reported on work done so far on the Diocesan bridges working group. A group has been formed to develop a structure so council and foundation leadership can work together. The group includes Mary from the Foundation, Meg for the Standing Committee, and Tim from Council. A meeting will be held December 22, 2009.
 - iii. Bruce Palmer, John Smylie, and Lucille McAdams will be meeting soon to discuss creating a trade name for the foundation.
 - iv. Ken reported that the grant policy committee had met and discussed continuing as it is right now. That in the future three areas may be considered; HR camp, youth ministry and a block grant. Bishop Caldwell cautioned the Foundation about what should be done by Council and what the place the Foundation held. Tracy wondered about a spending policy. John explained we have a withdrawal policy but not a spending policy. Ken expressed concern about the church buildings in the Diocese and that requests for up keep may be coming to the Foundation in the future. Mary recommended we continue to have conversations and ask the right questions. Concern was expressed about whether the Foundation was ready to receive more money. The idea of waiting a year after receiving the money to make any decisions was mentioned and seemed well received.
 - v. Bruce Caldwell reported for the HR Camp Liaison group. The group was working with the HR Camp Board to scale back the proposed water and sewer project to fit the \$50,000 emergency grant. Bill Walker is working with others on the legal perspective of the situation. More information will be available in December.

- b. Since Dan Land, chairman of the grants management committee was unable to attend John Masters gave the report.

Three grants had been presented to the committee this granting cycle. One from St. Andrew's in Meeteetse was requesting about \$4,900 to pay for work that had already been done to the heating and electrical systems. To the committee this seemed to be the type of project more properly presented in the Sargent Grant cycle. The recommendation of the committee was not to fund the request. Tracy moved and Linda seconded the motion not to fund the request. The motion passed. A second grant request was presented for funds for the Lincoln County Youth Center. The committee recommended funding \$10,000 of the grant. John had presented the grant to Kay for Wind and Wings funding. She recommended funding \$27,000. Bruce moved and Mary seconded the motion to send the grant back to the committee to look at it again. Motion passed. The third grant request was from Andy Kerr for a mission program in Micronesia. The Grant did not seem to engage a Wyoming faith community in the proposed project which is one of the objectives of our granting process. The committee recommended not funding the grant at this time. Tracy moved and Bruce P. seconded the motion to accept the recommendation of the committee. The motion passed. Bruce Caldwell asked John Masters to visit with Andy about the grant.

Several other items were discussed. There was a request for an HR Camp matching grant to be included in our 2010 budget and this will be discussed as part of the budget process. The grants to Bobbie's House in Douglas and for a bathroom at the Oregon Trail church had money left over. The committee recommended the excess money remain with the grantees to be used for something useful. We will ask them to report to the committee on the spending. Joyce Cochrane had not used all the money in the ERD grant. The committee recommended that money be returned to general funds as of the end of the year. Bruce Caldwell moved and Lucille McAdams seconded the motion to accept the recommendation of the committee. The motion passed.

- c. Investment Management Committee report

Tracy Swanson said he had met with James Walter from Comerica last Monday. He indicated there was nothing outstanding to report. Tracy said the return on the equity side of our portfolio did not look good and he would continue to watch it.

- d. Finance Committee report

- i. Phil Washburn gave the Treasurer's report by means of quarterly financial reports. Phil reported that the expenses were right on while the revenue report was a negative. He said it was difficult to plan with the market the way it was.
- ii. A progress report was giving on the selection of an auditor. The Foundation is working with the Diocese and has narrowed the selection to two auditors. It is expected that a final selection will be proposed for approval at the December meeting.
- iii. 2010 Budget status was given by Phil Washburn. The budget is still in the draft stages. The budget will be presented in December. The budget will reflect the formal acknowledgement of the firewall documents that will clearly spell out the financial support from the Foundation to the Diocese.

- e. Nominations and Governance Committee Report

- i. Mary Caucutt would entertain ideas for board development for the joint meeting in December. John Masters suggested that we could discuss

board duties and responsibilities. If anyone has other ideas please contact Mary.

ii. The selection of HR Camp Board Member was deferred to the December meeting.

iii. Mary Caucutt presented a slate of officers for the coming year;
Mary Caucutt as vice president
Phil Washburn as treasurer
Linda Anderson as secretary
Ken Asel as Chaplain

Tracy Swanson moved to accept the slate of officers. Bruce Palmer seconded the motion. The motion passed.

iv. Mary Caucutt made the following committee appointments;
Granting committee; Dan Land (chair), Linda Anderson, Lucille McAdams, Phil Washburn and Bruce Palmer.

Investment committee; Tracy Swanson (chair), Dan Land, Barb Egan, John Smylie and Phil Washburn.

Nominations and Governance committee; Dan Land, Linda Anderson, John Bunker and Mary Caucutt.

Mary also invited Tim, as Vice President of Council, to consider where he thought his service would be of greatest value.

f. Conversations with Executive Director, John Masters

i. Remodeling project

1. The glass and the floor are the big remaining items to be finished in the new building. Once those things are completed the building will be almost move in ready.

2. Open House planning is in progress. The event is scheduled for Friday, December 11, 2009. John will continue to work on getting media coverage.

3. VideoConferencing status report was given by John. The plan continues to be revised and worked on by John and Andy Kerr. John will report further in December.

ii. John has sent out bulletin inserts on planned giving. Next April the Bishop's Society will be formalized and the members recognized.

iii. The briefing for the TAC tax appeal is due December 2, 2009. John has been working on the brief. The complete briefing will be some time in January or February. The taxes are paid currently by TAC.

5. New business / Items for December agenda

6. Next Meeting: Joint meeting with Diocesan Council, December 11 and 12, with Grand Opening and Consecration of Diocesan Center evening of 11th. Foundation to meet separately 8:00 to 12:00

7. Chaplain Ken Asel closed the meeting with prayer.

8. Tim Boyd moved the meeting be adjourned.

Respectfully Submitted,

Linda Anderson
Foundation Board Secretary