

# Minutes

**July 20, 2015**

**Board of Trustees**

**Madison Presbyterian Church**

*Attending:* Scott Hookey, Connie Huntington, Rick laCour, Larry Crisafulli

Meeting opened at 5:35 p.m. with prayer by Scott Hookey. He presented an agenda, which was approved. As there were no additions or corrections to the minutes of the May 4, 2015, meeting, the minutes were approved as printed.

## **DISCUSSION ITEMS**

### **1. Connie Harrington - Investment**

Connie presented a recommendation to approve Teresa Knear-Bell of Northwestern Mutual Insurance as the financial advisor to the Board of Trustees. This recommendation is based on her committee's research and study. They concluded that based on Teresa's background and experience, she best met the criteria set up by the Investment Committee. Pending a vote of support by the Session, a motion was made by Rick laCour to contract with Teresa Knear-Bell as our financial advisor. Motion was seconded by Larry Crisafulli and passed unanimously.

Additional discussion centered on how the church's invested funds should be allocated in the future. Ideally the Session and Trustees working together can develop a protocol for such an allocation. It is important to build the endowment in the future because this can enhance the financial stability of our church.

### **2. Rick laCour - Endowment**

Rick and his committee have begun the process of developing a work plan for the Endowment Committee. He will have more details to present at future meetings.

### **3. Larry Crisafulli - Property**

Larry met with the tenants of church-owned properties (311 W. 2nd St., and 319 W. 2nd St.) to assess the physical condition of both properties. Attached is a partial list of findings noticed during the walk-through of each property.

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In general most problems with the properties involve water issues, which need to be addressed first, followed by repair of the issues created by the water problems.

Also, it is recommended that both properties should have HVAC maintenance contracts.

It was also noted that the lease for the 319 property ends 12-31-2015. Followup is needed with the tenant to determine if they want to renew the lease for another five years.

#### **4. Congregational Forum Report**

On July 26, 2015 the trustees will present to the congregation a report regarding their scope of work and responsibilities.

Having no other new business the meeting was adjourned at 6:45 p.m.

**Next meeting:** Date not set

Respectfully submitted: Larry Crisafulli