

**All Souls Episcopal Church
Endowment Board
January 15, 2021 Meeting Minutes
by conference call**

Attending: Jim Lewis (chair), Karen Kucik (secretary), David Hollis, Jim Solomon, Larry Sturgeon. Dale Lewis, ex officio, was absent.

Call to order and opening prayer: Jim Lewis called the meeting to order at 1:05 p.m. Larry Sturgeon offered an opening prayer.

Approval of minutes: The Board approved the minutes of the November 9, 2020, meeting as submitted.

New members of Endowment Board Advisory Committees: The Board approved new member, Ike Brannon, to the Endowment Planned Giving and Development Committee, retroactive to October 16, 2020. (Member Art Warren's term will end October 16, 2021.) The Board approved two new members to the Grant Review Advisory Committee, Martha Domenico and Josie Martin, retroactive to October 16, 2020. There was one "no" vote for the committee appointment recommendations. The names would be submitted to the Vestry for its approval.

Endowment Investment Report: Jim Solomon presented the endowment fund value, as of 12-31-2020 and as of 09-30-2020. The Board considered this information, and -- during this time of financial challenges, both in the country and in the budget shortfall at All Souls -- voted to continue to recommend a 3% distribution from the endowment for the calendar year 2021. The vote was four members in favor, with one member abstaining. The Board discussed other cost-saving measures that All Souls could implement.

The meeting adjourned with a prayer at 2:00 p.m.

Respectfully submitted,

Karen Kucik
Secretary