

MEETING OF THE BOARD OF DIRECTORS OF THE WELLS FOUNDATION

September 18, 2016

Present: James Davies, Tom Brandt, Lee Brant, Lynette Reini-Grandell, Bob Oganovic, Holly Woodhull, Richard Helling, Kathy Goodale, Karen Sandness

James Davies opened with the prayer for the poor and destitute at 12:10.

The agenda was approved, and the minutes were tentatively approved with possible revisions next time.

Tom Brandt gave the Treasurer's Report, presenting graphs and tables about the reserve funds, both of which have increased since being established, and distributing the profit and loss statement since the beginning of the fiscal year and a current balance sheet.

The next item was a proposal from Management Assistance Program for Non-Profits, offering to do a fiscal review and the foundation's taxes for about \$1700. This would be for the FY ending June 30, 2016.

The Board voted to accept MAP's offer.

Concerning the dissolution of the Jaffray Trust, we have received a letter from the Trustee on how it is going to be divided up. About \$150,000 is left from which the Wells Foundation was receiving about \$2000-\$2500 annually. When the fund is divided up, Wells will receive about \$35,000. There has not yet been any decision about what to do with the money.

No vote was necessary, because the Board has already voted on this matter.

A potential donor asked for the Wells Foundation's 501c(3) authorization letter, but no one could find it. Inquiries to the Internal Revenue Service revealed that the letter had been issued in 1926.

Inez Bergquist was unable to attend this meeting, but planning for the Veterans' Day concert is on track.

Lynette Reini-Grandell reported on the state of the annual grants process. She found an old, overlooked e-mail from the Urban Construction Company informing us about change in their circumstances. She will call them for an update. Only one grant has been submitted so far, but if past patterns hold true, they will all come in at the last minute.

There will be a fundraiser for Beacon, a non-profit that provides affordable housing, at the Convention Center on October 11.

Follow-up reports are coming in from the 2015 grantees and will be in the 2015 folder on Google Drive.

The Grants Committee is Lynette Reini-Grandell, James Davies, Karen Sandness, Lee Brant, and Holly Woodhull, with Kathy Goodale as an honorary member.

Bob Oganovic reported on the status of the Wells Foundation's Internet presence. The Wells page on the cathedrals' website has been updated. Our website and Google searches have been fixed after a malicious hacking attack, but Bing has not gotten the message and still lists Wells as a hacked website. Hopefully the problem will be solved when we move the website to Wordpress.

During the Round Robin, the Board discussed changes in St. Mark's outreach programs.

Holly Woodhull announced that there will be a Five Marks of Mission series at the cathedral and that Wells will be part of the November 6 program.

The meeting was adjourned at 1:35PM, with the next meeting scheduled for October 16, 2016.

Respectfully submitted,
Karen Sandness