

All Souls Episcopal Church
Endowment Board
July 11, 2023
By Zoom Conference

Attending: Jim Lewis (Chair), Jim Solomon, John Wiecking, Robert Gibbs, Kathy Ruffing, Dale Lewis, Embry Howell (Senior Warden), and Daniel Callis (Junior Warden).

The chair brought the Endowment Board of All Souls Parish to order at 5:30 p.m. Initial discussion centered on the minutes of previous meetings and how to ensure their publication on the church's website.

Jim Lewis informed the Board that, owing to exceptional parish repair needs, the Vestry requested the Endowment Board to authorize a withdrawal of up to \$550,000 from the Quasi Endowment account. He noted that because the use of money recently received from the Braun Trust was unrestricted, some of the funds would need to be allocated from the parish's operating fund. Kathy clarified that the Large Capital Improvement Designated Fund is distinct from the Endowment.

John Wiecking inquired about a capital campaign, which the Board members had discussed earlier. Embry Howell detailed how she had recently called all active members to fill several committee positions, and she believed the parish's energy would not extend beyond the standard stewardship campaign this year. Jim Solomon noted that the Finance Committee unanimously approved a low-key capital campaign. John Wiecking moved for a limited capital campaign; Kathy Ruffing seconded the motion, which passed unanimously.

Jim Solomon then moved approval of up to \$550,000 from the Quasi Endowment account on an as-needed basis to supplement available funds from the Trust, followed by the Braun trust. The Permanent Endowment account would only be considered if necessary. Dale Lewis seconded the motion, the motion passed.

Jim Lewis then brought up the portion of the funds that resulted from the past sale of the Rectory, and its relevance to the compensation package to be offered to a new rector. Jim Solomon agreed that Rectory funds should not be used at this time for parish repairs.

John Wiecking moved the meeting be adjourned; Dale Lewis seconded. The meeting was adjourned at 6:05 p.m.

Respectfully submitted,

John Wiecking
Acting Secretary