SYNOD COUNCIL MINUTES
INDIANA-KENTUCKY SYNOD, ELCA
JANUARY 14, 2017
ELECTRONIC CONFERENCE MEETING

ATTENDANCE

Officers: Bishop Gafkjen, Vice-President Ted Miller, Secretary Judy Bush, Treasurer Chris Walda
Clergy: Pastors Amy Beitelschees-Albers, Teri Ditslear, Rebecca Grate, Jessica King, Dana Lockhart, Randall "Randy" Schroeder, and Michael Vinson
Laity: Michael Anderson, Rebecca Jane Daum, Elizabeth Gaskins, John Huchko, Clyde Knigga, Amy Kruse, Don MacMillan, Matthew Pope, Laura Richcreek, Marilyn Saum, Noah David Smith, Jim Swinford, and E. Louise Williams
Staff: Assistant to the Bishop Pastor Rudy Mueller and DEM Pastor Nancy Nyland
Synod Attorney: Josh Tatum (absent)
Auxiliary Representative: Linda Doerge (absent)
Churchwide Representative: Rev. Vicki Garber (absent)
Absent: Assistant to the Bishop Pastor Heather Apel, Pastor Karen Strietelmeier, and Linda Wray

SYNOD COUNCIL

PRAYER

The executive committee met Thursday, January 12, 2017, at 3:15 p.m. by conference call and considered the weather forecast for the Indianapolis area and other portions of the synod for Friday and Saturday. Due to the forecast of freezing rain and ice accumulation, the executive committee decided to cancel the in-person Synod Council meeting scheduled for Friday evening, January 13, and Saturday, January 14, at the Indiana-Kentucky Lutheran Center in Indianapolis. It was decided to schedule an electronic online meeting of the Synod Council to begin at 10:00 a.m. Saturday, January 14, 2017.

The meeting was opened at 10:04 a.m. by Bishop Gafkjen sharing Psalm 40:1-3 and leading in prayer. Vice-President Ted Miller called the Synod Council meeting to order at 10:07.

ORIENTATION TO MEETING AND TECHNOLOGY

Bishop asked individuals to mute except when speaking. If one wanted to speak, they were asked to chat or say Ted's name. Additionally, Bishop Gafkjen stated that when individuals speak if they are not on video, it would be helpful to say one's name. It is possible to record the meeting. To vote, Judy will call the roll for recording.

ROLL CALL

Secretary Judy Bush called the roll.

ACTION ITEMS FROM EXECUTIVE COMMITTEE, OFFICERS, AND STAFF ROSTER CONCERNS

Executive Committee and Officers

Vice-President

Vice-President Miller thanked everyone for being present in this unique setting. He apologized that he could not be on the video portion. He shared how special it was that he was in the Lutheran Garden on his tour of Germany in December; he referred to seeing the Indiana-Kentucky Synod tree which was donated as one of the 500 in the Luther Garden in Wittenberg. He noted that we are tied to Lutherans around the world.

Secretary and Executive Committee

Secretary Bush reported that she attended the Region 6 steering committee meeting December 6 at Trinity Lutheran Seminary in Columbus, Ohio, on behalf of Vice-President Ted. The bishops, vice-presidents, and Church Council members in the six synods of Region 6 comprise the steering committee. The fact that the regional coordinator position will be eliminated was a major topic of the meeting. The regional archives were visited and a presentation was made regarding the archives, thanks to region six archivist.

Secretary Bush referred for consideration the previously distributed draft minutes of the November Synod Council meeting. Pastor Mike Vinson moved that the minutes be approved and Mike Anderson seconded the motion. The Synod Council

> **VOTED: SC/2017/1: that the minutes of the November 18-19, 2016, Synod Council meeting, pages 2309-2327, be approved.**

Nominating Committee – Secretary Bush reported that the Nominating Committee for the 2016 Synod Assembly included Rev. Steve Schwier (North Central Conference), Melissa Raley Kratzer (South Central Conference), Rev. Will Peugeot (Lafayette Conference), Dorothy Nevils (Northwest Indiana Conference), Janet Manning (East Central Indiana Conference), Tom Barker (Indianapolis Conference), Rev. Tim Kramer (Evansville Conference), and Bob Young (East Kentucky Conference) with Rev. Rudy Mueller as liaison with the synod office. The Southeast Indiana and Northeast conferences did not have representation on that committee. Pastor Rudy will get representatives for the two conferences not represented and Bishop Gafkjen will get a liaison from the synod office. It was reported that Tom Barker (Indianapolis Conference) has resigned from the committee.

Reference and Counsel Committee – Secretary Bush reported that the Reference and Counsel Committee for the 2016 Synod Assembly was composed of Pastor Tim Knauff, chair; Pr. Jessica King; Mike Anderson; Marilyn Saum; Josh Tatum, Parliamentarian; and Pr. Rudy Mueller, staff liaison. Mike Anderson and Marilyn Saum reported that they would like to serve again. Also, it was reported that another lay person needs to be named. Marilyn Saum moved

and Pastor Amy seconded the motion that those who are willing to serve again be reappointed and that the executive committee approve the liaison from the synod office and another lay member. The Synod Council

> **VOTED: SC/2017/2: that those from the 2016 Synod Assembly Reference and Counsel Committee and 2016 Nominating Committee who are willing to serve again be reappointed and that the executive committee approve the liaison from the synod office and an additional lay member to the 2017 Reference and Counsel Committee.**

Treasurer and Finance Committee

Treasurer Chris Walda reported that the treasurer report was in the drop box. He has updated the dashboard. He reported that everything is going well. Funds are coming in well. Mission Support as of the end of December is at $1.534 million (90.2% of budget) compared to $1.520 (86.0% of budget) at the same time last year. Operating cash as of the end of November is down from October to negative $7.5K. However, it is sharply less than last November's negative $71.5K. The operating bottom line is holding steady. The interfund transfers need to be made before the treasurer can report exact numbers. The endowment's accumulated undistributed earnings were up $144,000 over November and December. Earnings make up over 32% of the balance. Principal is intact.

Reporting for the Finance Committee, treasurer Chris reported that the committee met on Tuesday. They considered the proposed new staff configuration with Rudy's resignation and they also endorsed Pastor Nyland getting a new car. No action is required since the items were budgeted.

Reports from Bishop and Synod Staff

Bishop Gafkjen shared that Assistant to the Bishop Rudy Mueller had resigned his position as Assistant to the Bishop and requested to be called to Interim Ministry. Bishop Gafkjen then shared his recommendation for staff configuration. He had known that Assistant to the Bishop Rudy Mueller was going to retire within the next year so he had been thinking about reconfiguration of staff. He referred to **S8.14.** and **S8.14.01.** of the synod constitution. Pastor Judy Follis and Pastor Karen Husby (both of whom are currently under Synod Council call to interim ministry) have agreed to serve under contract as Interim Stewards of Call Process and Interim Ministry. This should not involve more than 10 hours per week for each of them. They will serve in this role for three to six months, until we are able to call a new Assistant to the Bishop. Bishop Gafkjen continued with his report stating that we will ask for congregations and others to be patient as we move through the process of filling the vacancy in the synod office.

The proposal is to have two full time assistants to the bishop as we have had in synod office. One would be **Assistant to the Bishop for Leadership** whose general areas of responsibility would include Candidacy, First Call Theological Education, Mobility, Call

Process, and Congregational Transition, Leadership Support, Global Mission: IELCH. He has discussed that this position be assigned to Pastor Heather Apel and she has agreed to assume that position. The other would be **Assistant to the Bishop for Discipleship** whose General areas of responsibility would include: Lifelong Faith Formation, Youth and Young Adult Ministry, Synod Assembly: Program, and Global Mission: HKBP. This will be a rostered person, either pastor or deacon, with less than 20 years of service to this point. Once authorization has been given by the Synod Council, Bishop Gafkjen will initiate interview processes with 2-3 rostered leaders to begin the discernment about a call to this position. He would hope to have a nomination and election in April, perhaps earlier. Another full-time position is recommended. It would be a **Synod Communications Coordinator** with general areas of responsibility to include: Synod Communications, Office Management, Synod Assembly: Logistics (including working with our contracted meeting planner). This will be one layperson (not rostered) working full-time.

With regard to **Administrative Support,** Sylvia Ore will continue as primary Administrative Support for Pastor Heather Apel and provide primary phone hospitality. In addition, since there has been more work than we anticipated for her with the MIF Synod Financial Services, she will continue in the liaison role with MIF. April Lynch will continue to provide Administrative Support for call process and interim ministry in addition to her role as the bishop's Administrative Assistant and Database Manager. Carol Webb will provide Administrative Support for the new Assistant to the Bishop and continue her Administrative Support for Nancy Nyland and Jerry O'Neal.

The council discussed the proposal. After discussion, Jim Swinford moved and Pastor Randy Schroeder seconded the motion that the new proposed configuration be approved and a new Assistant to the Bishop for Discipleship be hired. After discussion, the Synod Council

> **VOTED: SC/2017/3: that the resignation of Assistant to the Bishop Rev. Rudy Mueller be approved, that the new proposed synod staff configuration be approved, and that a new Assistant to the Bishop for Discipleship (a rostered person) and a Synod Communications Coordinator (a full time layperson) be hired.**

Bishop noted that Pastor Rudy Mueller will be greatly missed in the synod office. His service has been genuinely appreciated. Elizabeth Gaskins moved and Pastor Amy Beitelschees-Albers seconded that the Synod Council thank Pastor Rudy for his many years of faithful service on the synod staff and wish him Godspeed. The Synod Council

> **VOTED: SC/2017/4: that the Synod Council thank Rev. Rudy Mueller for his many years of faithful service on the synod staff and wish him Godspeed.**

Pastor Rudy noted he will miss what he has been doing and is excited to be back in the parish. He noted that his report speaks for itself. He expressed appreciation to all those in the

Synod Council. He is asking that the salary charts for compensation standards for the Ministers of Word and Sacrament and Ministers of Word and Service be approved; those will be the ones if approved presented to the 2017 Synod Assembly. He will prepare that document for packet for Synod Assembly. After discussion, the Synod Council

> **VOTED: SC/2017/5: that the salary charts for the compensation standards be approved for recommendation to the 2017 Synod Assembly with minor editorial changes to the standards to be made by the committee.**

Pastor Mueller recommended that Pastor Matthew Converse, Grace, Columbia City, IN, be appointed chair of the Leadership Support Committee. The Synod Council

> **VOTED: SC/2017/6: that Pr. Matthew Converse, Grace, Columbia City, IN, be appointed chair of the Leadership Support Committee.**

Bishop Gafkjen referred to Assistant to the Bishop Pastor Heather Apel's report in the dropbox. There were two items regarding the 2017 Synod Assembly. One recommendation specified the 2017 Synod Assembly fees. The fees were slightly lower than for the 2016 Synod Assembly because there is a plated lunch on the second day instead of a banquet dinner. The recommendation includes lower fees for retired pastors. After discussion, the Synod Council

> **VOTED: SC/2017/7: that the registration fees for the 2017 Synod Assembly be as follows: regular registration $170, retired rostered ministers $85; after March 31 registration $200, retired rostered ministers $100; late/on-site registration $235, retired rostered ministers $235; and the cost for a paper copy of the bulletin of reports will be $15.**

The worship offerings typically are designated as follows: one within the synod and one outside the synod. This year the recommendation is that the opening worship offering be designated to the 2017 ELCA Campaign Annual Theme: Global Church (Missionaries and Young Adults in Global Mission, Global Ministries and International Women Leaders). The recommendation for the closing worship offering is that it be designated to help establish a fund for Indiana-Kentucky Synod Youth Ministry to support synod youth events, equip the network of leaders and provide leadership opportunities for youth across the synod. After discussion, the Synod Council

> **VOTED: SC/2017/8: that the worship offerings from the 2017 Synod Assembly be designated as follows: Opening Worship - 2017 ELCA Campaign Annual Theme: Global Church (Missionaries and Young Adults in Global Mission, Global Ministries and International Women Leaders) and Closing Worship – Offering will help establish a fund for Indiana-Kentucky Synod Youth Ministry to support synod youth events, equip the network of leaders and provide leadership opportunities for youth across the synod.**

Also, in Pastor Heather Apel's report is the recommendation that a $20,000 housing allowance be approved for Pastor Teri Ditslear who is on Synod Council call as a mission developer for Roots of Life in Noblesville, IN. After discussion, the Synod Council with Pastor Ditslear's recusal

> **VOTED: SC/2017/9: WHEREAS the Indiana-Kentucky Synod is a religious non-profit institution of the Evangelical Lutheran Church in America, and, whereas the Synod employs Pastor Teri Ditslear, and whereas the Internal Revenue Service has advised the necessity of annual official action by the official body of the employing religious institution to exclude from the gross salary of clergy the estimated cost of renter payments for the purchase of a house, including down payment, mortgage principal, interest and taxes; garage rent; utilities; insurance; repairs and maintenance; furnishing; housing expenses as set forth; and**
>
> **WHEREAS the following estimate of housing costs has been submitted to the Synod for Pastor Teri Ditslear $20,000;**
>
> **BE IT THEREFORE RESOLVED by the Synod Council that the above amount be designated as housing allowance, excludable from the gross salary paid for tax purposes, up to the extent they are used for said actual housing, and that any other allowance specifically designated and allocated by the Synod Council in this resolution may also be excluded for tax purposes up to the extent that any one or all of them are actually used for such specific purpose.**

DEM Pastor Nancy Nyland requested that the Synod Council approve SAWC (Synodically Authorized Worshiping Community) status for the 2017 calendar year for Christ Lutheran Chapel in Elizabethtown, KY, and Shalom Lutheran Ministry in Indianapolis, IN. She reported that Christ Lutheran Chapel consists of a remnant of a former ELCA congregation in Elizabethtown who disaffiliated several years ago. The people of Christ Lutheran Chapel are worshipping and joining in mission and ministry with Christ Episcopal Church in Elizabethtown. They are content to be joined together in this informal relationship. She continued her report: Shalom is our ministry who serves primarily African National immigrants and refugees on the west side of Indianapolis. The leader, Douglas Mmari has still not been able to return to the US from Tanzania. Decision will be made in the coming weeks as to how to move forward with this ministry. After discussion, the Synod Council

> **VOTED: SC/2017/10: that Christ Lutheran Chapel in Elizabethtown, Kentucky, and Shalom Lutheran Ministry in Indianapolis, Indiana, be approved as SAWC ministries for the 2017 calendar year.**

Pastor Nancy asked for approval of membership for the Renewing Mission Table and the Stewardship/Mission Support Table for the 2017 fiscal year. The Synod Council

VOTED: SC/2017/11: that the following be approved to the Renewing Mission Table: chair Mr. Jim Patton, members Pr. Karen Strietelmeier, Sharilyn Wendt, Pr. Laura Meier, Mr. Bruce Bye, Pr. Emily Wiles, Mr. Al Davis, Ms. Kim La-Salle-Hiatt, Pr. Judy Follis and Staff, Pr. Nancy Nyland; and the following be approved to the Stewardship/Mission Support Table: chair Pr. Andrea Hickey, members Mr. Phil Schmidt, Ms. Susan Schmidt, Pr. Curtis Black, Pr. Roberta Meyer, Ms. Julie Walda, and staff Pr. Jerry O'Neal and Pr. Nancy Nyland.

Pastor Nyland reported with joy that on behalf of Risen Lord Lutheran Church in Bargersville, Indiana, the Indiana-Kentucky Synod applied for a Partnership Support Grant from the ELCA. This grant was so that Risen Lord Lutheran Church could have the resources to call a redeveloper pastor and enter into formal redevelopment. The grant has been approved. This grant will also be accompanied by a grant from the Indiana-Kentucky Synod.

The Campus Ministry committee is requesting increased funding for the 2018 fiscal year. That request will be referred to the Finance Committee.

Bishop Gafkjen referred to the document in the dropbox from the former CORE team which will be focusing on Justice items. The name will change from the Community Organizing Resource and Engagement Team (CORE) to the Justice Ministry Team.

Bishop discussed each of the requests for on leave from call status. There are four; three are renewals of previous requests. For study or family leave, the on leave from call status may be granted for up to six years. Pastor Teal Anderson and Pastor Judy Brennan are on family leave. Pastor Marlyn Nelson is requesting a second year of his extension of his on leave from call request which had been granted by the Conference of Bishops. Bishop asked that all four of them be approved. The Synod Council

VOTED: SC/2017/12: that Pastor Teal Anderson be granted a third year of on leave from call status for family leave, that Pastor Judy Brennan be granted a fifth year of on leave from call status for family leave, that Pastor Joshua Burkholder be granted a first year of on leave from call status, and that Pastor Marlyn Nelson be granted the second and final year of on leave from call extension authorized by the Conference of Bishops.

Bishop discussed Deacon Barbara Finley's request referring to her letter in the dropbox. She requested a Synod Council call to specialized ministry to serve as a faith based mental health counselor in Therapeutic Care, South Bend, Indiana. Since E. Louise Williams is on the board of Therapeutic Care, she abstained from voting. The Synod Council

VOTED: SC/2017/13: that Deacon Barbara Finley be granted a Synod Council call to specialized ministry as a faith based mental health counselor in Therapeutic Care, South Bend, Indiana.

Bishop Gafkjen discussed the request from Pastor Dana Lockhart. He has been called to serve St. John's Episcopal Church in Versailles, Kentucky as priest in charge. He is requesting to remain on the roster of the synod and the Evangelical Lutheran Church in America. The Synod Council with Pastor Dana's recusal,

VOTED: SC/2017/14: that Pastor Dana Lockhart be granted a Synod Council call to serve as Priest-in-Charge of St. John's Episcopal Church, Versailles, Kentucky.

Bishop then turned to the request from Rudy Mueller to interim ministry. Our synod issues a Synod Council call to serve as interim ministry. The Synod Council

VOTED: SC/2017/15: that Pastor Rudy Mueller be granted a Synod Council call to interim ministry to Pilgrim Lutheran Church, Carmel, IN.

Bishop then referred to the retirement request. There are two or three aspects of retirement; one is to remain on the roster in retired status. Pastor Keith Munneke is requesting that status as of December 31, 2016. The Synod Council

VOTED: SC/2017/16: that retirement status be granted to Pastor Keith Munneke effective December 31, 2016.

For information, Bishop Gafkjen noted that Deacon Carlene Miller has transferred to Metro New York Synod.

Vice-President Ted asked for prayers as the retirement of Pastor Vicki Garber is being observed and her ministry is being celebrated that evening in a farewell event. Jim Swinford asked for prayers for two retired pastors and their spouses; the retired pastors are very grievously ill, Bill Novak and Jim Simpson. Pastor Amy Beitelschees-Albers asked for prayers for retired Pastor Vernon Graham who has cancer. E. Louise Williams asked for prayers for Lindsay Fertig who is being consecrated as a deaconess in Valparaiso.

There were no other congregational concerns.

<u>Assignments for April Meeting</u>

Chaplains, Mission Monitor

Jim Swinford and Pastor Teri Ditslear volunteered to be chaplains. Liz Gaskins volunteered to be mission monitor.

A discussion of whether to have the deans at the April meeting was held. There was concern that there might be too much business to have the deans at the April meeting. Mike Anderson reported on a meeting the task force had regarding the deans. He referred to the report in the dropbox.

Vice-President Ted asked for closing reflections for how everything went. Doing the business aspects of the meeting were thought to be handled well with the Zoom online

application. However, those aspects requiring more discussion and interaction would need to be handled in an in person meeting. Most thought that this was a good way to handle business items but not generative aspects. It would be good to organize things in the drop box so that individuals could find them easier.

Pastor Mike asked that we give thanks to Marilyn Smith for her work in the region and in the synod. The Synod Council

> **VOTED: SC/2017/17: that the Synod Council express its appreciation to Marilyn Smith for her service as regional coordinator to the Area 6 region and her service to the synod.**

The new position for our synod will be housed in the churchwide office and will focus on candidacy and will be shared with other synods.

Don MacMillan mentioned that the second day of the Synod Assembly opens up for a variety of activities in the afternoon. He asked for ideas for workshops and service activities. The committee is open to all kinds of ideas.

Vice-President Ted summarized that the attendance and participation was great during the online meeting and thanked everyone for their input.

Bishop closed with prayer, remembering those for whom prayer was requested.

The meeting adjourned at 12:05 p.m.

Respectfully Submitted in His Service,

Judith A. Bush, Secretary

Attachment A

Treasurer's Report
Indiana-Kentucky Synod, ELCA
January 12, 2017

Financial Update (10 months ended 11/30/16):

1. **Mission Support** is at $1.391 million (81.8% of budget) compared to $1.391 (76.5% of budget) at the same time last year.
2. **Operating cash** is down from October to negative $7.5K. However, it is up sharply from last November's negative $71.5K.
3. The **operating bottom line** is holding steady. We need to make the interfund transfers before we can report exact numbers.
4. The **endowment**'s accumulated undistributed earnings were up $144,000 over November and December. Earnings make up over 32% of the balance. Principal is intact.

The above numbers (with the exception of the endowment) are based on November 30, 2016 financial reports. SFS will have the December reports available after January 15th. I will update the dashboard with December numbers and post it in dropbox when they are available.

I included our dashboard report in the dropbox folder that includes the detail numbers. Please bring any questions to the meeting or feel free to contact me at 260-249-7268 (cell) or via email at CJWalda@Yahoo.com.

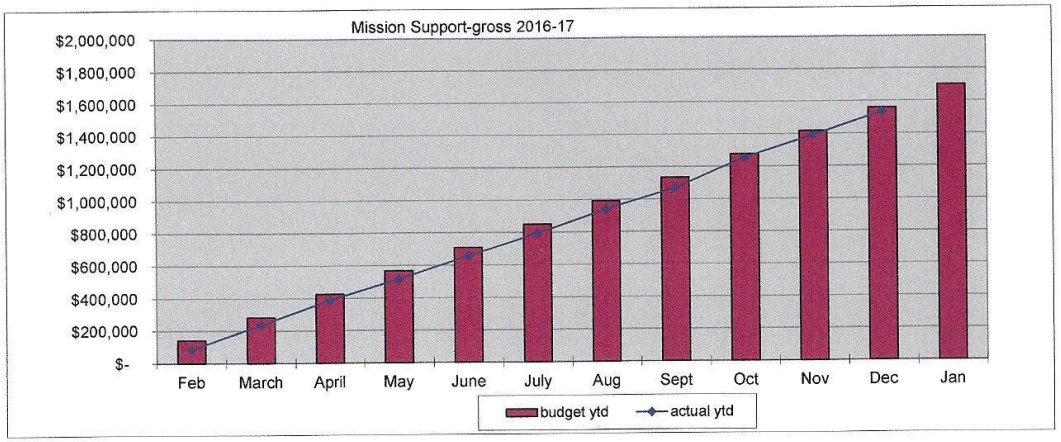
Respectfully,

Chris Walda

Attachment A

IN-KY Synod, ELCA
Mission Support-Gross
2016-17

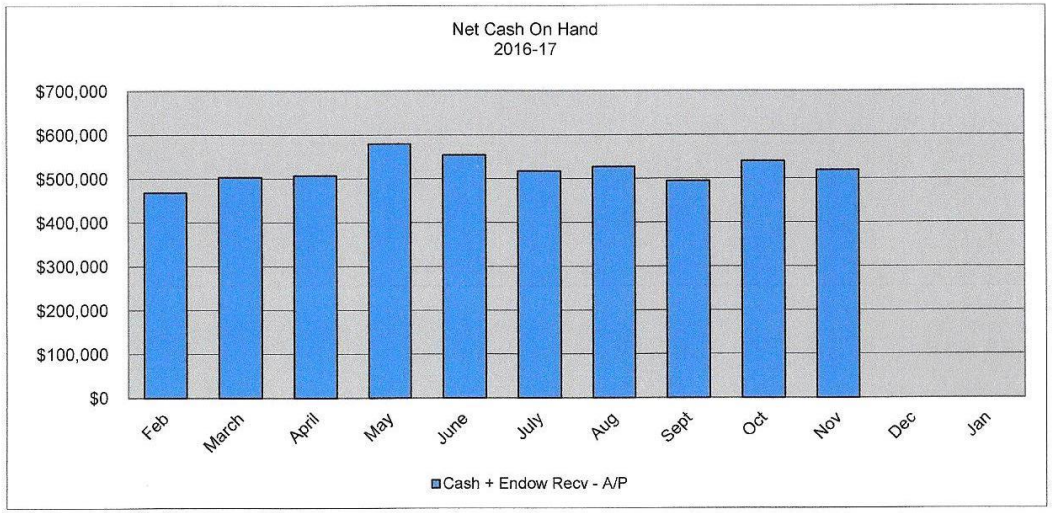
	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan
budget ytd	$ 141,667	$ 283,333	$ 425,000	$ 566,667	$ 708,333	$ 850,000	$ 991,667	$ 1,133,333	$ 1,275,000	$ 1,416,667	$ 1,558,333	$ 1,700,000
actual ytd	$ 84,792	$ 237,616	$ 388,473	$ 516,193	$ 656,894	$ 794,005	$ 940,449	$ 1,068,860	$ 1,254,515	$ 1,390,873	$ 1,533,804	
budget variance	$ (56,874)	$ (45,717)	$ (36,527)	$ (50,474)	$ (51,440)	$ (55,995)	$ (51,217)	$ (64,473)	$ (20,485)	$ (25,793)	$ (24,529)	$ (1,700,000)
ytd actual as % total budget	4.99%	13.98%	22.85%	30.36%	38.64%	46.71%	55.32%	62.87%	73.80%	81.82%	90.22%	0.00%
actual $ difference vs. last year	$ 28,145	$ 31,657	$ 28,200	$ 34,817	$ 18,323	$ 31,639	$ 876	$ (13,337)	$ 27,151	$ 39,297	$ 13,826	$ (1,766,735)
actual 2015-16	$ 56,647	$ 205,959	$ 360,273	$ 481,376	$ 638,571	$ 762,366	$ 939,573	$ 1,082,197	$ 1,227,364	$ 1,351,576	$ 1,519,978	$ 1,766,735
% of total	3.21%	11.66%	20.39%	27.25%	36.14%	43.15%	53.18%	61.25%	69.47%	76.50%	86.03%	100.00%



Attachment A

IN-KY Synod, ELCA
Total Cash On Hand
2016-17

	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan
Cash + Endow Recv - A/P	$467,686	$502,942	$506,957	$579,594	$554,150	$516,803	$526,741	$494,126	$539,627	$519,352		
Total Cash On Hand	$455,345	$487,085	$488,576	$558,171	$531,341	$486,718	$489,631	$452,589	$490,647	$461,738		
Endowment Owes Operations	$150,168	$153,168	$155,691	$158,734	$160,120	$167,396	$174,421	$178,847	$187,604	$198,451		
Accounts Payable	($137,826)	($137,311)	($137,311)	($137,311)	($137,311)	($137,311)	($137,311)	($137,311)	($138,624)	($140,837)		
Total 2016-17	$467,686	$502,942	$506,957	$579,594	$554,150	$516,803	$526,741	$494,125	$539,627	$519,352	$0	$0
Temporarily Restricted (not FTL)	$312,091	$312,091	$312,091	$312,091	$312,091	$312,091	$312,091	$312,091	$312,091	$312,091		
Council Designated	$214,794	$214,794	$214,794	$214,794	$214,794	$214,794	$214,794	$214,794	$214,794	$214,794		
Subtotal Non Oper Cash Due for other purposes	$526,885	$526,885	$526,885	$526,885	$526,885	$526,885	$526,885	$526,885	$526,885	$526,885	$0	$0
Net operating cash This Yr	($59,199)	($23,943)	($19,928)	$52,709	$27,265	($10,082)	($144)	($32,760)	$12,742	($7,533)	$0	$0
Net operating cash Last Yr	$43,753	$49,672	$43,753	$71,685	($23,343)	($30,885)	($32,388)	($50,220)	($66,204)	($71,593)	($90,448)	



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Attachment A

IN-KY Synod, ELCA
Endowment Principal Intact?

	LPL Financial @ 01/31/16	LPL Financial @ 08/31/16	LPL Financial @ 10/31/16	LPL Financial @12/31/2016
Historic Gift Value:				
Permanently Restricted	$ 1,532,119	$ 1,532,119	$ 1,532,119	$ 1,532,119
Temporarily Restricted	$ 1,104,527	$ 1,104,527	$ 1,104,527	$ 1,104,527
Council Designated	$ 312,438	$ 312,438	$ 312,438	$ 312,438
Total Endowment Historic Gift Value	$ 2,949,084	$ 2,949,084	$ 2,949,084	$ 2,949,084
Earnings in Excess of HGV	$ 906,365	$ 906,365	$ 906,365	$ 906,365
Earnings to Date FY 2016-17		$ 437,039	$ 381,583	$ 435,126
Total Earnings in Excess of HGV @ month end	$ 906,365	$ 1,343,404	$ 1,287,948	$ 1,432,647
Total Endowment Net Assets	$ 3,855,449	$ 4,292,488	$ 4,237,032	$ 4,381,731
Is principal intact? ***	yes	yes	yes	yes
amount in excess	$ 906,365	$ 1,343,404	$ 1,287,948	$ 1,432,647
	23.51%	31.30%	30.40%	32.70%

***principal is intact if Earnings in Excess of Historic Gift Value is positive