

**Grace United Methodist Church
Simplified Accountable Leadership Team (“SALT”) meeting**

March 11, 2024

Present: Bob Richards, Jacob Manchester, Reverend Eric Falker, Peter Larsen, Chris Walls
Rae Vaught

Absent: Mary Lou Vinson (traveling)

Chris called the meeting to order with prayer. Rev. Eric then shared a devotion
Zach moves to accept minutes as submitted, approved by unanimous consensus.
Brief update on Mission trip planning by Zach, no new info, possibility of an adults trip
Protection training - good turnout, some ideas generated for improvement. Planning a second
session after Easter.

Nominations Team - no movement since last meeting, we are still considering whether this is
needed. Eric is interested in having a small team in this capacity. Possibility of a ½-day retreat,
perhaps in the fall, was raised.

Church Conference date set: Sat Oct 19 in Painesdale

Water heater - needs were discussed. The non-leaking tank is heating, but does not appear to
be circulating. Eric is going to ask for some additional recommendations and quotes.

Eric starts the zoom with Rev. Gary Step of UMF Foundation, also joined by David Bell
Presentation by Gary (18 months at UMF), works for David, history of UMF since 1925

Gary is working on leadership development, preaching, etc, as missions of UMF

Discussion by Bob regarding fund performance projection graphs, clarification by David that
we’re looking at 10-year returns, not annual returns

Bob discussed the option of putting funds into a money-market account, perhaps anything over
the \$150K

Tabling discussion of Mission: Possible Chapter 1

Building notes:

Eric will call for bids and options for water heaters, and work with Chris as needed.

Inspections: need to have fire extinguishers certified, elevator, light guard in maintenance
room

Coffee discussion, DeYoung family interested in making a gift

Chris closed us with prayer.

Next meeting: April 15th, 7pm

Respectfully submitted,
Jacob Manchester

Jake's Notes from the UM Foundation Discussion with David Bell and Gary Step, UMF MI

Long-term spending plan, annual withdrawal

Typical 5% of prior-year-end balance

Or, more conservatively, average year-end balances of the last 3 years, 5%

More-aggressive spending could be used if we plan to sunset the fund

Time horizon becomes much more important in these scenarios

They recommend a 3-year investment

Options for when to draw, once annually, quarterly

Endowment vs. quasi-endowment, the former coming with by-laws, etc

Money-market is "no fee", could make sense for withdrawn funds that won't be spent quickly.

Funds that will be used immediately should just go to our checking account.