

Gulf Cove United Methodist Church
Church Conference Regarding the Permanent Endowment Fund
February 5, 2012 || 12:15-12:40 PM

Attendees:

Rev. Dr. Rinaldo Hernandez	John Furtado	Joan Priest
Rick Starck (Ad Council Ch.)	Joyce Furtado	Ken Priest
Rev. Bill Fisackerly	Betty Hansell	Jeanne Shrout
Doreen Alvarez	Irv Hopkins	Rip Shrout
Virginia Bathurst	Jo Ann Hopkins	Judy Tornwall
Marilyn Calladine	Elaine Inman	LuAnn Zink
Ralph Calladine	Jim Inman	John Zink
Bobby Channing	Carol McGuire	Dana Hanson
Michelle Channing	John McGuire	
Kim Fisackerly	Randy Moore	

The meeting was opened with a prayer by the Rev. Dr. Rinaldo Hernandez.

The sole purpose of today's conference was to discuss and vote on the "Resolution for the Establishment of a Permanent Endowment Fund and a Permanent Endowment Fund Committee (Last revision: 1/27/2012 9:23 PM)" (hereafter Resolution). Rick Starck gave a brief presentation regarding the purpose and goals of the proposed Endowment Fund. A reading of the Resolution was waived by those present.

The only question posed came from Judy Tornwall, regarding the relationship between the two current Scholarship Funds (Losh and Henry) and the proposed Endowment Fund. The following points were made in reply:

- The two Scholarship Funds will be kept separate from the Endowment Fund for now.
- The Florida United Methodist Foundation hires investment advisors who are currently consulted regarding investing and controlling both Scholarship Funds, and will do the same for the Endowment Fund.
- GCUMC's Scholarship Committee will continue to be responsible for determining which students should receive the Losh and Henry Scholarships.

Rev. Hernandez presented the Resolution for a vote, and it passed unanimously.

Respectfully submitted,
Dana Hanson