

**Flossmoor Community Church  
Annual Meeting of FCC Foundation  
January 27, 2019**

**Minutes of the 2018 Annual Meeting of the FCC Foundation:**

Lois Glasgow, FCC Foundation President, called the meeting to order. The minutes of the July 8, 2018 Mid-Year Congregational Meeting of the Foundation were approved.

As of December 31, 2018, FCCF had total assets of \$2,517,594 including \$250,000 in a residence, a cash reserve of \$20,188 and designated cash for facilities investment of \$157,087. Lois reported that \$2,090,319 was invested with professional managers in a variety of stocks and bond funds. In 2018 the Investable Assets declined by \$255,805. The decrease in assets is due to annual cash expenditures in 2018 of \$88,709 with the remaining decrease due to the significant decline in the overall performance of the stock and bond markets.

FCCF received Income of \$23,774 and incurred Expenses of \$115,808. \$61,785 was paid to Flossmoor Community Church for outreach (10%) and facilities (90%) expenses. \$24,598 was reimbursed to FCC for 2018 facilities projects included in the 2017 Facilities Plan.

The Annual Meeting of the Foundation was adjourned.