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LHSAGM Delegate Meeting

September 12th 2018 – 7:00pm

Joel Waltersdorf – Board of Directors President

Call Meeting To Order

Welcome to the New Delegates



Cole Braun – Chief Executive Officer

Focus on the Word:

The summary from 1 Corinthians Chapter 3.

There is no ground for pride in human achievement in Christ's Church. Such an attitude undermines the very nature of His gifts of salvation and service. God accomplishes everything, living in us by His Spirit.



Cole Braun – Chief Executive Officer

- Seating for Tonight (Opening Service)

- 1. Introduce yourself and what is one thing you want people around you to know about you?
- 2. What is your deepest hope for the schools this year?



Cole Braun – Chief Executive Officer

There is **no ground for pride in human achievement** in Christ's Church. Such an attitude undermines the very nature of His gifts of salvation and service. **God accomplishes everything**, living in us by His Spirit.

Athletics – Financial Results – Enrollment – Our Mission.

Let us Pray.





Minutes from Prior Meeting

**Sharon Wallace, Board of Directors
Secretary**

Minutes of the May 9th 2018 Meeting

Motion to approve on next slide.



Motion # D01 - 1819

Request a motion to approve the Minutes of the May 9th 2018 Delegate Meeting as read and presented tonight on September 12th 2018 by the Board Secretary.

Motion / Second / Discussion / All those in Favor



Nominating Committee (Process)

- Recommendation of BoD**
- Call for Nominations**
- Motion to approve**



Joel Waltersdorf – Board of Directors President

- Recommendation of BoD

Joel Waltersdorf (Board)

Rev. Lance O'Donnell

Tom Schoewe (CPA)

Dr. Chris Cody (SWD Ed Exec.)

Dr. Nathan Gabler (Board)

Dan Zehnder (Business Owner)

Cole Braun (CEO LHSAGM)

Tom Balgeman (Attorney)

Albert Amling (Principal)

- Any Other Nominations?

Motion to approve on next slide.



Motion # D02 - 1819

Request a motion to approve the members of the nomination committee. These individuals were recommended by the Board of Directors and are Joel Waltersdorf, Dan Zehnder, Rev. Lance O'Donnell, Cole Braun, Tom Schoewe, Tom Balgeman, Dr. Chris Cody, Albert Amling and Nathan Gabler.

Motion / Second / Discussion / All those in Favor





Financial Summary

For the Year Ended
June 30, 2018

Kyle Hanson, Director of Finance

Financial Summary - Activities : Revenue

LHSAGM Statement of Activities as of Jun 30 (\$000s)	2018			2017
	Unrestricted Operating	Temporarily Restricted	Total	Total
Operating Revenue				
TUITION	14,878.8	-	14,878.8	14,041.9
FEES	265.7	-	265.7	308.7
GLOBAL STUDIES	525.0	-	525.0	445.5
PARTNERSHIP	848.8	-	848.8	1,039.3
DONATIONS/GRANTS	859.0	3,898.9	4,757.9	989.3
FOOD SERVICE	533.0	-	533.0	558.6
OTHER	579.2	20.1	599.3	707.4
NET ASSETS RELEASED	1,250.3	(1,250.3)	-	-
Total Revenue	19,739.8	2,668.7	22,408.6	18,090.8

Highlights

- Overall Revenue increased \$4.3 Mil or 23.9% vs. Prior Year
- Donations increased \$3.8 Mil over Prior Year primarily for Restricted Purpose up over \$3 Mil with LCL Expansion key contributor (>\$2Mil) along with MLHS Career / Free Enterprise Academies (\$0.9 Mil)
- Tuition Revenue up 6.0% on Enrollment up 5.0%
- Partnership Contribution down \$191k or -18.3%



Financial Summary - Activities : Expenses / Net Assets

LHSAGM

Statement of Activities as of Jun 30 (\$000s)

	2018			2017
	Unrestricted Operating	Temporarily Restricted	Total	Total
Operating Expenses				
INSTRUCTIONAL / STUDENT	9,491.3	-	9,491.3	10,068.4
ADMIN / BUILDING	9,567.0	-	9,567.0	7,675.6
FUNDRAISING	578.9	-	578.9	317.5
Total Expense	19,637.2	-	19,637.2	18,061.5
CHANGE IN NET ASSETS	102.7	2,668.7	2,771.4	29.3
Net Assets, Beginning	11,403.7	1,045.9	12,449.6	12,420.3
NET ASSETS, END OF YEAR	11,506.3	3,714.6	15,221.0	12,449.6

Highlights

- Overall Expenses up 8.7%
- Instructional / Student Expenses down 5.7% on reclassification of Retirement / Health Insurance to Admin
- Fundraising Expenses up with additional emphasis on third source funding efforts
- Change in Net Assets from Operating \$102.7k and \$2.7 Mil Total vs. \$29k Prior Year



Financial Summary – Balance Sheet

LHSAGM Balance Sheet as of Jun 30 (\$000s)	2018			2017
	Unrestricted Operating	Temporarily Restricted	Total	Total
Assets				
CURRENT ASSETS	2,105.4	3,344.5	5,450.0	2,474.2
FIXED ASSETS	28,138.0	-	28,138.0	28,133.7
OTHER ASSETS	15.0	206.0	221.0	330.5
Total Assets	30,258.4	3,550.5	33,808.9	30,938.4
Liabilities				
CURRENT LIABILITIES	3,374.8	69.3	3,444.1	3,029.2
LONG TERM LIABILITIES	15,377.2	(233.4)	15,143.8	15,459.7
Total Liabilities	18,752.1	(164.1)	18,588.0	18,488.8
Net Assets				
UNRESTRICTED / OPERATING	11,506.3	-	11,506.3	11,403.7
TEMPORARILY RESRICTED	-	3,714.6	3,714.6	1,045.9
Total Net Assets	11,506.3	3,714.6	15,221.0	12,449.6

Highlights

- Total Assets up \$2.9 Mil over Prior Year primarily on Current Assets up \$3.0 Mil on Restricted Fundraising activity
- Investments in Fixed Assets approximates Depreciation Expense
- Current Liabilities up primarily on A/P increase driven by change in working capital management approach
- Long Term Debt reduced by first payments being made against principal during the year
- NET Assets at \$15.2 Mil increased by \$2.8 Mil over Prior Year





Motion to approve By-Law Changes

Cole Braun, CEO

Motion # D03 - 1819

Request a motion to approve the changes to the LHSAGM By-Laws as posted and presented to the delegates in accordance with Article XIV (more than 60 days) with a typographical correction: **changing the word corporation to congregation** in Article II, Section 1 and adding a clarification statement to the end of Article I, Section 1: **Eligibility for voting membership is based on financial support which is described in the “Great Commission Formula.”**

Motion / Second / Discussion / All those in Favor



Cole Braun – Chief Executive Officer

Motion Discussion: Amendments to the By-Laws

- 5 Key Objectives of the Language changes:

1. Voting Membership – LCMS churches based on financial support described in the Great Commission Formula. (Article I)

2. Allows for LCMS Churches to show support who do not financially support the LHSAGM by a non-voting membership. (Article I)

3. Allows for New voting or non-voting membership to be approved by the delegates. (Article II)



Cole Braun – Chief Executive Officer

Amendments to the By-Laws (Continued)

4. Board Members would be Max. 15 and Min. 10. A minimum of two pastors are required on the board. (Article III)

5. Change the Terms of Board Members from two – three year terms to four – two year terms. The Delegates re-affirm the board members every two years. (Article III)

Additional Discussion?

Vote to Approve





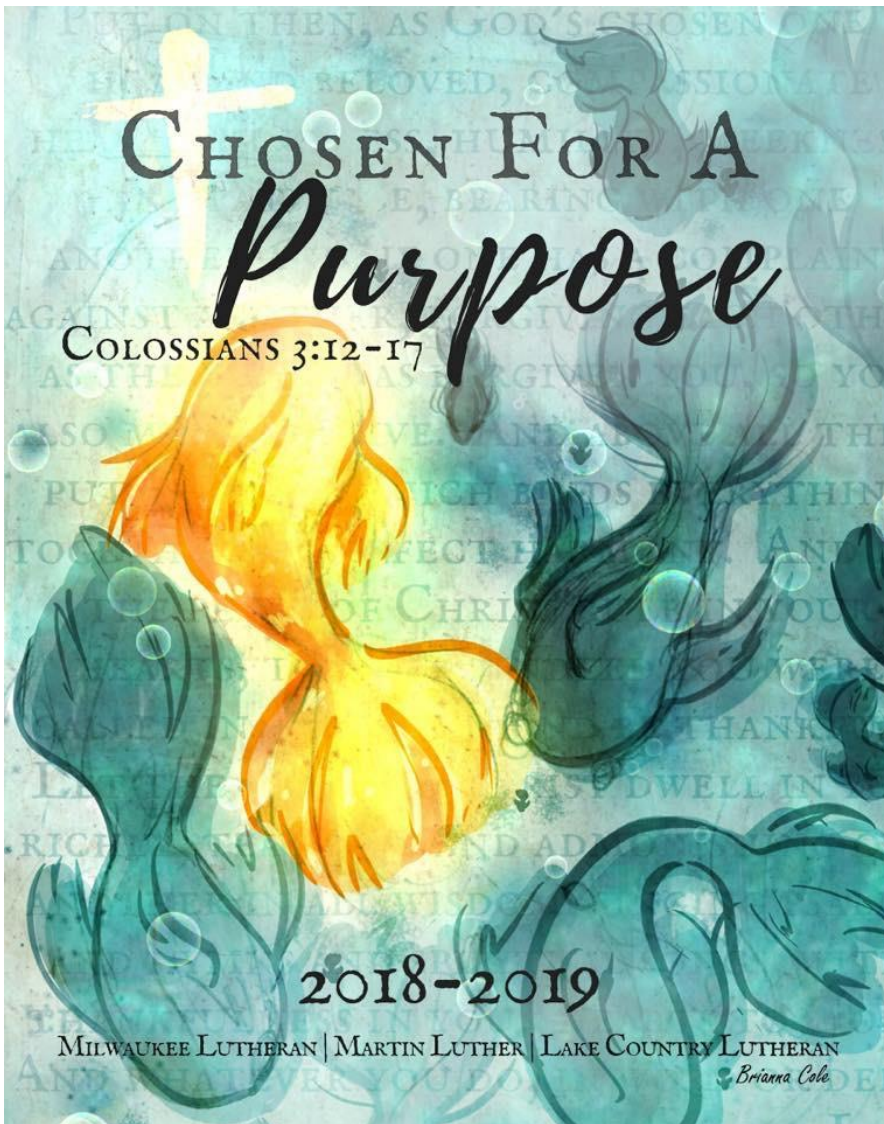
Asset Development Updates

**Martin Luther
Lake Country Lutheran**



Updates on the Association

Cole Braun, CEO



Therefore, as God's chosen people, holy and dearly loved, clothe yourselves with compassion, kindness, humility, gentleness and patience. Bear with each other and forgive one another if any of you has a grievance against someone. Forgive as the Lord forgave you. And over all these virtues put on love, which binds them all together in perfect unity. Let the peace of Christ rule in your hearts, since as members of one body you were called to peace. And be thankful. Let the message of Christ dwell among you richly as you teach and admonish one another with all wisdom through psalms, hymns, and songs from the Spirit, singing to God with gratitude in your hearts. And whatever you do, whether in word or deed, do it all in the name of the Lord Jesus, giving thanks to God the Father through him.



Organizational Highlights

Enrollment: MLHS 825 ML 525 LCL 378 = 1,728 students

Three Year Strategic Plan / Operational Plans Reviewed and Revised at Retreat last week.

Weekend Board of Directors Continuing Education / Retreat (100% of Board in attendance)

Building Projects at LCL and at MLHS are in progress

50th Anniversary Celebration at ML is planned for October 6th.

We have scheduled three Pastors Lunches. They will be at ABV on Burleigh at 11:30am.

- Thursday October 25th
- Thursday February 14th
- Thursday May 9th

More Information to Follow.



WeTeachTruth

Jesus makes all the difference.

**Share Jesus
Shape Lives
Develop Leaders**

Built on Jesus Christ and His Word, we ensure exceptional experiences in our four pillars of focus: Spiritual Growth, Academics, Athletics and the Arts.

Biblical Truth - We believe in the inerrancy of Scripture and the literal interpretation of God's Word as it applies to our lives in service to others.

Relationships - Our commitment to others is marked by care, dignity, humility, integrity, and the application of Grace as we build meaningful life-long connections with one another.

Communication – We aspire for interactions which are honest, respectful, clear, consistent, and timely, where expectations and accountability are embraced.

Growth - Our attitude of continuous improvement and the pursuit of excellence allows each individual to maximize opportunities that use God-given talents for the benefit of others.

Love - We strive to emulate Jesus's love for others in all situations, evidenced by unconditional care, compassion, joy, and passion.



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WeTeachTruth

Jesus Makes all the Difference.



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THIS IS WHY.



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Joel Waltersdorf



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Closing Remarks

Prayer

Adjournment