

NORTH AMERICAN DIVISION COMMITTEE

January 12, 2004

11:30 a.m.

PRESENT

Don C Schneider (Ch), Roscoe J Howard (Sec), Rosa T Banks, George Brill, Ronald M Christman, Odette R Ferreira, James W Gilley, Dave Gimmell, Clarence E Hodges, Eugene Hsu, Michael T Jamieson, Del Johnson, Andrea Luxton, Mary H Maxson, Kenneth W Osborn, Ruth E Parish, Juan R Prestol, Lincoln E Steed, Jeffrey K Wilson, Kenneth H Wood.

PRAYER Don C Schneider

MINUTES of the meeting held on December 18, 2003 were approved.

RET/NADCOM to DJ&JRP

SERVICE RECORDS IMAGING—ELECTRONIC FILING SYSTEM

VOTED, To authorize the acquisition of an Electronic Filing System for the Retirement Office for the imaging of North American Division denominational employees service records. The system's hardware cost is \$28,394 and the back filing of historical documents (actual imaging) will not exceed \$50,000. The yearly depreciation equipment charge will be the responsibility of the Retirement Office, and the cost for the imaging of service records will be paid by the North American Division from Account #71000 Special Projects Undesignated.

ARM/NADCOM to JRP

ADVENTIST RISK MANAGEMENT INC—SHORT-TERM LOAN

The North American Division has been informed by Adventist Risk Management of their cash flow needs in order to effect payment of the executive risk and excess liability renewals effective January 1, 2004, as follows:

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|----|------------------|-------------|
| 1. | Executive Risk | \$1,595,953 |
| 2. | Excess Liability | 535,920 |

04-2

January 12, 2004

NADCOM

After discussing the request with the administration of Adventist Risk Management Incorporated and in view of the fact that this renewal affects all entities within the North American Division, it is

VOTED, To authorize the North American Division Administration to extend a short-term loan to Adventist Risk Management Incorporated for \$2.2 million interest-free for up to ninety (90) days.

Adjournment

Don C Schneider, Chair
Roscoe J Howard, III, Secretary
Esther Jones, Recording Secretary