

NORTH AMERICAN DIVISION COMMITTEE

October 23, 2003

2:00 p.m.

PRESENT

Don C. Schneider (Ch), Roscoe J Howard (Sec), Rosa T Banks, Debra Brill, Garland Dulan, Martin Feldbush, Odette Ferreira, James Gilley, David Gemmell, Clarence E Hodges, Delbert L Johnson, Alvin Kibble, Sung Kwon, Mary Maxson, Kermit Netteburg, Kenneth W Osborn, Orville Parchment, Juan Prestol, Lincoln Steed, Robert L Sweezey, Jere Wallack, DeWitt S Williams, Jeff Wilson.

PRAYER James W Gilley

MINUTES of the meeting held on September 15, 2003 were approved.

EDn/NADCOA/NADCOM to RJH

**NORTH AMERICAN DIVISION K-12 BOARD MEETINGS—
REQUEST FOR CHANGE IN SCHEDULE**

The K-12 Board convenes in early February at Loma Linda four days after the conclusion of the union directors meetings during which they have "down time" or return home and fly back for the K-12 meeting. It has been determined that the January UDOEC which presently precedes the K-12 Board may at times be other than a face-to-face meeting and because a larger number of the K-12 Board members than are attending the other meetings in California in February are already present at the NAD Year-end Meeting, it is

AGREED, To accommodate the NAD K-12 Board of Education meeting during the NAD Year-end Committee time by adding this meeting to the NAD Year-end Meeting schedule. This accommodation will begin at the Year-end Meetings in 2004.

WMn/NADCOA/NADCOM to RJH

**WOMEN'S MINISTRIES COMMITTEE (NAD-S) (WMn)—
MEMBERSHIP ADJUSTMENT**

VOTED, To adjust the membership of the NAD Women's Ministries Committee (NAD-S) (WMn) to read as follows:

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DELETE Pendleton, Ann

ADD Boiano, Sylvia
Smith, Laura

TREn/NADCOA/NADCOM to JRP

COLUMBIA UNION REVOLVING FUND—INCREASE IN PRINCIPAL

VOTED, To authorize the Columbia Union Revolving Fund to increase its principal amount from \$75 million to \$85 million in compliance with NAD WP P 20, paragraph 2, Union Revolving loan Fund, Principal Amounts.

TREn/NADCOM to JRP

**ATLANTIC UNION COLLEGE—MORATORIUM ON
LOAN PAYMENTS TO GC INVESTMENT FUND**

VOTED, To recommend to the General Conference Investment Fund the approval of the request from the Atlantic Union Conference/Atlantic Union College for a moratorium on principal and interest for Atlantic Union College's two loans with the General Conference Investment Fund, for a period of one year, January 1, 2004 through December 31, 2004.

COMn/NADCOM to KLN&RJH

**LOW POWER FM STATIONS DENOMINATIONAL STATUS—
EXCEPTION TO POLICY—AMEND PREVIOUS ACTION**

VOTED, To amend the NADCOM action, September 15, 2003, page 03-58, to read as follows:

To approve a one-year exception to NAD C 47 20 for Low Power FM stations that meet the following criteria:

1. The corporate membership shall be members of the local Seventh-day Church who are United States or Canadian citizens.
2. Programming shall be provided through an agreement with LifeTalk Radio or other radio ministry with denominational status and which is listed in the current Seventh-day Adventist *Yearbook*.

3. The financial records shall be subject to audit by the General Conference Auditing Service.
4. The corporation shall maintain a contract with the local conference for the lease and use of property, facilities, and/or equipment owned by the conference.
5. The station agrees to operate in harmony with Seventh-day Adventist beliefs and standards and in cooperation with the overall mission and objectives of the local conference.

TREn/NADCOM to JRP

INVESTMENT OF FUNDS AUTHORIZATION

VOTED, To authorize the North American Division treasury to invest up to 13.0 million in the Intermediate Bond Fund, and up to \$2.5 million in the Income Fund of the General Conference. The Intermediate Bond Fund is a 30 million fund composed of 100% of government and commercial obligations and the Income Fund is an \$80 million fund distributed 50% government and commercial paper, and 50% selected equities.

TREn/NADCOM to RJH&JRP

INVESTMENT COMMITTEE—APPOINTMENT

VOTED, To appoint an Investment Committee for the North American Division that will assist the treasurer to formulate investment strategy and will make recommendations to the treasury for the investment of funds according to policy. The committee members will be:

Del L Johnson
Kenneth W Osborn
Juan R Prestol
Roy E Ryan
Halvard B Thomsen

MAU/TREn/NADCOM to JRP-NAD&UnTre03YE

MID-AMERICA UNION REVOLVING LOAN FUND— POLICY VARIANCE

VOTED, To authorize a policy variance from NAD P 30 60 to the Mid-America Union Revolving Loan Fund for the year 2002 and 2003, allowing the investment into Ginnie Mae

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(GNMA). These funds are guaranteed by the United States Government and are now considered intermediate investments liquidating between 3 to 4 years.

ADMIN/NADCOM to RJH

**INGATHERING ADVISORY (ING-ADV)—
MEMBERSHIP ADJUSTMENT**

VOTED, To adjust the membership of the Ingathering Advisory (ING-Adv) to read as follows:

Delete Netteburg, Kermit L, Chair
 Kibble, Alvin M, member

Add Kibble, Alvin M, Chair

ADJOURNMENT

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