



Concordia
Seminary
ST. LOUIS

MINUTES OF THE BOARD OF REGENTS

CONCORDIA SEMINARY
SAINT LOUIS, MISSOURI
FEBRUARY 4-5, 2021

Thursday, February 4, 2021

Board Members present: Rev. Dr. Tyler Arnold, Dr. Paul Edmon, Mr. Paul Hegland, Rev. Bruce Keseman, Dr. John Lang, Rev. Peter Lange, Rev. W. Maximillian Mons, Mr. Bruce Paradis, Rev. Todd Peperkorn, Dr. Michael Staub, Mr. Mark Stern, Rev. Dr. John Wille.

Board Members Absent: None.

Staff Present: President Daniel Preus, Mr. Michael Louis, Mr. Chad Cattoor, Dr. Benjamin Haupt, Mrs. Vicki Biggs.

Guests Present: Rev. Dr. Matthew Harrison, Rev. Dr. Lee Hagan.

Chairman Peperkorn called the meeting to order at 8:00 a.m.

Devotion. Dr. David Lewis joined the meeting and opened the meeting with a devotion from Mark 1:21-28. The board thanked Dr. Lewis for his thoughtful presentation.

Minutes and Agenda. After Dr. Lewis left the meeting, Chairman Peperkorn reviewed the agenda and the regular session minutes from the October 1-2, 2020 board meeting.

MOTION: Mr. Hegland moved to adopt the agenda as presented, with the inclusion of an additional executive session at 1:15 p.m. on Thursday and an 8:30 a.m. start on Friday; the motion [21-01] was seconded and carried by show of hands.

MOTION: Dr. Edmon moved to approve the minutes as amended [21-02]; the motion was seconded and carried.

Development Report. Mrs. Biggs presented an update on Strategy 4, Growing Financial Resources. The largest fundraising effort in the Seminary's history concluded December 31, 2020, and it made history. The initial Generations Campaign (2012-2017) and its extension Generations 2020 (2018-2020) raised an aggregate total of \$285 million. After eight years, we have increased the endowment from \$70 million to approximately \$150 million. By 2025, we will seek to grow the endowment to \$200 million. The campaign

MINUTES OF THE BOARD OF REGENTS, FEBRUARY 4-5, 2021

has allowed us to support the guaranteed tuition program, renovation of historic faculty homes, library renovations, four endowed chairs, and other vital work. A final report for donors will be ready this spring. The board thanked Mrs. Biggs and her staff for their hard work throughout the campaign.

The board recessed for Chapel at 9:25 a.m.

The board reconvened at 10:43 a.m. Dr. Rutt joined this session.

President's Report. President Preus directed the board to his written report and discussed his work as interim president during the pandemic. Dr. Edmon moved the resolution printed in the board packet, "Commendation of Faculty, Staff and Students." The motion [21-03] was seconded, and after discussion carried by show of hands. President Preus will report this action to the faculty.

Recruitment and Enrollment. Dr. Haupt presented the Recruitment and Enrollment report; the board welcomed Rev. Micah Glenn to this portion of the meeting. Dr. Haupt provided an update on the status of M.Div. applications and acceptances for next academic year. He has convened an Enrollment Management Committee, consisting of himself along with the Provost; Chief Operating Officer; Chief Financial Officer; Chief Communications Officer; Director of Research, Planning and Academic Programming; the Dean of Ministerial Formation; and the Dean of Advanced Studies. The committee will meet at least monthly to consider strategic level items relating to enrollment, financial aid and costs, and marketing. Discussion continued regarding interaction with the CUS schools and use of Synod-wide resources to identify potential students.

Rev. Glenn then discussed the use of recruitment ambassadors: 7 pastors (including representative graduates from the M.Div., EIIT, and SMP program), along with a deaconess. They are deployed strategically in various regions of the country. He also distributed copies of the new pamphlet he has written, "Drop Your Nets and Follow Me". The board thanked Dr. Haupt and Rev. Glenn for their detailed report.

The board recessed for lunch at 12:06 p.m.

The board reconvened at 1:18 p.m. Dr. Haupt, Mr. Louis, Mrs. Biggs, and Mr. Cattoor were not present for the afternoon session.

A motion to enter executive session with guests present, carried.

The board entered executive session at 1:20 p.m.

[EXECUTIVE SESSION, including adoption of Action Item 21-04]

The board exited executive session at 2:56 p.m.

MINUTES OF THE BOARD OF REGENTS, FEBRUARY 4-5, 2021

Governance and Audit Committee. The Governance and Audit Committee to approve and execute an engagement letter with the Seminary's current auditors, Brown Smith Wallace, for the year ended June 30, 2021 at current rates. Mr. Cattoor explained the item. The motion carried [21-05].

Finance Committee. The Finance Committee moved to approve authorized signers on behalf of the Seminary. Mr. Louis explained the item. The motion [21-06] carried.

The Finance Committee moved to approve a line of credit application from the Synod. Mr. Cattoor explained the item; the line of credit is not generally used but carries no fee. The motion [21-07] carried.

Mr. Louis led a discussion of the December 31, 2020 financial statements and investment returns, and noted that the size of the Seminary's endowment requires an updated investment policy. The proposed new Investment Policy would allow the Seminary to invest in debt relating to our own capital improvements, as well as student loans, if desired. On behalf of the Finance Committee, Mr. Paradis moved to adopt the new Investment Policy; after discussion the motion [21-08] carried.

Dr. Edmon moved to approve the housing allowance request for Dr. Kent Burreson; the motion [21-09] was seconded and carried.

Academic Committee. Dr. Edmon asked Dr. Rutt to provide an update on the academic committee's discussions. He reviewed the Doctorate of Ministry Handbook; a new spiritual care concentration has been added. The Association of Theological Schools has changed its standards so that the M.Div. degree is no longer a required prerequisite; a Master of Arts is now permissible. We are retaining the M.Div. requirement, and are not admitting female students to this program. Mr. Stern noted the D.Min. learning outcomes and the need for the Seminary clearly to define what each graduate degree from the Seminary does and does not connote with respect to the recipient's theological position.

On behalf of the Academic Committee, Dr. Edmon moved approval of the revised Faculty Handbook; after discussion, the motion [21-10] carried.

Dr. Edmon moved to enter executive session; the motion was seconded and carried.

The board entered executive session at 4:04 p.m.

[EXECUTIVE SESSION, including adoption of Action Item 21-11]

The board exited executive session at 4:21 p.m.

The board recessed at 4:21 p.m.

MINUTES OF THE BOARD OF REGENTS, FEBRUARY 4-5, 2021

Friday, February 5, 2021

Board Members present: Rev. Dr. Tyler Arnold, Dr. Paul Edmon, Mr. Paul Hegland, Rev. Bruce Keseman, Dr. John Lang, Rev. Peter Lange, Rev. W. Maximillian Mons, Mr. Bruce Paradis, Rev. Todd Peperkorn, Dr. Michael Staub, Mr. Mark Stern, Rev. Dr. John Wille.

Board Members Absent: None.

Staff Present: President Daniel Preus, Dr. Douglas Rutt, Dr. Benjamin Haupt, Mr. Michael Louis, Mr. Chad Cattoor.

Guests Present: Rev. Dr. Lee Hagan, Rev. Dr. Matthew Harrison.

Chairman Peperkorn called the meeting to order at 8:30 a.m.

Devotion. Dr. Leo Sanchez joined the meeting and opened the meeting with a devotion from John 1, and discussed the work of the Holy Ghost in sanctification. Dr. Sanchez also discussed his recent book, *Escatologia*, the ninth title in the Spanish-language Biblioteca Teológica Concordia (Concordia Theological Library), and available Spanish-language Lutheran resources. The board thanked Dr. Sanchez for his informative presentation.

Strategy 3 Report: Resources to Foster Lifelong Maturation of the Faith.

After Dr. Sanchez left the meeting, the Board welcomed Dr. Charles Arand to report on Seminary publications and continuing education programs. Dr. Arand stated that publications are peer-reviewed within the Seminary for theological quality control. The board thanked Dr. Arand for his detailed presentation.

The board recessed for Chapel at 9:30 a.m.

The board reconvened at 10:20 a.m. after viewing stained glass panels from the Timothy & Titus windows.

Agenda, continued. Pastor Peperkorn outlined the agenda and process for tomorrow's election meeting. He also presented options for the 2021 joint meeting with the Concordia Theological Seminary board of regents, to be held in Fort Wayne.

Dr. Edmon moved to reschedule the September 29-October 1, 2021 board meeting to November 4-5, 2021 in Fort Wayne. After discussion, the motion [21-12] carried. As a result, the previously scheduled August 12-13, 2021 meeting will be held in St. Louis and will not include the Concordia Theological Seminary board. It was noted that the opening service will be held on August 27, 2021.

MINUTES OF THE BOARD OF REGENTS, FEBRUARY 4-5, 2021

Academic Committee, continued. The Committee reported that it is studying the Cross-Cultural Ministry Center. The Committee will work with Dr. Rutt and Mr. Louis to investigate the relationship between the Seminary and this program, and provide a detailed written report in the May board packet with any recommendations.

Presidential Search Committee. Vice Chairman Mons, who is co-chairman of the Presidential Search Committee, reported on the completion of that committee's work. He stated that the committee worked very collegially; it was a long process, but overall a good experience. President Harrison urged that the BOR formulate any suggested bylaw process improvements and clarifications into an overture to be transmitted to the next convention.

Governance and Audit Committee. On behalf of the Committee, Mr. Stern moved adoption of the updated Governance and Audit Committee charter. Discussion followed. Dr. Edmon moved to amend the first clause by changing the words "strategic and master plans" to "strategic plan"; the amendment was seconded and carried. As amended, the motion [21-13] carried by voice vote.

Board Manual. Dr. Wille distributed a copy of the Seminary's 1853 Missouri state charter, along with a copy of the board manual, and led a discussion regarding the manual. Dr. Wille will provide a copy of the board manual to the Secretary of Synod for any required review by the Commission on Constitutional Matters. Extensive discussion followed. The board will continue to take time each meeting to review provisions of the manual.

The board recessed for lunch at 12:02 p.m.

The board reconvened at 1:17 p.m. after a tour of House No. 1. Dr. Haupt was not present for the afternoon session.

President's Report, continued.

Dr. Preus stated that he believes that the placement of the Timothy and Titus windows at the chapel entrance would best honor the prior donors; he will investigate options for funding that work. The window glass and surrounding resin appear to be structurally sound. Six new nave windows remain to be installed, so the project will continue for at least a year.

Mr. Hegland moved to enter executive session; the motion was seconded and carried.

The board entered executive session at 1:35 p.m., with guests and Dr. Rutt present. Mr. Louis and Mr. Cattoor were excused from the meeting.

[EXECUTIVE SESSION, including adoption of Action Items 21-14, 21-15, and 21-16]

MINUTES OF THE BOARD OF REGENTS, FEBRUARY 4-5, 2021

The board exited executive session at 3:14 p.m.

Dr. Edmon moved to adjourn; the motion was seconded and carried by show of hands, and the Board adjourned at 3:14 p.m. with the benediction.

Respectfully submitted,

Mark O. Stern, Board Secretary