

Hope Lutheran Church Thrivent Committee Report Congregational Meeting April 21; 2024

At the November 2023 Hope Lutheran, Idaho Falls, Congregational Meeting: "It was moved...to remove the money out of Thrivent and to move it to a suitable place somewhere else to be determined. It was moved...to amend the motion to move the money after we find a viable location to move it to. It was moved...to form a committee to look into where to put the money. The motion was made ... to amend the motion to have the President appoint at least three people that have some experience in investing to form a committee to investigate where to put the money. The motion, as amended, carried unanimously."

Committee members: Brenda Pay, Mitch Meyer, James Oloff

On March 5, 2024, James Oloff and Brenda Pay meet with Thrivent Financial Advisors, Western Rivers Financial, John Nolan and Jason Susee to get an update on Thrivent Financial's support of Pride Month, June 2023.

1. John Nolan and Jason Susee are committed to Christian Biblical values and strongly disagreed with Thrivent's actions. They both wrote letters of strong opposition to Thrivent's actions and informed Thrivent that if the company continued with its support of Pride Month, they would no longer offer Thrivent financial products or serve Thrivent clients.
2. Western Rivers Financial is an independent company and John and Jason are not employees of Thrivent.
3. In the last 8 months over 1500 Thrivent representatives have written letters of opposition and some have left Thrivent over the issue of Pride Month.
4. The marketing individuals responsible for Pride Month have been fired.
5. Thrivent has apologized for the wording, "We support."
6. John and Jason attended a Thrivent representative meeting in Dallas, at the end of January 2024. The emphasis and tone of the meeting was to move back to "core Christian roots and values."
7. Question: "What are Thrivent's plans for Pride Month in 2024?" Possible "member and employee appreciation month." The majority of the Thrivent representatives have said, "Do nothing."
8. Question: "On the financial side of things, is Thrivent a good financial investment?" Hope Lutheran Church and School endowment funds are managed by Purpose Driven Wealth out of Colorado. Their job is to monitor the funds, so they are always invested to get the highest return. The funds had a 20% return for 2023 compared to the national average of 12%.
9. John Nolan recommended that the congregation write a letter to Thrivent addressing any concerns.

Possible Alternatives to Thrivent:

1. LCMS Foundation
 - Since 1958, the LCMS Foundation has been providing LCMS members, congregations, and ministries with expertise in investing and giving.
 - Two primary services: Gift planning, Investment services
 - \$1.2 billion in assets under management.
 - Investment advisor NEPC based in Boston to get the highest return.

- Will do endowment funds.
 - They advertise low fees.
2. Inspire Investing, Biblically Responsible Investing, Meridian, Idaho.
 - The world's largest faith-based Exchange-Traded Fund (ETF) provider, managing \$1.1 billion in faith-based ETF assets. All solutions utilize the innovative Inspire Score methodology, which measures a company's positive impact on the world to identify companies that align with the values of faith-based investors." (from Inspire Investing website)
 - Pays attention to not just the financial aspect of an investment portfolio, but the moral aspect of an investment portfolio with Biblical morals as the compass.
 - Talked to advisors in Meridian and Honolulu. Unclear if they can do an endowment fund or an investment from a congregation. Their company needs information from our Board of Finance.
 3. Bank of Idaho, Idaho Falls, Wealth Management. '
 - Hope Lutheran's bank.
 - Local, know the people there.
 - Need to investigate investment options.
 4. Lutheran Church Extension Fund
 - Term Notes-Fixed 2.250% to 5 % depending on balance and term length (April 2024)