

## **GRACE LUTHERAN CHURCH MISSION ENDOWMENT FUND**

### **WHAT IS A MISSION ENDOWMENT FUND?**

As Lutherans and members of the Evangelical Lutheran Church in America, (ELCA), we do God's work not only in our church and community but throughout the world. The name mission endowment fund emphasizes the fund's purpose to fund mission work at home and around the world above and beyond programs supported through regular offerings. The Fund is established to allow our congregation to donate gifts broadening our church mission as well as afford a vehicle for tax and estate planning. These gifts will be invested for long term growth and returns will be disbursed quarterly to recipients.

### **WHY HERE AT GRACE?**

This past spring, a number of Grace members approached Pastor Matthew about creating an endowment to extend their giving over and above their regular offerings for the regular operating budget. This has never been available at Grace Lutheran. With the support of Pastor Matthew and the Council, an Endowment Fund Committee was formed to establish by-laws and policies of the Mission Endowment. Committee members are Dave Johnson, Chairman; Christine Brown, Treasurer; Sam Sukumar, Secretary; and members Verna Odom, Gary Neddenriep, Pastor Matthew and the late Dave Snell, whom we will deeply miss.

In addition to writing by-laws and policies, we have opened a bank account which has accepted over \$53,000 in gifts to this point, of which \$51,000 has been invested in the ELCA "Fund A", which manages over \$760 million. The Committee has selected this fund to manage our assets based on impressive past performance and growth. We retain ownership of these funds and receive quarterly statements as well as online access to monthly performance reporting. The principal of the Fund grows over time, primarily from additional gifts and investment return, as distributions are made from the earnings.

### **HOW WILL THE GIFTS BE DISBURSED?**

The Endowment Committee will be meeting quarterly each year and is limited to an annual distribution of 10% of the Fund balance as of December 31st, which includes all interest, dividends, realized/unrealized gains from the previous year. The Committee must distribute 2% of the Fund balance each year including the aforementioned gains.

While searching for our Mission at a meeting, I'll quote Christine Browns well put statement that describes the distribution well; "Grace Lutheran Church Mission Endowment Fund will allow us to do God's work in the world and in our local community, today and into the future, but also will include and not be limited to missions such as; World Hunger and Poverty; Responding to Disasters; Sponsoring Missionaries; Sheltering the Homeless; Funding Seminary Scholarships and Evangelizing and sharing Christ more broadly and deeply".

Our Mission Endowment is designed to allow Grace Church to look toward the future, and provide a vehicle for the congregation to receive bequests and other larger charitable contributions. It should not take away from current contributions and stewardship programs.

I'm sure many questions exist and we as a Committee are willing to help answer them. An important date to remember is Sunday, October 6th, when we will have Mr. Tim Urness, Vice President from the ELCA, hold an information/question and answer session right after the service. We as a team, are excited about the opportunity we now have to serve God in a new way here at Grace and look forward to speaking with you.