

Endowment Committee 2011 Update

Don Rova, John McKay, Jack Schultz,
Bobbie Meyer, and Leslie Thomson

How the Endowment Committee Works

- Gifts to the Endowment Fund are retained in the fund long term. It is a great way for your life long work through Christ to live on and on in support of God's ministries.
- A yearly distribution of 4% of the value of this fund is made while still maintaining the principle of the fund. The distribution never removes any part of the original gifts.

Distribution Occurs in 3 Categories Based on Constitution

- Human Needs—10% of the distribution
- Scholarship—for any member or individual affiliated with POP who is attending a Lutheran college or seminary
- Unbudgeted facilities projects

Benefits of Your Contributions

- Your gift provides ongoing giving.
- As you plan your long term giving, please consider the Endowment Fund in your giving.

History

- Established by Congregational action on October 23, 1994
- Prince of Peace Lutheran Church Mission Endowment Fund
- Primary enabling gift of ~\$50,000 was from the estate of Esther Miller on Sept 19, 1994
- The initial gift from the Lynda Defeyter estate was received in early 1999

Fund Information

- Total receipts since inception (corpus)
~ \$180,400
- Current fund value ~\$200,000
- 4% redeemed once/year
 - Human Needs
 - Scholarships
 - Facilities projects

Distributions

- December
 - 2005 \$7,052.92
 - 2006 \$7,932.88
 - 2007 \$7,806.25
 - 2008 No distribution
 - 2009 No distribution
 - 2010 \$8,269.60
 - 2011 \$8,248.52

2011 Distribution

- \$824.52 Human Needs
- \$2000.00 Scholarships
- \$978.16 Facilities

Funds Available for Distribution

- Prince of Peace Computer Accounting
 - Maintains current balance of unspent funds
 - \$10,223.18
 - Council authorizes expenditures
 - Restroom remodel