



January 2018

Dear First Church Congregation:

The First Church 2017 Endowment Fund Annual Report is provided for your information on the back of this letter. The Endowment Fund was established in 1999. It provides members and friends the opportunity to make gifts and bequests that will support and benefit the Church for future generations over and above the Church's annual program and operating budget. The First Church Endowment Fund has been supported by the financial gifts and bequests of members, families, and friends who believed First Church played an important role in their lives or in honor of or in memory of special people.

The Endowment Fund benefits First Church in distinct ways:

- As a legacy for future generations... to ensure the ministries of our church will continue to be strong and adequately funded as our church grows.
- As opportunity funds for new initiatives... to provide funding, outside of the operating budget, for new program initiatives and opportunities that will support our mission of Transformation in Christ.
- As a contingent financial resource...a short term funding source to cover expenditures for unexpected circumstances.

In 2017 the Vision Initiative pledges continued to add the 10% of funds designated for the Endowment Fund totaling \$7,497. Other gifts from estate bequests and to various other designated funds totaled \$26,016. Notable disbursements were approved for scholarships \$6,060, commitment by Lead Council to support church operations \$90,908, organ maintenance \$3,875, and investment management fees \$12,148. The detail of all additions and disbursements are shown on the reverse side of this letter.

Below are some facts about your Endowment Fund and Committee:

- ❖ The Committee is responsible to promote the Endowment Fund and is amenable to Lead Church Council.
- ❖ The Committee is composed of our Pastor, Treasurer, Lead Church Council Chair, Lead Church Council Chairs of Finance and Trustees, and two Members-at-Large.
- ❖ The Committee meets periodically to review the fund activity, accept gifts and bequests, and receive requests for use of available fund principal and income.
- ❖ Endowment Funds are professionally managed by an investment advisor using socially accepted investment principles.
- ❖ Gifts to the Endowment Fund can be made to either of two fund categories:
 - Permanent – Principal is permanently invested and only the income can be approved for use.
 - Quasi – Principal is invested and can be used along with the income with proper approvals.

Please find enclosed our Endowment Fund brochure which provides you with general information about how gifts and bequests can be made to the Endowment Fund or how to receive more information.

Sincerely,

Suzette Meyer

Your Endowment Committee Chair