



GRACE LUTHERAN CHURCH

FOUNDATION NEWS

Caring for the Ministry of Grace: "Ecclesia Perpetua"

June 2013

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*The Grace Lutheran
Church Foundation is
a professionally
managed corporate
nonprofit foundation
established by Grace
Lutheran Church,
Corvallis, Oregon.*

What Did You Have in Mind? Gifts from Estates

By Carolyn Warloe, GLCF President

The Foundation has been blessed over that last few years with several large gifts from the estates of members of Grace. The members of the Board continue to strive to use this money in the way the donors intended. This is sometimes difficult to determine if no written instructions are left. We often ask family members if they know what the wishes of the deceased were. If no other information is gleaned from the family, we look at the donor's participation in the life of the congregation to determine what their interests were and how we might support those ministries. But often the money becomes part of the Ronnenkamp Endowed Fund, and we hope this is what the donor had in mind.

A friend at church mentioned the other day that she was thinking of leaving part of her estate to the Foundation and she had a particular purpose in mind. Like her, if you give money to the Foundation, how can you make sure that your money supports the cause you are interested in funding? Would this money be supporting an existing fund or starting one for a new purpose? Would you want it to be endowed, so that the principal is maintained? Or would you want it spent the next time the need arises? If you want to start a new fund with a large donation, will the Foundation Board understand and be able to follow your wishes? These are important questions.

If you want to support a current fund of the Foundation, you might make your family or executor aware of your wishes. You could include a brief note to the Foundation in your estate documents. It would be helpful just knowing if you wanted the gift to be endowed or not. In fact, anytime you donate money to the Foundation, you can designate which fund you are giving to: the Music Instrument Fund, Kuehn Fund (choir music), Smith Medical Fund, Technology Fund, Ronnenkamp, etc. We are always glad to follow your wishes.

However, if you wish to start a new fund, I encourage you to talk with Pastor Wendell or one of the other Board members. This could be a private and confidential conversation that would allow us to help you insure that the funds you left the Foundation would go exactly where you intended. Making good use of the Foundation's funds in a way that both supports the mission of Grace and the wishes of the donors is what the Foundation Board strives for at all times.

In Service to the Ministry of Christ's Church

**Grace Lutheran Church Foundation
Financial Report
January 1 – March 31, 2013**

Contributions	\$428.75
Foundation Total Assets *	\$595,411.64
Expenses (includes projects funded)	\$2,067.17

Projects Approved

MIF4KIDZ Baptism “donations” for children under age 16, \$50 each	\$350.00
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Memorial Funds

Replace / ADA compliant toilets	\$2,800.00
Altar rail kneeler pad replacements	\$1,023.00
Fireside kitchen faucets	\$146.50
<i>Total Projects</i>	<i>\$4,319.50</i>

* The Foundation’s total assets on January 1, 2013, were \$565,179.64.

Oak Trees and Future Funding

Whether on a golf course, a college campus, or the grounds of your church, large trees rising out of green lawns adorn the landscape and create a place of beauty. Birds nest in the branches and the shade caresses those who stand below. The right tree in the right place is a blessing.

Endowment funds are a lot like trees. They rise above the green grass of annual giving (congregational pledges) and adorn the financial landscape with added beauty.

Just as an oak tree produces acorns each year, so our endowment funds provide annual payments to nourish some facet of financial need.

And like a giant oak tree, our endowment funds continue to grow as we invest to increase both appreciation and income. A larger endowment (tree) produces more acorns.

Endowment trees produce and grow, and they endure. Since only the income (all or part) is spent each year to meet the purposes of the endowment, the rest remains intact. This is why we use the term “in perpetuity” when we talk about our endowments. Like a protected oak or redwood, they last.

The Board of Directors acknowledges the generosity of the following people for donations:

November 2012

Estate of Phyllis Mesecar

In Memory of Phyllis Mesecar

Lois Wood, Corvallis, OR

In Memory of Karen Guzman

Emery and Helen Hildebrandt, Corvallis, OR

December 2012

In Memory of Ruth Alexander

To the Altar Guild

Diane Alexander, Arlington, VA

In Honor of Carol Erickson

David and Laura Metzger, Salem, OR

In Honor of Millie Babb

Aggie Hill, Corvallis, OR

January 2013

Henry and Vivien Chrostowski, Corvallis, OR

February 2013

Jaya Conser Lapham, Corvallis, OR

In Memory of Marion Swanson

Milt and Billie Larson, Corvallis, OR

March 2013

Estate of Marion Swanson

In Memory of Clark Amen

Larry and Donna Blus, Portland, OR

Milt and Billie Larson, Corvallis, OR

In Memory of Marion Swanson

Larry and Donna Blus, Portland, OR

Gloria Werth, Corvallis, OR

Ron and Norma Edwards, Corvallis, OR

James and Mariellen Harper, Corvallis, OR

Donald and Nancy Sanderson, Corvallis, OR

Ron and Kay Larson, Corvallis, OR

Clarence and Amalia Falk, Minneapolis, MN

Cy and Cyndi Stadvold, Corvallis, OR