



GRACE LUTHERAN CHURCH

FOUNDATION NEWS

Caring for the Ministry of Grace: "Ecclesia Perpetua"

December 2018

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

Grace-Filled Buckets

By Carolyn Warloe

John Denver in the lyrics to one of his songs he recorded sang, "If life was a straight and narrow highway, we would never make a wish, look to heaven, or climb a mountain cause we'd always know the answer to what's on the other side." It might not be better to know what life holds in store for us, but it would make planning for the future so much easier. How many years of retirement do I need to plan for? How much money will my children or grandchildren need for college? Am I going to be healthy or need expensive medical care? Will I have money leftover I can donate to charity?

The Foundation Board of Directors would love to know the future, especially when the stock market acts the way it did in October. Seven of the Foundation's funds are endowed or partially endowed. Think of the endowed funds as seven buckets of money. The biggest bucket, at least the size of a large trash can, is the Ronnenkamp fund. These buckets are full to the brim with money we have invested. Every year the earnings and interest from that money are poured on top. We can spend the money coming over the brim but not the money below the brim. That seems pretty simple, right!

Then we have the kind of a volatile stock market we had in October. A rising or falling stock market changes the amount of money in our buckets. If the market falls, the money in our buckets shrinks. Then, as in the Great Recession, we need to wait for the investments to recover and fill the buckets again.

The Endowment Fund of the ELCA, where we have invested the Foundation's funds, plans for about a 4.5% return on our funds. This means we have about \$28,000 to spend each year if they meet this mark, more if they exceed it, and less if they don't. The specific Funds in the Foundation were donated to accomplish wonderful things for Grace. Watch for our annual report in December to see all the ways these funds have supported Grace in the last year. The Foundation Board works very hard at being a good steward of this money; and is always open to comments on its performance.



In Service to the Ministry of Christ's Church

**Grace Lutheran Church Foundation
Financial Report**

January 1 – September 30, 2018

Contributions	\$4,035.00
Foundation Total Assets *	\$630,975.88
Expenses (includes projects funded)	\$32,703.37

Projects Approved, Pending, and Paid

MIF4KIDZ baptism “donations” for children under age 16, \$50 each	\$100.00
Grace Center distribution	\$2,095.01
Giving It Forward Initiative, 1:1 matching funds, 2017 grant	\$30,000.00
Respite care expenses for JM <i>Brian Smith Fund</i>	\$136.50
Youth Gathering, Houston, TX 2:1 matching funds	\$5,000.00
Youth Gathering, Houston, TX 2:1 matching funds <i>Schultz Family Fund</i>	\$5,000.00
Camp Magruder Women’s Retreat	\$130.00
Camp Lutherwood Scholarships – 2018	\$2,000.00
Camp Lutherwood Scholarships – 2019 <i>Schultz Family Fund</i>	\$2,000.00
Lines for Life training – J. Lapham <i>Brian Smith Fund</i>	\$1,000.00
Women’s retreat – speaker fees	\$450.00
<i>Memorial Funds</i>	
Altar dishes (<i>E. Erickson</i>)	\$810.00
Shelves for library	\$200.00
Tables for altar dishes (<i>E. Erickson</i>)	\$840.06
Tables for altar dishes	\$85.35
<i>Total Projects</i>	<i>\$49,846.92</i>

* The Foundation’s total assets on January 1, 2018, were \$651,358.98.

The Board of Directors acknowledges the generosity of the following donors:

August 2018

In Memory of John King

Dale and Mary Jane Weber, Corvallis, OR

Why I am a Foundation Director

I came on the Grace Foundation first as a Council representative and stayed over several terms for many reasons. Through the generosity of Grace members, the Foundation holds a large pot of resources to help us share God’s love. I feel privileged to learn the wide range of ministry areas and needs where funds we steward as Grace Foundation have an impact. From supporting youth ministry, worship sound systems, and food bank refrigerators, for example, we support ministries our members are passionate about in concrete ways. Getting to know fellow board members is another draw. We’re a fun group as we share our humor, faith, and perspectives each month.

Shelly Lundahl – *Ex Officio* member 2007; Director since 2009

I agreed to serve on the Foundation Board because I would be working with a great group of Grace members by helping further the message of what Grace Lutheran Church is about.

Jeff Beck – *Ex Officio* member 1997 to 2000; Director 2000 to 2009; *Ex Officio* member since 2016

I served on the committee that established the Grace Foundation, and then on its first board of directors. That was a milestone in this congregation’s commitment to the future of this church. It also provided a vehicle for members to have perpetual service to the life of this congregation and to the fulfillment of its mission. Dozens of projects have been supported that would never have seen the light of day. I continue to be impressed with the stability and continuity of the Foundation’s quiet and dignified service to this congregation. I was asked to return to the board after many years, and I am delighted to do so primarily because of the positive impact that this Foundation has on our spiritual and social lives together.

Michael Beachley – founding Director to 2007; returning in 2018