



GRACE LUTHERAN CHURCH

FOUNDATION NEWS

Caring for the Ministry of Grace: "Ecclesia Perpetua"

December 2022

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

Supporting Grace and Making the Most of Your Gift

By Carol Warloe

Do you want your support of Grace Lutheran Church to have a lasting impact? When Alice and Carl Ronnenkamp left \$250,000 to Grace, they wanted to make a difference far into the church's future. That is why the congregation established the Grace Lutheran Church Foundation and the endowed Ronnenkamp Fund. An endowed fund establishes a pool of money that is invested in perpetuity with only the earnings and interest available to be spent. Thanks to additional gifts and earnings, the Ronnenkamp Fund has grown in endowed value to almost \$500,000 and now provides the Foundation with about \$20,000 in income each year. Any donations to endowed funds in the Foundation will have this lasting support to the mission of Grace.

One way to support Grace is to add to the funds in the Foundation. In this aging congregation, using part of a Required Minimum Distribution (RMD) from a traditional IRA is gaining popularity to make the most of your charitable donations. If you are 72 years old, you might consider using the RMD from your traditional IRA to support your favorite charities. Directing all or part of your RMD as a Qualified Charitable Distribution (QCD) directly to your choice of charities can save you from paying taxes on the distribution. By March after your 72nd birthday you are required to take a minimum distribution from your traditional IRA. This required minimum distribution adds to your taxable income, but having funds sent directly to a charity allows your gift to be made with untaxed dollars.

There are some things you need to do to qualify. You must have a distribution check written to the charity and sent directly to it. The donation must arrive by December 31st of the year that you take it. You will need to provide your financial advisor with the name, mailing address, and Tax ID number of your chosen charity. Please contact your financial advisor to assist you in making sure your gift will meet all requirements to qualify.

The Foundation's address is: 435 NW 21st St, Corvallis, OR 97330

The Tax ID is: 93-1172573.

In Service to the Ministry of Christ's Church

**Grace Lutheran Church Foundation
Financial Report**

January 1 – September 30, 2022

Contributions	\$2,499.37
Foundation Total Assets *	\$631,566.77
Expenses (includes projects funded)	\$9,481.79

Projects Approved and/or Paid in 2022

Grace Center endowment	\$2,641.62
Audio Tech and Visual Production position, 3-year support. \$13,000, \$8,710, \$4,290. (Approved in 2021)	\$1,205.00
“All Creation Sings” hymnals (anonymous donation)	\$1,817.99
Grand piano service (The William and Lorraine Benson Fund)	\$2,200.00
Total Projects	\$7,864.61

* The Foundation’s total assets on January 1, 2022, were \$785,104.24.

**Pass On Your Values
Share the “Why”
with the “What”**

When people talk about their legacy, they often focus on things such as final arrangements and finances. But those don’t tell your whole story. Reflect on the values you want to pass down to future generations, and how you might answer these questions for your family and friends.

Meaningful Memories: What are things you want your loved ones to know about you? How would you like to pass on this information?

- Create a file in which you can collect the personal materials you would like to share, along with the necessary legal and financial documents.

Charitable Giving: What are the issues that matter to you? How can you extend your support beyond your lifetime?

- Percentages of your will or beneficiary designations keep charitable giving as a proportion of your estate, so you can support your loved ones and organizations.
- Your donor advised fund provides current and future giving options, so you can decide what you would like to give now versus later.

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

July 2022

In memory of Lew Nelson

Christine Kent, Corvallis, OR
Gordon and Mary Ann Matzke, Corvallis, OR

In memory of Milt Larson

Gordon and Mary Ann Matzke, Corvallis, OR
Judy and Sally Winkler, Corvallis, OR

August 2022

In memory of Lew Nelson

Ron and Kay Larson, Corvallis, OR
Larry and Sharon Rosenkoetter, Corvallis, OR

August 2022

In memory of Milt Larson

Ron and Kay Larson, Corvallis, OR
Larry and Sharon Rosenkoetter, Corvallis, OR
Gloria Werth, Corvallis, OR
Dale and Mary Jane Webber, Corvallis, OR

September 2022

In memory of Carole Boersma

Gordon and Mary Ann Matzke, Corvallis, OR
Ron and Kay, Larson Corvallis, OR
LeighAnn Marshall
Scott Johnson