



GRACE LUTHERAN CHURCH

FOUNDATION NEWS

Caring for the Ministry of Grace: "Ecclesia Perpetua"

December 2024

2024 End-of-Year To-Do List (or things to consider)

By Joy Linn

The end of the year is a time of reflection and anticipation, and a time to review projects and missions that are close to your heart. It is also a time of deadlines. If you choose to make gifts to not-for-profit organizations, here are a few things to consider before December 31st.

- If you are 59½ or older, you can take a distribution from your IRA and then make a gift without penalty. And, if you itemize your deductions, you may be able to take a charitable deduction!
- In 2024, if you are 70½ or older, you can give any amount up to \$105,000 from your IRA directly to your preferred organization, such as the Grace Lutheran Church Foundation. If you are over 73, a qualified charitable deduction can be used to satisfy your required minimum distribution. (Note: The change in the required minimum distribution age from 72 to 73 only applies to individuals who turned 73 on or after January 1, 2023.)
- Consider giving long-term appreciated stock (securities) instead of cash. If you have held the security for more than 12 months, you will owe no capital gains tax. And, if you itemize your deductions, you may claim the fair market value of the securities.
- An option to increase tax benefits is to bunch charitable donations – give extra in one year and less in another. The extra may be enough to allow for itemized deductions for a tax deduction.

Some other considerations for a year-end checklist.

- Ensure that your will or trust is up to date and includes appropriate designations and charitable intentions. And, if you don't have a will or trust, add "schedule an appointment" to get a will or trust prepared during 2025.
- Assess your retirement plan beneficiaries to ensure you have considered your loved ones and favorite causes.

As you ponder the end of 2024 – what is your spiritual mission? How might you support that mission within Grace and the Grace Lutheran Church Foundation?

The Foundation has designated funds to support various types of music at Grace, including the organ; to keep up with technological advances and maintaining current equipment, including the ability to stream services; to support the library at Grace; to support youth education and activities; and to assist with many other ministry endeavors.

See a complete list of projects supported by the Foundation since its founding in 1995 at <https://grace97330.org/Foundation/projects.html>.

In Service to the Ministry of Christ's Church

**Grace Lutheran Church Foundation
Financial Report**

January 1 – September 30, 2024

Contributions	\$8,720.47
Foundation Total Assets *	\$821,078.02
Expenses (includes projects funded)	\$34,982.00

Projects Approved and/or Paid in 2024

Audio tech position, 2024 <i>(approved in 2021)</i>	\$1,480.70
Visual production assistant, 2024 <i>(approved in 2021)</i>	\$6,685.00
Courtyard memorial project (matching)	\$4,000.00
Healthy Family Thriving, Furniture Share <i>(Roger W. Lindquist Regular and Endowed funds)</i>	\$2,500.00
Camp Lutherwood accommodation remodeling <i>(The Schultz Family Youth Fund)</i>	\$5,000.00
Luther House tool library	\$1,000.00
NFB Bell Academy <i>(Brian Smith Fund)</i>	\$500.00
Luther House window replacement	\$10,000.00
Outreach Committee	\$200.00
Ronnenkamp exterior basement water leak mitigation, not to exceed \$20,000 (matching)	\$20,000.00
Theological seminary tuition assistance	\$2,500.00
<i>Memorial Funds</i>	
Courtyard memorial project (matching)	\$10,000.00
<i>Total Projects</i>	<i>\$63,865.70</i>

* The Foundation's total assets on January 1, 2024, were \$762,171.08.

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

May 2024

In memory of Ted Carlson

Dale and Mary Jane Weber, Corvallis, OR

In memory of Millie Babb

Dale and Mary Jane Weber, Corvallis, OR

June 2024

In memory of Millie Babb

Larry and Sharon Rosenkoetter, Corvallis, OR
Sandra Marrs, Green Valley, AZ

In memory of Helen Hildebrandt

Larry and Sharon Rosenkoetter, Corvallis, OR

July 2024

In memory of Terry Renshaw

Elsie and Larry Carpenter, McMinnville, OR
Judy Winkler, Corvallis, OR
Ron and Kay Larson, Corvallis, OR

August 2024

In memory of Ted Carlson

Gordon and Mary Ann Matzke, Corvallis, OR

In memory of Millie Babb

Gordon and Mary Ann Matzke, Corvallis, OR

In memory of Helen Hildebrandt

Gordon and Mary Ann Matzke, Corvallis, OR

In memory of Hal Brauner

Gordon and Mary Ann Matzke, Corvallis, OR

In memory of Donna King

Gordon and Mary Ann Matzke, Corvallis, OR

In memory of Terry Renshaw

Gordon and Mary Ann Matzke, Corvallis, OR

September 2024

In memory of Millie Babb

Hal Dick, Corvallis, OR

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