

# **St. Andrew Foundation**

**Annual Report – July 1, 2018 - June 30, 2019**

**Not-for-Profit Corporation:** The St. Andrew Lutheran Church Foundation is a not-for-profit corporation established by the St. Andrew Lutheran Church congregation as a supporting organization.

**Purposes:** The purposes for which the Foundation is organized are exclusively religious, charitable and educational within the meaning of Section 501(c)(3) of the Internal Revenue Code, such purposes being more specifically set forth as follows:

- To provide lasting financial resources for educational, charitable and religious outreach and ministry both today and into the future in ways that are beyond the capability of the mission and ministry fund.
- To augment the financial resources otherwise available to support the programs, mission and ministries of St. Andrew Lutheran Church.
- To fulfill the Legacy wishes of donors when special contributions are given and accepted with conditions or restrictions attached, but are in keeping with the congregations' programs, mission and ministries.
- To provide start-up funding or additional funding for ministry programs or outreach efforts deemed important to the congregation in fulfilling its mission to members, the surrounding community or the world at large. This may include grants to other 501(c)(3) organizations responding to real human needs.

**In other words... to provide funding for ministry that otherwise is only dreamt about!**

**What the Foundation does to fulfill its purpose:**

- Receives, accepts, holds, invests, reinvests and administers gifts from congregation members and others including, but not limited to cash, bequests, devises, benefits of trusts, proceeds from life insurance and annuities, property of any sort or distributions from retirement plans.
- Retains the majority of gifts received in a permanent endowment (unless otherwise instructed by the donor), distributing the interest, dividends and gains generated therefrom as determined by Foundation's Board of Directors.

**Foundation's Accomplishments (7/1/18 – 6/30/19):**

- During the last year distributions have been made in the form of:
  - Five scholarships in support of higher education for graduating high school students: Wesley Chang, Sylvia Lei, Tommy Navarre, Erin McIntire, and Abigail Weiss
  - One Organ Lesson Scholarship
  - A grant to Camp Lutherwood in summer 2018 and spring 2019 to support their important mission during difficult times
  - A grant to Family Promise in fall 2018 to support their purchase of a van
  - A grant to support liturgical art at St. Andrew
- The Foundation conducted a Wills, Estates, and Gift Planning workshop in February 2019 (50 attendees)

## **The Foundation's Vision for 2019-2020**

- Acknowledge donors regularly, with thank-you cards and other methods
- Continue to diversify the membership of the Board of Directors
- Grant scholarships to support seminarians, post-high school education, and church organ lessons
- Continue to make grants to community organizations
- Support events that represent our mission and values

## **How are people contributing to the Foundation?**

- Direct, immediate donations (giving envelope in the pew, contribution via online giving)
- Donation in honor/memory of a loved one
- Naming the Foundation as the beneficiary of Life Insurance
- Naming the Foundation in their Will or Trust document
- Naming the Foundation as a beneficiary of their retirement plan

Every gift ultimately makes a huge difference to the Foundation's work and they are truly appreciated. Gifts that are deferred (e.g. a will or a beneficiary) are the "lasting legacy" gifts given by these members. When actually received, they will ensure that St. Andrew through the financial power of its Foundation will forever remain relevant, vibrant and effective in fulfilling its charitable, educational and religious mission and ministries.

**Financial Report:** As of 4/30/2019, the Foundation is pleased to report the following:

- Assets
  - Cash and Investments: \$102,287.55
  - Cash Value – Life Insurance Policies \$120,635.34
- Contributions received YTD \$19,448.26 (includes insurance premiums)
- Realized Dividends, Interest, Gains YTD \$2055.12
- Unrealized Capital Gains YTD \$9670.64

## **2018-2019 St. Andrew Foundation Board of Directors:**

- Bill Beavers Treasurer
- Libby Artley Vice-President
- Bob Cornie President
- Dan Fako Vice-President
- Karen Hays Secretary
- Sonja Ackman Vice-President
- Pastor Mark Bocker Ex-officio

**Thank you to those who continue to remember the Foundation in their giving and estate planning. It is through such faithfulness and far-sighted contributions that the true and full potential of the St. Andrew Foundation will be realized.**