

First United Methodist Church of Palo Alto Church Conference, June 14, 2020

Centennial Endowment Funds – 1988-2020

History: Centennial Endowment Funds were established by Church Conference action on Sunday, May 1, 1988. At this time, we celebrate 32 years of faithful stewardship of the endowment funds. In 1988, the goal we set was to encourage the Christian stewardship of accumulated, inherited, and appreciated resources. It is understood that such special gifts and bequests would not take the place of faithful stewardship of current income, but would be made to enable the church to accomplish areas of work it might otherwise be unable to undertake.

Background on Grants: An endowment fund is a fund maintained to provide growth and payout in perpetuity, or for a designated term, for general or restricted use by the church. The principal is invested with the intent of preserving its purchasing power (after inflation) over time. Unless otherwise specified by the terms of the gift, a conservative percentage may be spent. In most cases, First Palo Alto uses a Grant Request process to evaluate and approve CEF expenditures. With this proposal in 2020, First Church Palo Alto will have approved more than \$1,800,000 in grants.

2020 CEF Grant Categories & Proposal

The following endowment categories have qualified for grants in 2020:

Unrestricted Earnings of these funds may be used without restriction for any purpose consistent with the mission of the church.

T/W & Property Earnings from these funds are to be used only for the maintenance, rehabilitation, remodeling or addition of physical facilities.

Stuart Fund This fund's income is to be used for the upkeep, modification and addition to the landscape surrounding our church facility.

Angell Fund "for Special Music Contributions (i.e. Soloists, Instrumentalists, Orchestra, music scores) in church-based concerts involving our musicians, or particularly to special festive Worship services, {such as Easter, Thanksgiving, pre-Christmas}." "

Waitte Music "bequest to the First United Methodist Church Centennial Endowment Fund to be used specifically in benefit of the Music Department."

Cox Organ Fund "Earnings from this fund are to be used specifically for the maintenance and improvement of the church organ."

2020 Grants: Five grant requests and four restricted use endowment grants with a total of \$116,912 were proposed by the Centennial Endowment Funds committee on March 31, and approved by the Church Council on April 28, 2020. By CEF Policy, Charge or Church Conference provides the final approval. Full details on the original grant requests are available in the church office. The 2020 grant proposal and 2019 annual financial report are on the following pages:

Centennial Endowment Grants 2020
First Palo Alto UMC Church Conference - June 14, 2020

Grant Request	Leader	Committee	3/31/20 Request	Unrestricted		T/W & Property	Amount Granted	*
				Internal	External			
1 CA/NV Fijian Youth Camp	Peni Delai	Fijian Fellowship	1,000		0		0	B
2 Phone System	Lou Bellardo	Finance	9,000	0		9,000	9,000	
3 Community Easter Egg Hunt	Pastor Ann Duncan	Discipleship	1,500	0			0	A
4 Mobile VBS	Pastor Ann Duncan	Discipleship	2,000	0			0	A
5 Homelessness Simulation	Ann Duncan / Caryn Cranston	Discipleship	700	0			0	B
6 Science Lab, Nepal	Brenda Birrell	Social Action	1,767		1,767		1,767	
7 Wayo Wayo Kenya (WWK)	Nancy Glaser	Social Action	5,550		5,550		5,550	
8 Dir Children & Youth Ministries	Sandra Florstedt	SPRC	63,240	60,783			60,783	D
9 Voices Unheard/SEEDS	Caryn Cranston	Social Action / SEEDS	14,450		0		0	C
10 Sanctuary Lighting Improvements	Bill Nicholls	Comm. & Tech.	26,412	0		26,412	26,412	
11 Solar Panels	Curtis Gleason	Trustees	60,000	0		0	0	
12 LGBTQIA Youth Prom	Caryn Cranston	Discipleship	2,500		0		0	B
			188,119	68,100		35,412	103,512	

Additional Restricted Purpose Annual Funding

16 Cox Organ Fund	CEF	CEF	2,400				2,400	
17 SP Music fund (Waitte)	CEF	CEF	5,900				5,900	
18 Angell Special Music	CEF	CEF	2,000				2,000	
19 Landscaping Stuart fund	CEF	CEF	3,100				3,100	
20	Totals		13,400				13,400	

Motion: Approve 5 Grants & 4 Restricted Purpose Funds for a total of \$116,912

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- A** SP340 Children's Ministry
- B** SP350 Youth Ministry
- C** SP640 Welch Fund, SP650 Ardith Bierlein fund
- D** Balance from Operating Budget

FUMC Palo Alto: CEF Annual Financial Report

2019

	Unrestric.	Thompson Williams & Property	Program/ Mission	Stuart Landscape Endow.	Angell Special Music	CEF Special Maint.	Waitte Music	Cox Organ	Total
Total Account Overview (UMF & FUMC 950)									
1 Jan 1 Opening Totals	1,623,501	992,993	8,787	72,328	45,278	380,030	135,199	56,220	3,314,335
2 Annual net Changes	265,579	129,946	1,747	11,656	7,572	73,225	22,467	9,154	521,347
3 EOY Market Values	1,889,080	1,122,939	10,534	83,984	52,850	453,255	157,666	65,374	3,835,682

FUMC income/expense Annual Details										
4	1/1/19	20,081	11,472	119	1,435	936	786	2,172	1,111	38,112
5	New Gifts & Beq's	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0
6	Transfers to UMF	0	0	0	0	0	0	0	0	0
7	Transfers from UMF	0	50,000	0	2,500	1,500	0	5,000	2,000	61,000
8	Earnings from UMF	33,444	21,879	204	1,643	1,054	0	3,210	1,273	62,707
9	Grant Payouts prev yr(s)	-17,611	0	0	0	0	0	0	0	-17,611
10	Grant Payouts curr yr	-19,889	-64,941	0	-3,000	-1,800	0	-5,600	-2,300	-97,531
11	Committee Expense	-54	-33	0	-2	-2	-13	-4	-2	-111
12	12/31/19	15,969	18,376	323	2,576	1,689	774	4,777	2,082	46,566

UMF Inv Acct Annual Details										
13	1/1/19	1,603,420	981,521	8,667	70,893	44,342	379,243	133,028	55,109	3,276,224
14	Deposits	0	0	0	0	0	0	0	0	0
15	Disbursements	-33,444	-71,879	-204	-4,143	-2,554	0	-8,210	-3,273	-123,707
16	Mkt. Adj.	307,984	197,838	1,765	14,872	9,507	74,401	28,472	11,621	646,461
17	Fees	-4,850	-2,917	-18	-213	-134	-1,163	-401	-166	-9,861
18	12/31/19	1,873,110	1,104,563	10,211	81,408	51,161	452,482	152,889	63,292	3,789,117