

**FOUNDATION COMMISSION
ANNUAL REPORT – 2014**

The purpose of the Trinity Lutheran Church Foundation is to help fulfill the mission of Trinity in all of its activities. The duties and responsibilities of the Foundation Commission are set forth in Trinity's Constitution and the Foundation's policies and procedures, and include the following: (1) to receive and acknowledge all gifts received by Trinity that are not designated for current operations or other special fundraising efforts, (2) to invest, manage and disburse all gifts and managed funds, (3) to encourage the giving of special gifts; (4) to provide annual education about planned giving and estate planning and (5) to celebrate gifts given through recognition programs developed by the Foundation.

•**Ellsworth Building Maintenance Endowment Fund** The Trinity Foundation is happy to announce the addition of new endowment made possible through the generosity of Bob and Cindy Ellsworth. This endowed fund will make the proceeds available on an annual basis to assist with unforeseen expenses to keep our worship space in excellent repair.

The Foundation Commission manages several endowment funds, and uses income from these endowed funds for benevolent purposes to further Trinity's missions and ministries. In 2014, the Foundation approved the following uses of income from the endowment funds:

•**The Faith in Action Endowment Fund** is to assist many ministries within Trinity and other areas. The following awards were made:

○Trinity Care Fund	\$ 381
○Luther Reading Project	\$ 250
○National Youth Gathering	\$ 400
○Trinity Faith Community Nursing	\$ 2,000*
○Trinity Handbells Repair	\$ 1,500
○Couples Marriage Group	\$ 225
○Bethel Chaplaincy	\$ 1,000
○East Dakota Transit	\$ 1,000
○Video Upgrade	\$ 4.034
Total Awards	\$10,790

*Funding contingent upon congregational approval and other funding

•We had no trinity members who met the criteria for the **Camp Counselor Scholarship Endowment Fund**.

•The **Edwin Hanneman Missionary Endowment Fund**. This fund continues to provide support for missionaries working with the ELCA Division of Global Missions. The generous gift of Mr. Hanneman through his estate allows our congregation to support God's work through these missionaries. The missionaries we supported for 2014 are Philip and June Nelson (Cameroon); Rev. Jackie Griffin (Central African Republic); Willie and Anne Langdji (West Africa). The total gift of \$6,511 was split equally between the 3 missionaries.

•The **Hazel Johnson Mission Endowment Fund**. \$1,200 of Hazel Johnson Endowment Fund grant was awarded to Mark and Rose Jensen for their work with translations of the Bible and \$819 was awarded to the Trinity Care fund.

•Distributed \$1,180 from the **Seminary Scholarship Endowment Fund** to Lando Anderson in the fall of 2014. He is a seminary student at Sioux Falls Seminary.

•\$468 of income from the **Rasmussen Organ Maintenance Fund** was transferred to Trinity Lutheran Church to offset some of the expenses of maintaining our beautiful pipe organ.

•The Board of Trustees and Church Council received \$2.455 of income from the **Cornerstone Endowed Fund** to their Cornerstone Fund for use for capital improvements, major repairs, equipment and any other physical needs of the facilities owned by Trinity Lutheran Church.

Endowment Balances. As end of the year statements had not been received as of the deadline for this annual report, the following endowment fund balances were under Foundation management as of September 30, 2014:

Faith in Action Endowment Fund	\$350,202	
Camp Counselor Scholarship Endowment Fund	12,463	
Seminary Scholarship Endowment Fund	27,504	
Hazel Johnson Mission Endowment Fund	49,862	
Edwin Hanneman Missionary Endowment Fund	156,877	
Rasmussen Organ Maintenance Fund		11,146
Cornerstone Endowed Fund	58,472	
Ellsworth Worship Area Endowed Fund	<u>10,000</u>	
Total	\$675,526	

The Total Net Assets of the Trinity Lutheran Church Foundation as of 9/30/2014 are \$676,526.

Additional assets of the Foundation include two life insurance policies and two certificates of deposit. These future assets had a market value of \$24,657.61 as of September 30, 2014.

Trinity was remembered with many memorial gifts during the year. A total of \$2986 was received with some memorials being designated for the Building Fund, Kids Quilters, Bells, Kitchen Ladies and the Gathering Meal. If memorials are not designated by the donor for a specific project they are distributed according to the foundation policy that gives the Cornerstone 50% of the gift, 25% to the Deacons and 25% to the Parish Education programs.

The Foundation endowment funds would not exist without the generous gifts that have come from our members. Our Legacy Leaders plaque in the Narthex recognizes those individuals (1) who have left a gift to Trinity through their estate, (2) individuals who have notified the Foundation that Trinity has been included in their estate plan, or (3) individuals who give a gift of \$1,000 or more to one of the Foundation endowment funds. We do encourage everyone to consider including Trinity in your own estate plan. Members considering a gift should consult with an attorney or financial advisor for personal financial advice.

TRINITY LUTHERAN CHURCH FOUNDATION COMMISSION MEMBERS 2014

Tom Rook , Council VP and Stewardship Committee Representative, '15
Valerie Kuhl, '15
Shelli Gust, Secretary , '16
Tom Farrell, Treasurer, '17
David Jencks, President, '18
Marc Molksness, '19

Submitted by Tom Farrell, Treasurer Trinity Foundation