



## ***GCC ENDOWMENT FUND***

### **History**

The Endowment Fund of Gurnee Community Church (GCC) was initiated in 1993 by a donation of \$335,000 from the estate of Elsie Simmons, a Gurnee resident and friend of GCC. The generous gift was not designated for a particular purpose other than general church needs; however, congregational leadership decided that the large donation would best be used to support the long-term goals of GCC, especially those special projects that fall outside of the regular budgeted expenses.

Consequently, her gift was used to establish an endowment fund—to be maintained in perpetuity—in which only the investment earnings generated would be available for the work of the church. The creation of the fund was formalized and further defined in the Constitution of GCC, which established a separate ministry team to oversee the maintenance and distribution of the earnings.

In addition, bylaws were generated that

- a) describe the makeup of this endowment ministry team,
- b) outline how the funds are to be invested, and
- c) require that the ministry team prepare an investment policy to provide guidance for their investment decisions.

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The bylaws also grant the endowment ministry team the authority to evaluate and prioritize requests for endowment funds and to make recommendations to the church Board of Elders regarding disbursements. Since its inception, the fund has provided more than \$500,000 in support of many vital projects, including:

- Seed money for new staff positions
- Enhancements to Children's Ministries
- New sanctuary lighting
- Repaving of the parking lot
- Renovations to the church building interior

### **Call to Action**

Your making a contribution to the GCC Endowment Fund allows us to continue our mission of providing our members, neighbors and others the opportunity to encounter Christ and His Gospel in Gurnee and beyond. Please prayerfully consider leaving a portion of your estate to GCC Endowment Fund. A will is designated as the appropriate vehicle for such a gift, as contributions to the endowment fund should not compete with tithes or other sacrificial giving.

Our goal is to build up the endowment fund to further God's kingdom through our various ministries. We consider this a very worthy endeavor. Accordingly, we ask you to prayerfully consider whether a donation to the endowment fund when doing your estate planning. For more information about how to make a gift to the endowment fund, or if you have general questions related to the fund, please contact the church office.