

# Endowments: A Plan For Tomorrow

The Corning First Presbyterian Church Endowment was established by the Session/Trustees to encourage and assist members and friends of the church to make gifts and bequests for the benefit of the church and its work. It provides a permanent fund, with continuity of investment management, to help meet the future financial needs of the church. It is hoped that through this plan, we can ensure the continuing existence of our church and its ministry in the community.

## **PURPOSE**

Prudent investment of the fund will achieve growth while generating income to help meet our increasing operating and mission needs. Annual allocations are determined by the Endowment Committee. Use and expenditure of funds are determined by the appropriate committee or Board. The principal will not be invaded, unless terms of the gift dictate otherwise.

## **HOW TO MAKE A GIFT**

There are many ways to give to the Endowment Fund:

- Outright gifts, such as cash, securities, real estate, art or collectibles;
- Bequests and wills;
- Life gifts, such as annuities, trusts or income funds.

Any of these gifts could be given in memory or honor of family or friends and are tax deductible. The fact that the gift is an "over and above" remembrance to our church is the important thing-- not the size.

## **DESCRIPTIONS OF OUR ENDOWMENT FUNDS:**

### **CAMP & CONFERENCE SCHOLARSHIP FUND**

Assists and/or encourages attendance at camps and conferences of the Presbyterian Church or ecumenical church by children/youth of the church.

### **CAPITAL RESERVE ACCOUNT**

The Capital Reserve Account was established to provide ready funds for the Trustees to use to repair, replace, or purchase capital portions of the church property.

### **COLLAGE SCHOLARSHIP ENDOWMENT FUND**

The purpose of the College Scholarship Endowment Fund is to provide scholarships for students enrolled in a college or university.

<http://mychurchwebsite.s3.amazonaws.com/c2553/scholarshipapplication2017.doc>

### **THE CREIGHTON AND LAURA LAWHEAD MEMORIAL YOUTH BIBLE ENDOWMENT FUND**

The purpose of this fund is to provide Bibles to the youth of our church when they complete the confirmation process.

### **JENNESS LIBRARY FUND**

Supports the library of First Presbyterian Church.

### **LANDSCAPE FUND**

To support and enhance the appearance and usefulness of the grounds and gardens of First Presbyterian Church.

#### **MISSION SUPPORT FUND**

Supports Christian mission projects and endeavors beyond the internal program and mission of First Presbyterian Church, and as a way of building on the annual giving of First Presbyterian members in commitment to Jesus' "great commission" to "Go into all the world and proclaim the good news to the whole creation." (Mark 16:14)

#### **MUSIC SUPPORT FUND**

Enhances and enlarges the music program of the First Presbyterian Church beyond what the annual budget is able to support, with emphasis on special events or needs.

#### **ORGAN FUND**

Assists in providing financial support to ensure the continuation of a quality church organ to enhance the meaning and the enjoyment of the worship of God.

#### **PRESCHOOL SCHOLARSHIP AND SUPPORT FUND**

Provides scholarships and funds for special projects or needs of the Weekday Preschool of the First Presbyterian Church.

#### **PROGRAM SUPPORT FUND**

Supports and enhances the internal program of First Presbyterian Church beyond the ability of the pledge budget to support and to provide programs interpreting the broader mission of the church.

#### **PROPERTY/MAINTENANCE FUND**

Underwrites cost of property care, maintenance, and enhancement of First Presbyterian Church.

#### **ROBERT AND ERMA SWENSON FUND**

Funds major projects, provides seed money for new projects, expands existing projects outside the general fund budget of the church.

#### **RUTLEDGE FUND**

To enhance building care and program needs of the church by providing a resource not met by other more specific funds or to supplement the income from those funds.

#### **SCHRICKEL ADULT SCHOLARSHIP FUND**

Provides assistance for adults related to First Presbyterian church to attend conferences and workshops designed to enhance the skills of those involved in the program and mission of the Church.

#### **TELIAN EDUCATION FUND**

Supports the Christian Education Program of the First Presbyterian Church, particularly special projects.

#### **VACATION BIBLE SCHOOL**

This fund is used to support the Christian Education Committee in its efforts to organize and offer Vacation Bible School at the First Presbyterian Church.

**VALENTINE BROTHER PRATT FUND**

To underwrite the costs of property care, maintenance and enhancement of First Presbyterian Church.