

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;
- ▶ Requests and wills;
- ▶ Life gifts, such as annuities, trusts, or income funds

DESCRIPTIONS OF OUR ENDOWMENT FUNDS:

CAMP & CONFERENCE SCHOLARSHIP FUND

The purpose of this fund is to assist and/or encourage attendance at camps and conferences of the Presbyterian Church or Ecumenical Church by children/youth of the church.

CAPITAL RESERVE FUND

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

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.

GENERAL FUND

This fund was created to provide an investment fund where bequests and other monies given to the church can be placed to begin increasing in value until the exact use or endowment strategy is approved by Session. The Major Gifts and Memorial Committee (MG&E) will work with donors or the family members of donors to make recommendations to Session as to the best investment options for the funds.

HERMAN H. AND ALYSE P. SCHRICKEL EDUCATIONAL SCHOLARSHIP FUND

This fund provides assistance for adults affiliated with First Presbyterian Church to attend conferences and workshops designed to enhance the skills of those involved in the program and mission of the church.

JENNESS LIBRARY FUND

This fund supports the library of First Presbyterian Church.

LANDSCAPE FUND

This fund supports and enhances the appearance and usefulness of the grounds and gardens of First Presbyterian Church.

LAPP MEMORIAL COLLEGE SCHOLARSHIP ENDOWMENT FUND

The purpose of this fund is to provide scholarships for students enrolled in a college or university. More information about this fund and how to apply is located on our web page under: Info Center, Endowments, and Scholarship Application.

MISSION SUPPORT FUND

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

MUSIC SUPPORT FUND

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

OPERATING EXPENSE FUND:

This fund is used to encourage members and friends to consider leaving funds through a will, or donating cash or securities to assist in meeting our annual operating budget. Funds given will help keep our church operating in the future.

ORGAN FUND

This 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.

PROGRAM SUPPORT FUND

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

PROPERTY AND MAINTENANCE FUND

The purpose of this fund is to underwrite the cost of property care, maintenance, and enhancement of First Presbyterian Church.

RUTLEDGE FUND

This fund is used 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.

SWENSON FUND - ROBERT AND ERMA ELLISON TOWNE SWENSON FUND

This program funds major projects, provides seed money for new projects, and expands existing projects outside the general fund budget of the church as well as providing money for closing gaps in operation funding for an annual budget as needed. More information about this fund and how to apply is located on our web page under: Info Center, Endowments, and Scholarship Application.

TELIAN EDUCATION FUND

This fund supports the Christian Education Program of the First Presbyterian Church, particularly special projects.

VACATION BIBLE SCHOOL FUND

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

VALENTINE BROTHER PRATT FUND

This fund is used to underwrite the costs of property care, maintenance, and enhancement at First Presbyterian Church.

WEEKDAY PRE-SCHOOL SCHOLARSHIP AND SUPPORT FUND

This fund provides scholarships and funds for special projects or needs of Weekday Pre-School located at First Presbyterian Church.