

Let's Grow our Endowment Fund

A current opportunity to grow our ministry together

You likely get requests for donations from groups that urge you to make a donation where a Matching Fund involved. Every dollar you give in a certain time frame will be matched dollar for dollar by a generous donor.

Here at Faith, fellow members (who wish to remain anonymous) have made such an offer. The members' reason is to encourage the rest of us to increase the assets in our Endowment Fund. So, **any contributions made between now and December 31, 2024, will be matched** up to an accumulated total of \$50,000.

The current balance in our Fund is \$692,116. If we have full participation with this current Matching Fund, our new balance will eventually earn even more interest as the stock market fluctuates.

Individuals who desire to support the Fund should designate their gift to ***The Endowment Fund of Faith Lutheran Church, Bloomington, Indiana***. If you cannot add to the fund during the last month of 2024, contributions are receivable at any time, but without the match after 12.31.24.

Contact our Endowment Fund Committee Chair for information or assistance:

David Skirvin (business@faithbtown.org / 812-332-1668)

Helpful information about wills and estates are available at lcmsfoundation.org. To schedule a private, confidential conversation in your own home regarding estate planning, *Mr. Mark Muehl*, who is a representative of the LCMS Foundation and is based in Fort Wayne, will come down to meet with you. **There is no cost for his services.** Reach him at mark.muehl@lfnd.org or 260.241.4845.



Background of *The Endowment Fund of Faith Lutheran Church, Bloomington, Indiana*

Walt Sterner was a quiet man of Faith. He and his wife Mim had no children. Mim was not a member of Faith but they came to church together faithfully and Mim sang in the choir. An accountant by profession, Walt was often at the counting table after church, documenting contributions. As they aged, Mim was the first to be homebound; then both of them. They both died about a decade ago, first Mim, then Walt. What was remarkable about Walt was his planning. Faith was his family. In his will, he left the entire estate of about \$500,000 to our congregation. It was Walt's gift that was the catalyst for the establishment of The Endowment Fund of Faith Lutheran Church, Bloomington, Indiana.

In 2016, Faith Voter's created an independent "Endowment Fund Committee" and approved a policy for managing our Endowment Fund. The summary purpose statement reads:
"The Fund's purpose shall be to further the mission and ministry of Faith Lutheran Church and its ministries, including, but not limited to Faith Lutheran Preschool and Christian Child Care program, missions and missionaries, and recognized service organizations (RSOs) of The Lutheran Church--Missouri Synod."

The assets of the fund are intended as long-term investment and are deposited with the LCMS Foundation. Then, each February, all of the income generated the previous calendar year, up to 5% of the total balance in our Fund, is to be distributed to meet the intent of the purpose statement. During years of high dividends and market value, we were able to distribute as much as \$30,000 per year to our world-wide missionaries, seminaries, University Lutheran Church, Salvation Army, and many other local, national, and international ministry entities. By policy, no Endowment Funds are to be used for normal budgeted congregational expenses. The past several years, however, have been lean with few new contributions and little or negative market value, thus no distributions were made early in 2023.