

## Foundation Board

Lois Mather  
*Chair*

David Mahlke  
*Vice Chair*

Matt Preston  
*Secretary*

Dean Beer

Cindy Edge

Mary Hurlbut

Dale Moore

Jerry Oakland

Marie Peeters

Dawn Radack

Phil Schilling

Tom Sears

Karla Twedt-Ball

## Ex-officio

Rev. Sherrie Ilg  
*Lead Pastor*

Maury Anderson  
*Church Council Chair*

Clark Neighbors  
*Ministry of Finance Chair*

Garr Hintz  
*Church Business Manager*

## Staff

Jerry Oakland  
*Executive Director*

Clarence Burton  
*Treasurer &  
Administrative Director*

## Speicher Music Fund Established

After Gary Speicher's father died in April, 2017, Gary decided to memorialize his parents' love of music by establishing an endowment to benefit the music ministry of St. Paul's UMC. Through his initiative, the "Pearl A. and Rodney W. Speicher Fund for Music for St. Paul's UMC" was established at the Greater Cedar Rapids Community Foundation (GCRCF).

Annual proceeds from the fund will help offset normal and special expenses of the church's music ministry. Gary invites others to join in contributing to this endowment for music, helping to insure permanent support for music at St. Paul's. Gifts to GCRCF are eligible for Endow Iowa Tax Credits. For more information please speak to Gary or to Jerry Oakland or Clarence Burton in St. Paul's Foundation office.



Rodney W. Speicher

## The Charitable IRA Rollover – a Helpful Benefit

With the new tax laws, the threshold for itemizing deductions has doubled. Therefore, consider taking advantage of the Charitable IRA Rollover provision for individual taxpayers age 70½ and older. Whether you want to contribute to one of the Foundation's endowment funds or to pay your church pledge, using your required minimum distribution (RMD) may have tax advantages for you. Giving from your IRA will reduce your income and therefore should reduce your tax liability.

Certain requirements apply to the charitable individual retirement account (IRA) rollover provision:

- You must be age 70½ or older at the time you make the gift.
- Contributions must be made directly from your traditional IRA to St. Paul's Foundation, St. Paul's UMC, or another charity.
- Total distributions may not exceed \$100,000 per year.
- You cannot receive any non-tax deductible benefits from the Foundation, Church, or other charities in exchange for your gift.

For more information, contact Jerry Oakland or Clarence Burton. Before making such a gift, please consult your tax advisor concerning your individual situation.



## Mission Statement

Foster a vibrant spirit of Christian Stewardship and generosity to create a perpetual source of earnings, which strengthens the financial capabilities of St. Paul's UMC and assists the church in fulfilling its stated mission "St Paul's United Methodist Church: a people GATHERED, FORMED, and SENT by God's Grace."

## 2017 Annual Report – St. Paul’s UMC Foundation

St. Paul’s United Methodist Church of Cedar Rapids Foundation is a non-profit organization, managed by a Board of Directors, which operates to serve the mission of St. Paul’s United Methodist Church. The Church has designated the Foundation to function as the preferred organization for the Church’s endowment.



**Mission:** The Foundation’s mission is to:

*Foster a vibrant spirit of Christian stewardship and generosity to create a perpetual source of earnings, which strengthens the financial capabilities of St. Paul’s UMC and assists the Church in fulfilling its stated mission “St. Paul’s United Methodist Church: a people GATHERED, FORMED, and SENT by God’s Grace”.*

The Foundation encourages the solicitation and acceptance of gifts to further and fulfill its mission and encourages donors to make both outright and planned gifts. As the recipient of those gifts, the Foundation is charged to prudently and wisely manage and invest those gifts to ensure an optimum return on that investment within clearly defined objectives and guidelines.

**Gifts Received:** We are extremely grateful for the many gifts received since the Foundation was established on June 10, 1975. Gifts totaling \$101,751 were received last year, including a gift of \$100,000 from the estate of Henry E. Haegg. Receipt of this gift came as a pleasant surprise because Henry, a long time former member of the Church, had moved away from Cedar Rapids nearly 50 years ago and current Church and Foundation staff did not know him.

**Market Value:** At fiscal year-end, September 30th, the Foundation’s total portfolio had a market value of \$6,306,596, most of which is actively managed by Wells Fargo Bank. Following is a history of the managed portfolio’s performance for the prior five year period:

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
<b>Market Value</b>	\$6,039,970	\$5,774,507	\$5,500,997	\$5,899,763	\$5,627,569
<b>Rate of Return</b>	13.66%	7.77%	3.23%	7.87%	12.24%

The Greater Cedar Rapids Community Foundation also holds several funds, the annual distributions from which support various Church ministries.

**2017 Distribution:** The Foundation’s sole mission is to support the Church’s ministries and funds are distributed on an annual basis for that purpose. Last year’s distribution was \$295,694. Since 1996 total distributions amount to \$3,134,150 – funds the church would not have received except for the Foundation. The distributed funds have been used for various purposes, including support of the recent building renovation, various forms of mission support, music ministries, congregational care, scholarships and technology and office equipment upgrades.



## 2017 Annual Report – St. Paul’s UMC Foundation



**John Wesley Heritage Society:** Approximately ten years ago the John Wesley Heritage Society was established to honor individuals who have made gifts or established plans to ultimately benefit the Foundation. In recognition of those individuals, a luncheon has been held in June (the month of John Wesley’s birth) and the ninth annual luncheon was held last June 14th at the Cedar Rapids Marriott Hotel, attended by 68 individuals.

**Board of Directors:** The Foundation operates under the direction of a Board of Directors, currently comprised of twelve elected Church members and four ex officio members, all of whom hold leadership positions in the Church. The Foundation also employs two part-time staff members; an Executive Director and an Administrative Director and Treasurer. Since its inception the Foundation has been blessed with exceptional leadership.

**Executive Director:** Connie Richardson, who had served as the Foundation’s Executive Director since June, 2008, resigned April 30, 2017 and we thank her for the experience and dedicated leadership she provided during her time with the Foundation. Jerry Oakland, who began his service as a Board member January 1, 2017, resigned that position and was appointed Executive Director, effective May 1st.

**Board Membership:** Jim Steggall’s term ended December 31st and we thank him for his service and contributions over the past seven years. Matt Preston, a former Board member, was elected to a new three-year term to fill Jim’s open position. Karla Twedt-Ball, Dean Beer, and David Mahlke, whose terms also expired at the end of the year were all eligible to serve for another three-year term and they all agreed to do so. Dawn Radack joined the Board as a new member on January 1st, filling the remaining two year’s of Jerry Oakland’s former position.

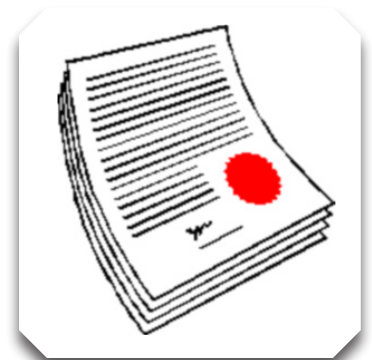
**Estate Planning:** If you are interested in helping to build a “Living Legacy” with a gift to the Foundation, please be in contact with Jerry Oakland or with Clarence Burton.

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### Foundation Board Amends Distribution Policy

The Church Council will have greater flexibility on how it uses Foundation distributions following a January decision of the Foundation Board. One of the bylaws of St. Paul’s Foundation states that “net earnings ... from its Undesignated Fund ... [shall] not be used for the operating expenses of the church.” In 2003 the Board adopted a policy describing the administration and investment of funds. Apportionments were included in the policy’s definition of “operating expenses” along with salaries, utilities, etc.

After considering this definition, the Board voted 12-0-1 to remove the word apportionments from the definition and to add a sentence, “Apportionments shall be considered mission giving, not operating expenses.” This amendment will allow the Church Council, if it decides to do so, to use a portion of the distributions from the Undesignated Fund to help pay our connectional obligations, commonly known as apportionments.



## Dawn Radack Joins Foundation Board

**N**ew to the Board of St. Paul's Foundation is Dawn Radack, a twenty-year member of St. Paul's UMC. She and her husband Dave joined after moving to the Cedar Rapids area. They have 2 children, Ryley and Lindsay. Ryley is a freshman at Iowa State and Lindsay is a freshman at Linn-Mar High School.

Dawn works for Grant Wood AEA in the Technology Center supporting the PowerSchool application for many school districts throughout Iowa. She has been a volunteer with VITA (voluntary income tax assistance) for United Way, a Girl Scout leader, the treasurer for a Boy Scout troop, and a volunteer for Community Free Health Clinic.

Over the years Dawn has served on the Church's Education and Finance committees, helped with youth programs, and attended the mission trip to Jamaica in 2013. She is currently a member of the Stephen Ministry program.

Dawn says, "I look forward to serving on the Foundation Board. St. Paul's is fortunate to have a Foundation that plays an active role in our church programs and is also looking forward so that it can be a benefit to St. Paul's in the years to come. It is important that we are good stewards for those who have contributed in the past and those who will contribute in the future."



## Matt Preston Returns to Board



**M**att Preston, having previously served two three-year terms ending December 31, 2016, rejoined the Foundation's Board of Directors on January 1st. Matt is a partner in the Brady, Preston, Gronlund P.C. law firm, specializing in litigation, such as catastrophic injuries, product liability and class action suits.

Matt and wife Tamera have been members of St. Paul's since 2001. They have two children, Hunter and Emma. Tamera has been active in the Church's youth ministry program and Matt serves on the Stewardship Ministry Team.

We welcome Matt back as a Board member! He will also be serving as a member of the Investment Committee and as the Board's secretary.

*Please contact Executive Director Jerry Oakland for more information about...*

- *Giving a gift at this time* •
- *St. Paul's United Methodist Church Foundation* •
- *How to include the church or foundation in my estate planning* •
- *Writing a "memorandum of understanding" so that my gift intentions will be known and honored* •
- *The advantages of restricting my gift, or giving it with no restrictions* •
- *Joining the John Wesley Heritage Society* •