

FOUNDATION BOARD OF DIRECTORS

At Large Members

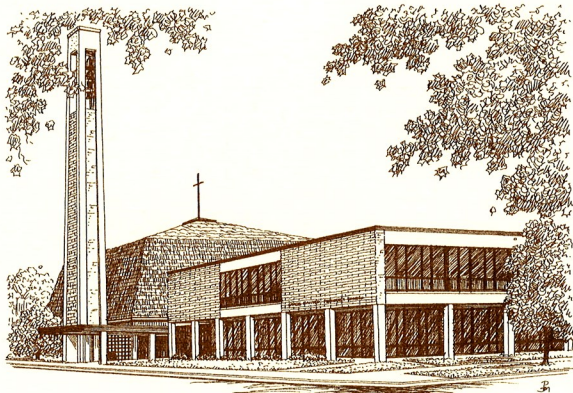
Mike Carlson—Chairperson
Kristin Schwenneker—Vice Chairperson
Alison Herman—Secretary/Treasurer
Sue Burdick
Glen Chenhall
James Cullen
John Cotton
Ben Pullen
Vernon Olson

Ex Officio Members

Pastor Michael Slininger— Sr. Pastor
Judith Olson—Church Council Chair
Gary Small— Trustee Chair
Paul Kassel—Finance Chair

Financial Advisors:

Cole Milbrath—Prairie Plans Asset Management



Grace United Methodist Church — Spencer, Iowa

Grace United Methodist Church Foundation
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Spencer, IA 51301
(712) 262-5970
foundation@spencergumc.com

Grace United Methodist Church Foundation



Gifts to the Grace United Methodist Church Foundation are extremely useful in funding special projects which help support the ministries and the mission of Grace United Methodist Church.

Please consider the Grace United Methodist Church Foundation in your gifting and estate planning. If you desire further information or assistance, please contact any member of our Foundation Board.

FACTS ABOUT THE FOUNDATION

Purpose of the Foundation: (as stated in the Articles of Incorporation)
“to acquire, hold, invest and manage property of any kind on behalf of, and for the betterment and benefit of the Grace United Methodist Church, Spencer, Iowa.”

The Foundation’s Investment Objective:
To achieve long term capital appreciation of the funds managed.

- Responsibilities of the Foundation Board:**
1. Provide fiduciary responsibility to Grace United Methodist Church– to take only reasonable risk, protect the assets entrusted to us to the best of our abilities, and to make sure the investment guidelines are followed.
 2. Employ, provide oversight and evaluation of the financial managers.
 3. Determine the asset mix.
 4. Encourage additional gifts and bequests to the Foundation.

Distribution Policy:
The Foundation Board votes each year on the percentage of fair market value to be distributed:

1. The Foundation Board can distribute a range from 3% to 5% of the fair market value of the total Foundation assets as of the last day of the previous calendar year.
2. In February 2025 the Foundation Board voted to distribute 5% of the year end 2024 Foundation fund value which amounts to \$74,721.58
3. Of that \$11,423.87, from the Abben Fund, will go to the Trustees and the remaining \$63,297.71 will be distributed by Foundation Disbursement committee. The Blabaum Fund had earnings of 3,000.00, which will be give to Blabaum Scholarship Committee.
4. Grace United Methodist Church will receive the distributions. (Subject to the Disbursement Policy)
5. The Foundation has previously set an “asset low balance”, initially at \$900,000. If the year-end asset balance is below that figure, no distribution can be made.

- Special Distributions**
Since the creation of the foundation, there have been two special distributions from the Foundation Board to Grace United Methodist Church
- In 2020, \$60,000 was given for the remodeling and upgrading of Fellowship hall.
 - In 2024, \$300,000 was given to aid the church in necessary repairs due to the flood of June 21, 2024.

HISTORICAL BACKGROUND OF THE FOUNDATION

Authorized by the Charge Conference on December 10, 1991. Dick Pearson was the Senior Pastor. Rick Dean, John Cotton, Gary Holck, Ron Ricketts, and Paul Strautz were the original members of the Foundation. Articles of Incorporation were filed January 27, 1992 by Mike Zenor.

First gifts to the Foundation were received in 1996. Total gifts to the Foundation since then total \$1,332,347.82

Asset balances as of December 31, 2024, totaled \$1,494,431.56.

Distributions to Grace United Methodist Church from the Foundation through March 2025 totaled \$1,525,826.68.

There are three funds that the Foundation oversees:

The General Fund portion managed by Prairie Plans Asset Management (Cole Milbrath) .
The Abben Fund managed by Prairie Plans Asset Management (Cole Milbrath)
The Blabaum Scholarship managed by Prairie Plans Asset Management (Cole Milbrath)

DISBURSEMENT POLICY AND PROCEDURE

Income from Foundation Funds is to be used for specific projects to support the ministries and the mission of Grace United Methodist Church.

The Abben Fund is designated for capital improvements. The Board of Trustees has responsibility for the proper use of income received.

The income received from the General Funds are available for disbursement for various projects (up to one-fourth of the income for each category).

1. Global and local missions.
2. Capital improvements.
3. Outreach and emerging ministries.
4. Educational opportunities.

Anyone can make an application for a specific project. The applications are reviewed by a Disbursement Committee (not under control of the Foundation) which is nominated and elected by the same process as all other leaders of the local church. This committee makes the recommendation for distributions to the Grace United Methodist Church Council for consideration..