

# Fiscal 2016 Activities

- The Endowment Committee has approved a One-time Grant of \$150,000 on an unrestricted basis to the Fiscal 2016 Budget.
- The amount of the grant roughly corresponds to approximately \$100K for one time Buildings and Grounds projects, including the Lift, to which we had previously agreed to contribute up to \$50,000.
- The Endowment Committee is deviating from its past practice to approve individually all projects/uses:
  - To support the church in the face of a ministerial transition, depleted reserves, and a need to reconcile the loss of revenue from lower pledging units and its existing expense structure, and
  - To give the Committee time to discuss with the Board of Trustees the disbursement and other policies of the Endowment going forward.
- The Endowment Committee's long-standing philosophy is that the Endowment's purpose is:
  - To respond to critical situations requiring emergency or prompt action, and
  - To contribute to the long-term enhancement of the Church.
- To achieve these purposes the Committee recognizes the need for long-term financial management and conservation of the Endowment.