

Report of the Endowment Committee of St Andrew's 2022

How did we use the Jesse Crane and John Peterson Endowment Funds this year?

Jesse Crane Endowment

Last year the Outreach Committee, in response to the vestry charge to address the racial disparities in Madison by working for a minority owned organization, forged a partnership with Madison Roots – a nonprofit dedicated to building generational black wealth and home ownership. The vestry approved and committed \$10,000 from the Jesse Crane Endowment as seed funding. The commitment that was made in 2021 was distributed in 2022.

John Peterson Endowment

The chancel choir received \$380 to purchase face masks

The newly created Flower Guild Ministry received \$680 to cover training for members.

Endowment Assets as of September 30th, 2022

The Jessie Crane Endowment is valued at \$118,080.

- Funds from this account available for distribution \$4,847.

The John Peterson Endowment is valued at \$163,383.

- Funds from this account available for distribution \$22,000.

Focus of the 2022 Endowment Committee

The committee has been working to re-visit, re-fresh, and implement its duties and responsibilities outlined in the bylaws of St Andrews. Those duties and responsibilities include:

- Financial
 - Receive reports from Diocese and track the funds
 - Design and coordinate yearly opportunities to contribute to the endowment funds
 - Design and coordinate a program of planned giving
- Communications – create and distribute
 - Grants application process
 - Annual meeting report
 - Ongoing, consistent communication with the parish encouraging application for grants
 - Ongoing communication of results and impact of distributed funds
- Leadership
 - Gather grant requests and facilitate consensus process that will send recommendations to the vestry
 - Ongoing communication with vestry, Rector, and Sr. Warden
 - Schedule meetings, set the agenda and assign action items
 - Create indicators of success – impact of funds distributions
 - Create and implement donor recognition system
 - Steward of decision-making driven by the mission and guidelines of the endowments

The committee is actively seeking persons with the gifts and talents in any of those areas and who believe they can make a positive contribution towards the implementation and maintenance of those duties and responsibilities. Please consider investing your time and talent by running for election to the committee.

What are the Jesse Crane and John Peterson Endowments and How are They to be Used

The endowments of St Andrew's exist for the purpose of furthering our mission of growing as the Body of Christ in worship, fellowship, learning and service. The general purposes of the Endowments are to:

- Grow together as the community of saints, past, present and future
- Build for the future by
 - Diversifying our assets
 - Leveling out dips and rises in the annual budget process
- Provide for legacy giving
 - Be faithful stewards of our future community
 - Enable people to invest in their passion

Endowment grants are available to support the physical, material or human resources needed to carry out a ministry. The John Walter Peterson Fund is available to provide grants for all established ministries of worship, fellowship or Christian formation that cannot be fully accommodated within the current budgeting process. **In addition, the endowment exists to provide grants to seed newly created ministries.** The Jesse Crane Outreach endowment exists to support outreach programs whose funding cannot be accommodated within the current budgeting process **in addition to providing seed money to seed newly created outreach opportunities.**

The endowments exist to enable individuals at St Andrew's financial assistance that may be needed to carry out their ministries. Have a ministry that needs some seed money? Contact Leanne Puglielli at leanne.puglielli@gmail.com

Leanne Puglielli
Sherry Reames
Manjula Hettiarachchi