

ENDOWMENT FUND OF THE ROCKY MOUNTAIN CONFERENCE
ANNUAL CELEBRATION REPORT ON OUR CALENDAR YEAR 2023 ACTIVITY

4/24/2024

Since its establishment in 2008, the Endowment Fund of the Rocky Mountain Conference has supported congregations and the Conference in ministry and mission. The Endowment Fund is a vehicle for churches to sustain and grow the future ministries and missions of local congregations as well as the RMC. The Endowment Fund exists to give an income stream in perpetuity. It provides longevity and continuity of ongoing and new ministries, inspires generosity, supports, and strengthens mission and ministry, while giving aid to local congregations. It aims to inspire generosity to provide income for the transforming work of Christ.

Total assets under the management of the Endowment Fund were \$2,198,345 on January 1, 2023 and \$2,214,062 on December 31, 2023. Actions primarily affecting the Fund in 2023: distributions to beneficiaries of \$96,223 in early 2023, a transfer of Archway's account to a separate endowment in December, and increased stock market returns primarily in the 4th quarter. The monetary assets are invested in a Balanced Fund at United Church Funds (UCF).

The Endowment Fund continues to be annually audited by a third-party CPA firm, located in Colorado. We negotiated with the CPA to commence the audit earlier in the year so the final audit results are now available prior to the annual meeting. We are pleased to report that the third-party CPA's opinion again concluded that the annual financial statements present fairly the financial position of the Endowment Fund of the RMC. An electronic copy of the audit can be provided.

In addition to four individual church accounts, there are currently five accounts that go directly toward the wider ministries of the RMC:

- Mission & Ministry,
- Children, Youth & Young Adult,
- Church Starts & Revitalizations,
- LaForet Conference & Retreat Center, and
- RMC Seminary Scholarship

The Board of Trustees continues to collaborate with UCF in their work on behalf of the RMC Endowment Fund and looks for opportunities to share endowment information and resources with RMC churches. Additionally, the Trustees continue to seek ways to expand the RMC's Endowments, including new endowments.

Please feel free to contact a Board Trustee or the conference for information about the RMC Endowment Fund.

Respectfully Submitted,
Tim Amen, President
Steve Schneider, Secretary-Treasurer
Noreen Flood
Charlie Henry
Rev. Erin Gilmore, RMC ICM