

ENDOWMENT FUND OF THE ROCKY MOUNTAIN CONFERENCE
ANNUAL CELEBRATION REPORT ON OUR CALENDAR YEAR 2024 ACTIVITY

April 23, 2025

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 \$2,214,062 on January 1, 2024 and \$2,328,790 on December 31, 2024. The allocation of funds is 59% being held on behalf of local churches, 35% the Conference and 6% LaForet. Actions primarily affecting the Fund in 2024: distributions to beneficiaries of \$93,398 in early 2024, and increased stock market returns primarily in the 3rd quarter. Also, the Endowment Fund received \$22,400 in new contributions in 2024 from three RMC members, resulting in \$21,400 being added to the LaForet account and \$1,000 to the Gunnison account. 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. Starting in 2024 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 in the Endowment Fund, 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 worked diligently in 2024 to update our Bylaws and our Planned Giving and Endowment Fund Policy, and the proposed amendments are presented to the RMC Annual Celebration in June 2025 for final approval. Being good stewards of our endowment, we sought a review and new bid on our UCC Insurance Board liability policy in 4th quarter 2024 from an independent insurance agent, and concluded to retain the UCCIB policy based upon price and coverage.

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 Endowment Fund.

Respectfully Submitted,

Tim Amen, President

Noreen Flood

Rev. Erin Gilmore, RMC TCM

Steve Schneider, Treasurer

Kamilla Macar

Charlie Henry, Secretary

Rev. Kari Collins