

St. Paul's Episcopal Church
Endowment Fund Board
2024 Annual Report

With gratitude for the generosity and support of our St. Paul's Parish and Vestry, we continue to serve as faithful stewards of our Endowment Fund.

Throughout 2024 our Endowment Fund Board met monthly except for August. Quarterly meetings were held with our Merrill Lynch Advisor and our parish treasurer, Anne-Marie Blondin who succeeded John Parke. We are thankful for John's support and dedication to St. Paul's as Treasurer for many years. The 2024 overall performance of the financial markets was positive.

Seven new Gifts to the permanent endowment funds totaled \$25,500.00. The distribution of gifts include the Book of Remembrance - none, the Legacy Fund - 4 (\$12,500), the Stuart Gardner Chair for Music - 1 (\$3,000) and the Rev. Kathleen Gannon Pastoral Care Fund - 2 (\$10,000). We are thankful to those who gave to the Endowment Funds to grow our Funds for the future outreach of our parish.

In 2024, the Fund's annual distribution to St. Paul's for Parish Ministries and Operations was \$140,809.00. A copy of "How the Draw from the Endowment Fund was used in 2024" is attached. Our hope is that as you review your Gifts, Planned Giving and Estate Plans, you will include your gift to St. Paul's Endowment Funds "as one of your family". Imagine the impact your gift will make for future generations!

Outreach by the Board to our Parish consisted of contact with individuals and a Christmas Card. The Board hosted a Coffee Hour in March and September. We hosted a dinner to thank members of the Legacy Society for their generosity and forward thinking. We are grateful to who served as our guest speaker.

Our Endowment Fund Board consists of Bob Helander who completed his two terms in October. Patricia Kollander joined the Board and Price Patton begins his second term as the Class of 2027; John Putnam (Secretary) Class of 2026; Jim Grubman and Lorraine Sciara-Kelley (Chair) Class of 2025; and, our ex-officio members are Rev. Paul Kane, Rector and Meghan Foley, resigned and Stephen Linebaugh served as Senior Warden. Many thanks to the Board for their service in this ministry.

We encourage you to reach out to any member of the Endowment Fund Board as you consider making your Legacy Gift to St. Paul's Church. Thank you for your generosity and your prayerful consideration.

Growing in Faith Abounding in Thanksgiving