



For more information about the endowment fund please visit:

[www.stannes-reston.org/Give/St. Anne's Society](http://www.stannes-reston.org/Give/St._Anne's_Society)



Endowment Fund Practices

The endowment fund committee is managed by five voting members and three non-voting, ex-officio members. Voting members are appointed to a five-year term by the vestry and approved at the Annual Meeting.

Endowment fund articles require that the principal amount from gifts should be invested to generate income. There is a trigger point, first passed in 2018, that requires the three-year rolling average value of the fund to exceed \$250,000 before the committee can begin distributing grants to the vestry.

The committee is required to distribute to the vestry an amount between 4% and 7% of the fund's value each year to support church operations. The distribution requirement is designed to ensure that, over time, the fund's income remains available to the parish on a continuing basis, while preserving the integrity of the underlying principal.

The endowment fund's investments are managed by the Trustees of The Funds of The Diocese (TOTF), who serve the Diocese of Virginia and its parishes, with a portfolio valued at \$100+ million. TOTF makes no charge to St. Anne's for its investment services.

St. Anne's Episcopal Church

1700 Wainwright Drive
Reston, VA 20190

703-437-6530 www.stannes-reston.org

St. Anne's Episcopal Church

Endowment Fund 2019 Annual Report



"An endowment gift keeps on giving back, year after year. It's like pledging forever."



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The Endowment Fund And You

You can join the St. Anne's Society and support the endowment fund in several ways. For example:

- Give cash or a check
- Transfer securities, property, insurance policies or other assets
- Assign some of your annual Required Minimum Distribution (RMD), if you are 70 years or older
- Give via a charitable gift annuity or other instruments that may provide the donor with an ongoing income
- Leave a bequest in your will or living trust.

Consult with your financial advisor if you have questions about tax or income aspects of gifts.

Members of St. Anne's Society are generally recognized on the church website, and receive a distinctive lapel pin, unless they wish to remain anonymous. There is no minimum gift value required to join the society.

The amounts given by each donor are not published. St. Anne's Society holds social and educational events for members from time to time.

Performance in 2019

Starting balance, 01/01/19	\$310,744
+ Gifts & bequest	\$22,854
+ Investment gain	\$45,320
- Expenses	\$0
- Vestry grant	-\$13,500
Ending balance, 12/31/19	<u>\$365,418</u>

of gifts & bequests received: 20

Performance Since Launch in 2015

Starting balance, 05/31/15	\$0
Gifts & bequest	\$314,626
Investment gain	\$66,609
- Expenses	-\$2,316
- Vestry grant	-\$13,500
Ending balance, 12/31/19	<u>\$365,418</u>

gifts & bequests received: 168
 # bequests promised: 49
 # bequests matured: 1
 # St. Anne's Society members: 142

Endowment Committee for 2019

Michael Broddle, Secretary
 Chris Cameron, Communications
 Jim Jones, Chair
 James Juran, EF Treasurer
 Dorry Kee, Junior Warden
 Rev. John Stonesifer, Interim Rector
 Jim Vollman, St. Anne's Treasurer
 Brian Wynne, Member At Large

Purpose Of The Fund

St. Anne's Endowment Fund launched in mid-2015 with the goal of preparing for and investing in the future to ensure that St. Anne's mission and ministries would continue to thrive for generations to come.

It's Working!

Thanks to your generous gifts, the Endowment Fund was able to make its first annual contribution of \$13,500 to St. Anne's operating budget in January 2019, some 44 months after the fund's launch.

So long as the value of the fund continues to exceed \$250,000 we can anticipate making grants in future years too.

In practice we already know that, due to the continuing growth of the fund, we will be able to increase the annual vestry grant to \$15,000 in January 2020.

St. Anne's uses these grants to support the ministries that transform lives, not only within our church and our local community, but also across Virginia and beyond.

