

# How Can I Contribute?

Contributions to the Saint Mark Endowment Fund are tax deductible under Internal Revenue Code Section 501(c)(3) in the same manner as other tax-deductible contributions to Saint Mark UMC.

Please accept my gift of

\$ \_\_\_\_\_

in honor or memory of

\_\_\_\_\_

Name:

Phone:

Email:

QR Code for  
Endowment Fund



SAINT MARK UMC

## ENDOWMENT FUND



### Contact Us:

**Saint Mark UMC**

2901 Columbiana Rd  
Vestavia Hills, AL 35216

205-822-5980

[secruth@saintmarkumc.org](mailto:secruth@saintmarkumc.org)



January 2025

## WHAT IT IS:

An endowment fund is a permanent investment fund that generates income for a nonprofit organization. Donated money is invested, and the earnings are used as a sustainable source of income.

Saint Mark is fortunate to have an endowment fund, established and supported over the years by generous members' time and donations.



## HOW IT STARTED:

- 2005 - Richard Green, Chairman of the Board of Trustees, received notice that Saint Mark would be receiving a bequest from the Ralph and Gertrude Neal estate.
- 2006 - The Trustees, now chaired by Dale Gilbert, had to decide whether to use the money to pay down the debt or to create an endowment fund.
- Carl Hall, a Trustee and attorney, working with Charles Carlton from the UM Foundation, helped to lay the legal foundation. Randy McClanahan, also a Trustee and attorney, continued the work.
- The money arrived in June 2006, amounting to \$204,510, the entirety placed in the Saint Mark endowment fund. Along with money received for Carl Hall memorials, the total was \$209,232.
- 2007 - The direction of the investment was changed to one-third in the Trust Fund and two-thirds in the Balanced Fund to gain more interest, but at slightly higher risk.
- 2013 - The Endowment Fund was moved from the UM Foundation to Morgan Stanley. The Endowment Fund at Morgan Stanley started with \$302,000. The Endowment Committee appointed to interface with Morgan Stanley included Kim McConnell, John Purse, and Bill Horne, plus a representative from the current Board of Trustees.



## WHAT'S NEXT:

- The Board of Trustees will make a conscious effort to comply with "The Book of Discipline of the United Methodist Church" (as stated in paragraph 717).
- Investment Risk will be moderate to aggressive, split between equities and fixed income investments.
- The goal in establishing the Endowment Fund was growth. Money should not initially be withdrawn from the Fund. It should instead be allowed to grow to approximately one million dollars, the point that investment income is significant enough to use for church operating expenses.
- The Board of Trustees will report to the congregation quarterly on the state of the Endowment Fund.
- Morgan Stanley was chosen to manage the Endowment Fund at this time. Morgan Stanley uses a global investment committee with model overlay for investments and will make every effort to be in compliance with the Board of Trustees' directives.