

**NEW PALTZ UNITED METHODIST CHURCH
TWENTY-SEVENTH ANNUAL ANNOUNCEMENT
OF ENDOWMENT FUND EARNINGS**

When the Endowment Fund was created by an All Church/Charge Conference to receive gifts a formula for identifying the income of the Endowment and how to use it was also adopted. The amount available is 4.5% of the average balance as of June 30th of the previous five years.

Using this calculation, the 2024 income available for distribution in 2025 is \$22,150.

The formula for the distribution of income is:

Local Ministries	60%	\$ 13,290
Outreach Ministries	10%	2,215
Capital Improvements and Church Repairs	30%	<u>6,645</u>
		\$ 22,150

The motion of the Conference also said that distributions of the income should “be made subject to the direction of the Charge Conference based on the recommendations received from the Administrative Council and the Planned Giving Committee”. To this end the Planned Giving Committee has voted that suggestions for the expenditures go through the Committee and processes already in place and be presented to the Annual All Church/Charge Conference as part of our Church’s budget.

Therefore, suggestions for spending the income from the Endowment Fund should be forwarded as follows:

Local and Outreach Ministries: A request with a budget should be submitted to the Planned Giving Committee who will evaluate it and then submit it to the Administrative Council as part of the over-all Endowment Budget that will be presented to the All Church/Charge Conference.

Capital Improvements and Church Repairs: A request should be submitted to the Board of Trustees for its budget, then to Planned Giving then to the Administrative Council then to the All Church/Charge Conference.

This process must to be completed by the end of September in order to receive all the approvals needed so act quickly. Please forward the spending requests to Daniel Ruback.

Thank you.

The Planned Giving Committee