



GRACE LUTHERAN CHURCH

FOUNDATION NEWS

Caring for the Ministry of Grace: "Ecclesia Perpetua"

April 2016

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*The Grace Lutheran
Church Foundation is
a professionally
managed corporate
nonprofit foundation
established by Grace
Lutheran Church,
Corvallis, Oregon.*

CAST Funds Renamed The Storvick Funds

By Carolyn Warloe

Sixteen years ago a member of our congregation gave the Foundation a donation of \$50,000. She chose to support three specific areas of ministry: the Parish Nurse program, the Grace Lutheran Church pipe organ, and Grace Center. All three funds were to be endowed. Only the earnings from her gift could be spent, with the original funds maintained by the Foundation. The Grace Center has received \$4,926.89 to support their program. The Parish Nurse program received \$1,770.00 and has \$7,669.00 available. The Organ Fund has \$4,943.48 available for repairs and maintenance. Per her wishes, if these programs cease to exist, the Foundation is to channel the available earnings to a program that is substantially similar.

A member of the Board met with her and helped her draft a statement establishing the funds, defining them as endowed funds, and stating the purposes for which the funds could be used. After establishing them, she decided she didn't want the congregation to know she had made the donation until after her death. In keeping with her wishes the Foundation established the CAST Funds, an acronym for Clara A. Storvick Trust.

Clara Storvick passed in 2004, four years after setting up these funds. The Foundation was so used to referring to her funds as the CAST Funds that we have continued to refer to them in that way. Her original document says they will be called the Storvick Funds. So the Foundation announces that they will no longer be the CAST Funds, but will now be called the Storvick Funds. Clara deserves to receive credit for this generous gift.

Some of you remember Clara. She attended college during the depression, interrupting her schooling to work at times. She received her doctorate in Home Economics in 1941. She was a professor at OSU from 1945 to 1972 specializing in nutrition. She was an active member of Grace for many years and she generally attended the early service. Clara's gift, made 16 years ago, continues to support ministries at Grace.

In Service to the Ministry of Christ's Church

**Grace Lutheran Church Foundation
Financial Report
January 1 – December 31, 2015**

Contributions	\$3,720.00
Foundation Total Assets *	\$656,112.94
Expenses (includes projects funded)	\$46,446.18

Projects Approved

MIF4KIDZ baptism “donations” for children under age 16, \$50 each	\$300.00
Upgrade sanctuary lighting to LEDs	\$2,290.56
Sunday School service project matching funds (<i>Schultz Family Fund</i>)	\$627.00
Sandcastle Preschool Scholarships (3)	\$6,489.00
ELCA Youth Gathering matching funds (<i>Schultz Family Fund</i>)	\$2,793.00
ELCA Youth Gathering matching funds	\$2,444.20
Lutheran Staff Assoc. conference	\$644.00
Children’s Music – ukuleles (<i>Schultz Family Fund</i>)	\$175.00
Choir music (<i>Kuehn Fund</i>)	\$225.00
Volunteer appreciation	\$907.06
Sound system for nave	\$20,000.00
New web site	\$2,500.00
South Corvallis Food Bank refrigerator	\$4,719.00
Library conference for 2	\$332.34
T-shirts for Day of Service	\$681.95
Giving It Forward Initiative, 1:1 matching funds	\$100,000.00
Lutherfest 2016	\$2,000.00
Furniture Share	\$1,250.00
House of Zion	\$600.00
<i>Memorial Funds</i>	
Diamond Jubilee celebration	\$1,500.00
Gas fireplace insert plaque	\$17.00
Telephone system	\$118.98
Children’s music – instruments, sheet music	\$312.50
Library software	\$996.55
Communications team easels (8)	\$271.38
Total Projects	\$152,194.52

* The Foundation’s total assets on January 1, 2015, were \$707,725.93.

The Board of Directors acknowledges the generosity of the following people for donations:

November 2015

In Memory of Julia Gray
Lawrence and Donna Blus, Beaverton, OR

December 2015

In Memory of Ruth Alexander
William and Diane Alexander, Concord, CA
Diane Alexander, Arlington, VA

In Memory of Eldon Erickson
And in Honor of Carol Erickson
David and Laura Metzger, Salem, OR

In Memory of Anita McEldowney
Lawrence and Donna Blus, Beaverton, OR

In Memory of William Benson
Mary Willett, Albany, OR

In Memory of Julia Gray
Lawrence and Donna Blus, Beaverton, OR

Give a Gift – Endowed or Not

Anyone can give an endowed gift. With a gift that is designated as an endowed gift, the principal of the gift is never spent and continues to give indefinitely. Any size gift may be made to the Foundation; however the minimum to start a new fund is \$5,000. You may do this now or as part of your estate plan.

The Foundation currently administers the following endowed funds: Ronnenkamp (a general purpose fund), Kuehn (church choir music), Library, Storvick Parish Nurse, Storvick Organ, and Storvick Adult Care (Grace Center).

The Foundation also administers the following unendowed funds: Smith Medical, Music Instruments, Technology, Schultz Family Youth Fund, and William & Lorraine Benson (traditional music, organ, and grand piano).

To give a gift for a specific purpose, please contact a member of the Foundation Board or one of the pastors.