

Annual Report 2017

King of Glory Lutheran Church Foundation - **Sharon Chapman, President**

The King of Glory Lutheran Church Foundation was created to benefit the King of Glory Lutheran Church's ministries by encouraging gifts to the Foundation and distributing grants that support our mission: ***To be and to make followers of Christ who boldly share the grace of God with the world.***

The Foundation's Board of Trustees is responsible for investing, administering, and distributing the funds received by the Foundation. This year's Trustees include President Sharon Chapman, Vice President Dori Weir, Treasurer Donna Burton, Secretary Mark Brenden, Mark Brissman, Michelle Hild, Scott Hoke, Tim Hutchison, Hans Larson, Jay Morris, Dan Reckmeyer, and Kurt Schweitzer. Ex-officio members include King of Glory's lead pastor, director of administration, council president, and council treasurer.

During 2017, the Foundation approved the following grants:

- Start-up costs for King of Glory's Stephen Ministry program, including leader training and materials.
- Contributions to In the City for Good and the Jubilee Center in Sierra Leone, as part of an annual gift from the Elizabeth Watson Fund.
- Major support for King of Glory's Reformation500 weekend, including the Gutenberg Press and the speaker Daniel Maurer, as part of the Dr. Debbie Jacob Life Enrichment Series Fund.

The Foundation continues to grow. The Legacy Society includes more than 100 individuals or families who have named the King of Glory Foundation in their wills/estate plans or have indicated that they plan to do so, including three new members in 2017. We are grateful for those who have made the decision to continue their support of God's work at the end of their lives.

The Foundation's assets, which started with \$24,000 in contributions and an initial grant for a scholarship of \$455, have grown to a balance of over \$474,000 with significant grants each year. In 2018 the Foundation will have \$35,000 available for grants for new or expanding ministries. With your planned gifts and memorials to the Foundation, it will continue to grow and support needs that are beyond the day-to-day operations of the church.

The current assets of the King of Glory Lutheran Church Foundation are:

Opening Balance on January 1, 2017	\$311,439
Contributions	
Bequests	126,637
Memorials	1,200
Investment Gains/Income	44,729
Distributions/Withdrawals	-9,811
Ending Balance on December 31, 2017	\$474,194