



Matthews United Methodist Church Endowment Team Report to the Congregation 2023 in Review

2023 has been another record year for contributions and estate gifts to our Endowment Program with over \$161,000 being added to the corpus, bringing the total life-to-date contributions to \$592,300. And despite the market fluctuations during the year, the market value shows appreciation (net of management fees and distributions) of \$83,842 to a market value of \$670,795 as of 12/31/2023.

After 6 years of leading the Endowment Team and working closely with Pastor Chuck as the founding Servant Leader of the MUMC Endowment, Terry Efird has retired and handed over a best-in-practice program with solid foundational processes that will ensure success for future generations. A.J. Thomas, the Director of Client Relations at the United Methodist Foundation of Western North Carolina, our funds management firm, has said "MUMC is our gold standard for how an endowment should be administered, and serves as a benchmark for all our managed clients." Please join me in thanking Terry for his immeasurable contributions to the establishment of this endowment program that will help fund MUMC's mission to Reach, Teach, Praise and Serve our community and world in perpetuity.

Year in Review:

- **Record contributions and estate gifts** in 2023 of **\$161,000**.
- Total Corpus, (principal), **surpassed the half million-dollar mark** to reach **\$592,300**.
- Established the **Ira and Anna Williams Scholarship Fund** to support a student pursuing an undergraduate degree from an accredited institution in the field of early childhood, primary or secondary education, or in music or music education.
- **Awarded first scholarships** from Ira and Anna Williams Scholarship Fund to Taylor McLendon & Haven Hall.
- Created an **online giving portal** located on the MUMC Endowment website that allows anyone to easily donate to any of the designated funds within the program.
- Held our **Annual Endowment Celebration Dinner** including entertainment by the MUMC Flute Choir and featuring a panel discussion with Pastor Chuck, Pastor Corey Milliet and Craig Estep on the impact Endowment Fund distributions have had on the Music Ministry and Age Level Ministry.
- Changed **Endowment Team membership** to be based on 3 elected members for each of 3 class-years for a total of 9 members. The benefit of this approach is to have only 3 members roll off the team each year and ensure that all new members serve for 3 years providing better continuity year to year.
- **As of 2023, \$29,657 in Endowment earnings distributions have contributed to the following areas: Bus ministry, 2021 Christmas Concert, Choir loft seating, Sound system in The Commons, Narthex lanterns, Sanctuary reception area furnishings, Sanctuary LED lighting, and the recently Remodeled Welcome Center.**

2024 Plans:

We anticipate making **distributions to MUMC in 2024** from earnings of the General Fund in the amount of **\$7,556**, and the Capital Improvements Fund/Kenneth Conley Fund in the amount of **\$7,346 for a total of \$14,902**. The Endowment Program will continue to be an integral part of stewardship at MUMC and will be represented in all our media as well as through on-going educational seminars for our congregation on financial management and estate planning.

Thank you to all who have engaged with the Endowment Program to ensure that the missions of Matthews United Methodist Church continue to change lives for Christ in perpetuity. If you have any questions about this information or want to learn more about the Matthews United Methodist Endowment Fund, please contact Pastor Chuck by calling the Church Office or completing the "Please Contact Me" form in the Endowment section of the MUMC website.

In His service:

Sam Hatcher

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Endowment Team