

The FUMC Foundation met on September 15 and again on October 20, 2020 as a small group.

On October 20, Pat Smarjesse and Steve Hinrich of David Vaughn Investments made their annual presentation about the Foundation's portfolio results and gave their analysis of market conditions. This was followed by questions from board members. In addition, the FUMC Foundation approved the following grants at their September and October meetings.

A grant for \$3,000 to the United Methodist Mission in Honduras and two \$2,500 scholarships for two nursing students at the Ganta School of Nursing in Liberia. These grants were taken from the Nelson Mission Fund and the Walter Kennedy Evangelism Fund

A grant request was approved for up to \$15,000 for this year's Christmas program. In addition, the Foundation approved \$6,150 for six music scholarships for Bradley and ICC students. These students enhance the music program of the church through participation in the choir and solo performances during church services. The grants were taken from the Engle Music Fund.

The FUMC Foundation has received two large gifts this year. The Hediger Trustee Fund was established with a \$1,000,000 gift and the Nichols Estate gifted \$600,000 which was put into the General Fund. Other gifts have been received this year for a total of \$1,800,000. Thank you to all those who remember the Foundation in their gifts or estate plans, as these gifts make possible many of the special programs administered by the church..

As of September 31, 2020 Foundation assets total \$7,200,000 with a portfolio annual rate of return, net of fees, of 3.75%.

The FUMC Foundation welcomed new board members, Pat Altorfer, Marlene Campbell, Ed Kirby and John Van Der Voorn for a three year term which began January 1, 2020.