



St. John's Episcopal Church

*Third Century Fund – Endowment Campaign
during our 200th Anniversary*



Final Report - September 2022

This is the final report from the **Third Century Fund** Committee and the Endowment Campaign.

SUMMARY

The original goal set by the Vestry was \$300,000. The purpose is to cover the expenses related to the buildings and grounds of St. John's in the future. As of September 24th the total amount pledged is just over \$490,000. We are also aware that there is a substantial bequest in the works.

The breakdown:

- Total pledged: Just under \$ 490,000
- Cash gifts pledged: Just over \$ 278,000 (Cash received: Just over \$74,000)
- Bequests: Just over \$ 102,000
- Beneficiary of IRA, Insurance, etc.: Just under \$ 110,000
- Cash gifts ranged from \$25 to \$10,000. All forms of pledges ranged from \$25 to \$100,000.

FINAL REPORT:

On the last Sunday in June, 2021 St. John's had a brain-storming session about celebrating its 200 years. Part of the result was the idea of creating an endowment to cover the costs of maintaining the buildings and grounds of the church and Corner House. The **Third Century Fund** Committee first met in September 2021 with seven members and eventually settled to a five member Committee of Thad Bennett, Chair; Michael Corrigan, Nancy Boyd, Kathleen Sheridan and Don Buckloh. Andy Wickline and Lynette Sievert supported our work as members of the Vestry. The Committee's initial planning document, building upon the initial work of the Vestry, included the following:

Governance and Structure:

The Vestry has been working with the Diocese to create all the policies, procedure and structure needed to create this fund. Before we can start, this needs to be completed so that donors know what and where their funds will go and that they will not be used for anything else.

Investment of the Funds

We are reaching for an initial goal of \$300,000. The Vestry will determine where the

endowment will be kept. The current thinking is to have at least some of the funds invested with the Trustees of the Diocese of Western Massachusetts and their endowment program.

Other options are to manage our own endowment and invest with Vanguard or Fidelity or to join the Episcopal Church Foundation endowment program. The Vestry will decide and this needs to be done before we can start.

Goal for the Size of the Fund

Why \$300,000? The idea for the endowment is to provide funds that would off-set the expense of building upkeep. The current budget for expenses associated with the church building and the Corner House are about \$19,000. We generate \$11,000 per year in rental income for the apartment in the Corner House. That means we about \$8,000 per year in endowment funds income to cover the ongoing care and maintenance of the buildings.

Many endowment funds set a target of drawing 4% per year to spend for the purpose of the fund. So, a \$300,000 endowment fund would provide approximately \$12,000 per year towards upkeep of the buildings. This would cover our current budget of \$8,000 as well as plus provide for the occasional capital needs. Thus, the endowment frees our future parish to spend the \$8,000 we now spend on buildings --from our pledge income-- to use for mission and ministry.

The Third Century Fund Campaign

The Vestry already has set aside \$30,000 from bequests we received in 2020 and has also received a gift of \$10,000 from a current parishioner for the endowment. In addition, one member of the vestry has included a \$10,000 bequest in their will for St. John's. So, as we start our **Third Century Fund** campaign we are already 16% of the way to our goal.

Our primary goal for the **Third Century Fund** campaign is to raise an additional \$250,000 in donations and/or bequests by Trinity Sunday, June 12, 2022.

The Committee met regularly through 2021 and 2022. During the Fall/Winter of 2021 we did a survey with the congregation and friends of St. John's to ascertain their support for an endowment campaign. We discovered that there was substantial support and were encouraged to move forward. We then undertook an effort to make sure there was a good list of people connected to St. John's who we could invite to join the campaign. This included creating a document of the Parish Records (baptisms, weddings, burials, etc.), meeting with long-time members of the church and contacting the clergy from the past two decades.

We started drafting materials for the campaign, encouraged the Vestry to complete endowment documents, helped make a video for the website in support of the **Third Century Fund**, identified some “leadership gifts” to help kick-off the campaign, held an “End-of-Life” workshop for April 3, 2022, agreed that the **TCF** Committee would disband on September 24 (202 years after the first service), and had a “mailing party” on May 4th to send the **Third Century Fund** materials (letter, brochure, pledge form, mailing and return envelopes) to all the people connected with St. John’s. At the time of the mailing the campaign had already secured \$100,000 in funds and pledges.

From May 2022 through July 2022 we continued to monitor pledges, created a team to write “Thank You” notes, helped the Vestry create a **TCF** at Vanguard, set-up a system to send a *Pledge Confirmation Letter* to everyone who pledged and secured just over \$300,000 in gifts and pledges.

As of this final report, we want to thank the 59 people (see list below), one church, one Trust and 5 anonymous people for your support of our **Third Century Fund** Endowment Campaign. We are so fortunate to have such caring and faithful supporters. The total amount pledged is beyond our dreams/goal and comes to over \$490,000, which will endow all costs related to the building and grounds. Additional endowment gifts, including one substantial bequest that we are anticipating, will allow the future church to direct even more funds to mission, ministry and sharing God’s love.

The “official campaign” ended on September 24th, but St. John’s will continue to remind folk twice-a-year about this amazing opportunity to help the future church and to fulfill their pledges. More information is available at church and on the church website: <https://www.stjohnsashfield.org/third-century-campaign/>

Third Century Fund Pledges:

Pledges have been received or are expected from the following. Thank you!

(NOTE: If you think we missed you or made an error PLEASE let Thad Bennett, our Chair, know. He can be reached at 413-369-0119 or at thadinwma@gmail.com.)

Anonymous (5 people)

Thad Bennett & George Connell

Nancy Boyd

Ross Craft and Jacqueline Kiss Branch – In thanksgiving for St. John's Church

Lucinda Brown

Don and Jane Buckloh – In memory of Harold and Ruth Buckloh, Chester and Elizabeth Guilmet

Margaret Bullitt-Jonas & Robert Jonas

Chris Carlisle - In memory of John Pickett

Annie Cheatham and Ann Gibson

Michael Corrigan

Sue Craft – In thanksgiving for St. John's Church

Susan and Stuart Crampton - In thanksgiving for the faithful witness of the people of St. John's
Anne and Edward Dodge - memory of David and Irene Gifford
Jane Dunning
Linda Grenz and Del Glover
Addison and Jody Hall
Mark Hatch
Bea Howes
Vicki and Gosia Ix
Sara Jonsberg
Herbert Libby
Linda and Bryant Morgan – In memory of LaRue Jackman Mathie
Eliot Moss
Virginia Paige
Gary Partenheimer
Pam Porter
Lou and John Ratte
Jill Rierden - In memory of Mary Curtis Hall
Molly and Don Robinson - In memory of Molly Jahnige Robinson
Kathleen Sheridan
Lynnette Sievert
Margaret Sloan - In thanksgiving for Eric Nelson
Helena Snow – In thanksgiving for the Parish of St. John's Ashfield
Mary Snow
Tom and Maricel Snow - In memory of Stephen Snow, John Snow
Olaf and Peggie Thorp
Susan Todd - In thanksgiving for this beautiful parish so central to my life
Emily Todd and Liam Harte
Jane Wagener
Barbara Weeks - In memory of Willard T. Weeks MD
Anne and John Wood – In memory of Peter Elenois
Mark and Marie Zenick
First Congregational Church, Ashfield
Hall Family Trust - In thanksgiving for Richard Sears Hall and Mary Curtis Hall

Submitted on behalf of the **TCF** Committee and in thanksgiving for their wonderful wisdom,
faith, insights and hard work by Thad Bennett, Chair