

CENTENNIAL ENDOWMENT NEWSLETTER

VOLUME 6: SUMMER 2008



THE GIFT THAT KEEPS ON GIVING

A Gift To Build On

With this year's Centennial Endowment grants recently approved, the process helps remind us to reflect and give thanks to those special people whose gifts make this process possible. Two such people are Virginia and Howard Williams. Active members throughout their time at this church, they also made generous financial gifts for the benefit of the church that played a major role in building the foundation for the Centennial Endowment Funds.

The Williams came to Palo Alto when Howard joined the faculty at the Stanford Law School in 1963 where he would serve for over 40 years as a revered teacher and leader. A Professor Emeritus of Natural Resources Law, Howard would become known as one of the nation's experts in oil and gas law including authoring a number of books on the subject. Preceding his distinguished career, he was drafted into the U.S. Army just days after earning his law degree at the Columbia University School of Law. Howard would serve as a combat soldier in Europe from 1940 to 1946 quickly moving up the ranks from private to major. It was in this time he and Virginia would marry.



Howard and Virginia Williams in
the 1990 Church Directory

In 1972, Virginia and Howard became members of this congregation and were both involved in the daily life of the church. Not only regular attendees in Sunday services, Virginia gave of her talents and time as the church librarian for many years. Howard was a member of the Board of Trustees as well. Virginia passed away in 2001, but to this day Howard is a constant presence in our pews on Sunday mornings. In a conversation in his living room this past June, he reflected that the church has been the most important activity in his life since childhood and was an important element in all aspects of both Virginia's and his lives.

“Church has always been an important part of our lives, and we wanted to give back. I felt blessed to do it.”

Howard Williams on the gifts Virginia and he made to the Centennial Endowment Funds

Financially, the gifts made by Virginia and Howard were ground breaking - both literally and figuratively. When the Centennial Endowment Funds was being created in 1987, Virginia and Howard made a gift that created the Thompson Fund, named after Virginia's parents who were largely responsible for such a gift being possible. Per the William's wishes, their gift became part of the property endowment within the Centennial Endowment Funds. As such, the earnings from this investment have been and will continue to be used for the improvement, rehabilitation, remodeling or addition of the church's physical facilities. Since 1990, this endowment has supported the roofs, doors, windows, floors, playground equipment, landscaping, parsonages and many others.

A gift to the Centennial Endowment Funds is not only a gift that keeps giving, it is a gift that keeps growing. These funds are invested in such a way to grow the principal over time while allowing a portion of its earnings to fund projects not afforded by our operating budget. The Thompson Fund is a great example of the return on

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Virginia and Howard Williams - continued from page 1

investment attainable from gifts to the Centennial Endowment Funds, and we are grateful for Howard's willingness to share such information. The Williams contributed approximately \$350,000 through the years. These gifts not only have paid out just under \$240,000 in grants but have done so while the balance has increased in value to nearly \$450,000. The first grants approved from the earnings of this fund were made in 1990 for a total of \$3,700 to cover new playground equipment and new carpeting in the chapel. 18 years later, in 2008, over 5 times that amount was available for grants. Needless to say, these gifts have impacted our church significantly; and they will continue to do so for the many generations that follow. In the end, it is we that have been blessed.

2008 Grants Awarded: Total \$69,648

As approved by Church Conference on May 18, this year's recipients of the Centennial Endowment Funds grants were finalized totaling another record amount of \$69,648. The grants support 13 different projects, three of which fund activities in the outside community. Just a few of this year's recipients are highlighted below. Congratulations to this year's winners!

Haiti Solar Ovens Project - \$2,500, Outreach Committee

This matching grant funds the donation of solar ovens to families in Haiti through Solar Oven Partners, a nonprofit organization supported by the United Methodist General Board of Global ministries. Each oven, similar to the one pictured below, takes \$100 to produce and is sold to Haitian families, after attending a 3 day training course, for \$5. Not only for food preparation, these ovens allow families to pasteurize milk and drinking water while also reducing their need for charcoal and cooking fuel.

EPA Can Do Copier - \$4,000, Outreach Committee

This matching grant partially funds the purchase of a new copier machine by EPA CAN DO with EPA CAN DO committed to raising the additional money. EPA CAN DO is an organization in East Palo Alto that supports the creation and maintenance of affordable housing as well as homebuyer education and credit counseling. This copier is needed to affordably and effectively provide its materials and services across its target cities, 7 in San Mateo County plus Fremont.

Automatic Door Opener, Education Bldg. - \$2,588, Trustees

This grant will add an automatic door opener, for the disabled, to the entrance to the Education Building from the parking lot on Byron Street. Volunteers will provide the AC power needed helping keep the costs at a bare minimum.

25-Foot Genie Lift - \$7,977, Technology / Trustees

This grant supports the purchase of a new 25-foot personnel lift. This purchase will make many tasks previously done with an extension ladder, such as changing banners, sails, light bulbs, and seasonal decorations, much safer and easier.

The Centennial Endowment Funds has awarded \$756,000 since 1990. Thanks to all those whose generosity, both in money and time, have made such gifts possible.

PROJECT	AMOUNT
DOMINICAN REPUBLIC HEALTH PROGRAM	\$7,500
HAITI SOLAR OVENS PROJECT (MATCHING FUNDS)	\$2,500
EPA CAN DO COPIER (MATCHING FUNDS)	\$4,000
CHILDREN'S MUSICAL INSTRUMENTS	\$753
COPY BUILDING DRAWINGS	\$700
FUMC RECREATIONAL EQUIPMENT/SUPPORT	\$750
25-FOOT GENIE LIFT	\$7,977
FURNACE REPLACEMENT, EDUCATION BUILDING	\$22,837
WINDOW REFURBISHMENT, FELLOWSHIP HALL	\$8,081
FIRST SCHOOL PLAY YARD FENCE REPLACEMENT	\$6,470
AUTOMATIC DOOR OPENER, EDUCATION BUILDING	\$2,588
INTERIOR IRONWORK PAINTING, SANCTUARY	\$2,992
ENERGY AUDIT, SANCTUARY	\$2,500
TOTAL	\$69,648



A Haitian woman holding a solar oven similar to those funded by the Haiti Solar Ovens Project

Donor Advised Funds

Enabling Many Families to Create Their Own Lasting Legacy

**FINANCE
CORNER**

Private Foundations - We see the stories throughout the media: the names well known, their philanthropic vision clear, their assets seemingly endless and the impact well beyond anything we could imagine making ourselves. But, having a vision to financially make a difference in the lives of others is far from exclusive to the wealthy. Many of us are committed to a broad set of causes, ministries, and organizations whose purposes we believe in. No matter the scale, these dreams and gifts shape us and our world. Where we may make direct contributions to an organization year after year, private foundations allow a very limited minority to put structure behind their vision, a lasting witness to their charitable values and priorities for the generations that follow. But, private foundations require substantial investment and incur large upfront costs, management complexity, legal liability, and other barriers. Now, with the creation of **Donor Advised Funds**, the philanthropic benefits provided by a private foundation are now accessible to a much wider audience. With this in mind, the **California-Nevada United Methodist Foundation (CANVUMF)** offers such funds to provide its members the most flexibility to contribute to the charities and ministries they believe in and, in turn, creating an enduring legacy.

So What Exactly is a Donor Advised Fund (DAF)?

Donor Advised Funds are named funds created by donors for the purpose of making charitable distributions over a period of time. The period of time can be as short as one year or as long as perpetuity and does not have to be defined in advance. A DAF is created by an irrevocable gift of at least \$10,000 in cash or appreciated securities and additions to the fund are allowed at any time. The CANVUMF invests the gift, and funds are available for grants to nonprofit organizations according to the suggestions of the donor or the donor's advisors. Advisors can be the donor, family members, friends, and/or professional advisors. Distributions can be made to the Centennial Endowment Funds, the church, an alma mater, food bank, or any other nonprofit organization that has been designated a charity by the IRS, although the CANVUMF recommends that at least 50% of the distributions be directed to a United Methodist related cause. In short, you recommend when distributions are made, to whom, and for how much.

Why establish a DAF with the CANVUMF?

Simple and Efficient: There are no start up costs, excise taxes or minimum pay out requirements (although the CANVUMF recommends a \$500 minimum distribution for each grant). The fund is established by completing a 2-page agreement with the CANVUMF.

Flexible: The donor decides when and how best to start the fund and can add to it over time. Gifts can come in the form of cash, publicly traded securities or others such as restricted stock or real estate.

Tax Beneficial: The donor receives an income tax deduction at the time the gift is made to the fund. Since the CANVUMF is a 501-(c)-3 public charity, tax deductions are usually more favorable than those created by gifts to a private foundation.

Affordable: Donors can start a DAF with a gift of \$10,000. The CANVUMF's policy is to cover general administrative costs with fees that are less than those charged by bay area banks for similar services.

Expert Advice and Management: The CANVUMF staff does all the work for you including verifying and notifying the charities, submitting any required filings to government agencies, and providing regular reports on fund activity. In addition, the CANVUMF has extensive experience and resources at its fingertips across the globe. Its staff is available for advice on organizations, grant making strategies, and philanthropy in general.

Sounds interesting? If you want more information or have any questions, please let us know! Drop an email to endowment@firstpaloalto.com, leave a message with the church office at (650) 323-6167, or track down a committee member.

John Wesley Society Dinner Scheduled

Calling all John Wesley Society members.

Please mark your calendars!

When: 6:00PM Friday, November 7, 2008

Where: Stanford Faculty Club.

Come listen to our guest speaker, Dr. Fred Luskin, one of the world's leading researchers and teachers of forgiveness and Director of the Stanford Forgiveness Project. A formal invitation and more details will follow as we near the event.

The John Wesley Society (JWS) was established to honor those dedicated members and friends of this church who have chosen to make a planned gift or some other significant gift to the church. A planned gift is one you make during your lifetime but which benefits the charitable beneficiary after your death. At FUMC, these gifts can be further directed to the Centennial Endowment Funds. Examples of planned gifts include a bequest in a will, charitable trust, gift annuity, and naming the church as a beneficiary of a life insurance policy, pension plan, or IRA.

For those who have included the church in their will but have not informed us, or those who would like to otherwise qualify to join, this is a great time! We'd love for you to join us for this invitation only dinner! For any questions on JWS or the Centennial Endowment, please contact Nancy Glaser at endowment@firstpaloalto.com.

THE CENTENNIAL ENDOWMENT COMMITTEE

Nancy Glaser, Chairperson
Rick Allen (Trustee)
George Carpenter
Bonnar (Bart) Cox (ex-officio)
Art Hammar
Hoyt Hickman
Martha Hickman
Jill Kispert
Richard Pike
Rebecca T. Smith
(Rev.) Dr. Archer Summers (ex-officio)
Felice Swapp

CONTACT INFORMATION

*Email us at endowment@firstpaloalto.com,
or leave a phone message with the church
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