

Cedar Park First United Methodist Church

Endowment Committee Report – 2023

Beginning and Ending Balances

Endowment Fund Balance as of September 30, 2021: \$64,142.21

Endowment Fund Balance as of October 31, 2022: \$53,086.35

Endowment Fund Balance as of October 31, 2023: \$80,014.50

Total Gain: \$26,928.15

% Investment Gain 9.3%

4% of the 3-Year Rolling Average as of October 31, 2023: \$2,715.71

Gifts Received in 2023

- **\$25,000 Atmos** Use of Right of Right Away Payment (one time only)

Distributions Made in 2022/2023

- **\$3,000** distributed from Endowment Fund for YOUTH participation in National UMC Conference

How Endowment Funds are Invested

Since June 2015, all Endowment Funds have been invested in the Texas Methodist Foundation (TMF) Balanced Fund, account #7777 and #7777-22. Guided by strict investment policies and closely monitored by the TMF board of directors, TMF's Balanced Portfolio includes a mix of equities and interest earning investments. The Balanced Portfolio is designed for long-term growth and income.

Activities during 2023

The committee met twice during 2023 to review fund performance, consider investment alternatives, and distribution options.

List Committee Members for 2023

Brad Lienhart—Chair Trustees and Endowment Committee

Peter Castles – Senior Pastor

Steve Howard– Finance Chair

Meg McClintock – Church Council Chair

Pam Clinch – term expires in 2023

Richard Inzunza – term expires in 2024

Sue Chestnut – term expires in 2025

Report prepared November 10, 2023 by Brad Lienhart Chair CPFUMC Endowment Committee