

2008 ANNUAL REPORT

IDAHO EPISCOPAL FOUNDATION

April 19, 2008

Funding the Vision

The Mission of the Idaho Episcopal Foundation is “To advise and assist the Episcopal Diocese of Idaho and its parishes in attracting private financial support to aid in the achievement of Diocesan and/or parish goals, and to manage the Foundation assets for the maximum benefit of the Episcopal Diocese of Idaho and its parishes.”

What is the Idaho Episcopal Foundation?

- **A source of grant funding for start-up projects or capital purchases**
- **Support resources for parish efforts to encourage endowments and stewardship**
- **An effective and secure place to invest parish endowments and other special funds**

The Idaho Episcopal Foundation was originally incorporated May 4, 1984, to administer a major bequest to the Episcopal Church in Idaho from Dr. John Moser of Cascade. The first grants were awarded in 1985. In 1987, the IEF Board of Directors adopted grant guidelines, which provided for a yearly regular grant cycle, with provision for limited emergency grants.

On March 1, 1997, the Board of Directors of the Idaho Episcopal Foundation adopted Revised and Restated Articles of Incorporation and Bylaws to initiate the expanded mission of the Foundation. At a special planning session on May 3, 1997, the Board adopted the current mission statement of the Foundation.

A Report from the President

To the Board of Directors and membership of IEF:

This past year we have expanded the Executive Committee to include the committee chairpersons. It with their efforts along with the other IEF officers the following changes have been made.

- Term of office for the IEF officers to one year. This reduces the commitment of an incoming vice-president to three years instead of six.
- The responsibility for IEF accounting has been moved away from the Diocese to Atraxix Account and Advisory Services, located in Twin Falls. Defined a system of “checks and balances” involving the Executive Director, accounting firm and IEF’s Treasurer.
- A separate telephone number has been established. The number is 208-860-9494.
- A liability insurance policy has been established to protect IEF members, officers, staff and board of directors in the conducting of IEF affairs. The coverage was established through the Diocese and National Church.
- The establishment and completion of our web site is underway, thanks to the efforts of Greg Hall and his committee. The domain is idahoepiscopalfoundation.org.
- Defined the duties of the Executive Director.
- Redefined IEF’s position as to “planned giving” and “stewardship”/ IEF will focus on planned giving with regards to education, promotion and direction in raising funds for the endowments of IEF and our parishes. IEF will not be involved with the work of raising funds for the general budgets of parishes.

We regret the retirement of our former Executive Director, Martin Thomas. Martin served the foundation well and we all wish Martin the very best. IEF is also fortunate to secure the employment of Susan Wishney as our new Executive Director. Susan brings both her talents and energy in the service of IEF.

I wish to thank all those individuals who have given their time and talents this past year. A very special thanks to Ruth Keeth. Ruth’s leadership has meant a great deal to all of us and especially to IEF.

Jack Dancer

2007 Grants - for payment in 2008

Grants totaling \$28,950.00 have been approved by the IEF Board for distribution beginning in January 2008. The awards were announced at the 2007 Diocesan Convention in Idaho Falls.

Applicant	Project	Award
St. Michael's, Boise	<i>Baby Steps Furnishings & Improvements</i>	\$3,650.00
Grace, Nampa	<i>Air Condition unit for Parish Hall</i>	\$6,000.00
Grace, Glens Ferry	<i>Handicap Access Ramp</i>	\$4,000.00
All Saints, Boise	<i>Memorial Garden Renovation</i>	\$1,200.00
St. Phillips/ Choral Rendezvous	<i>Copier</i>	\$2,000.00
Emmanuel, Hailey	<i>Children's Choir Program</i>	\$3,800.00
Interfaith Sanctuary Housing Services (endorsed by St. Stephens)	<i>Case Management Program</i>	\$5,100.00
Paradise Point Camp	<i>Kitchen Floor</i>	\$2,000.00
St. Francis, Alta	<i>Interior Accessibility Remodel</i>	\$1,200.00

Made possible by the generosity of those who have made gifts or bequests to the Idaho Episcopal Foundation, including Bishop Rhea Fellow and Bishop Rhea Benefactor donors.

Nancy Koonce, Grants Committee Chairman

Investment Committee Report

The Investment Committee monitors the Foundation portfolio to prudently seek a reasonable return consistent with capital preservation. It meets quarterly to review the prior quarter's performance with the Investment Manager, John McCune, representing Capitol Investment Advisors, a division of D.A. Davidson & Co.

The portfolio consists of funds held for the Foundation & the Diocese, and funds deposited by Parishes. At present, 18 parishes have endowment and other funds invested with the Foundation. The Foundation board recommends a distribution rate to the Diocese and participating Parishes, calculated to permit them to withdraw minimum working funds without diminishing their principal investment. During the past 5 years, the rate recommended has been 5%. Of course, this in no way prevents depositors from withdrawing more than the recommended percentage, or even all of their funds, at any time.

Certain guidelines are required of the Investment Manager by the Foundation. No more than 60% of the portfolio can be invested in equities. At least two-thirds of the equity account must be invested in an S&P 500 Index Fund. No more than 15% of the equity account may be invested in International securities.

Over the last five years, the foundation portfolio each year has averaged a return of 9.7%, for a total return of 58.5% over the 5 year period. During the period since inception in 1999, and despite the down market of years of 2000 through 2002, the total return on the portfolio has been 40%.

Bob Rowett, Investment Committee Chairman

Parish Funds Investment

Nineteen churches in the diocese have funds invested with the Foundation. They count on the regular income and fund growth for both annual budget needs and long-term goals such as building projects.

All Saints, Boise	Grace, Nampa	St. Mary's Emmett
Ascension, Twin Falls	Redeemer, Salmon	St. Paul's, Blackfoot
Calvary, Jerome	St. Francis of the Tetons, Alta	St. Stephen's, Boise
Christ Church, Shoshone	St. James, Mt. Home	The Soup Kitchen, Idaho Falls
Emmanuel, Hailey	St. James, Payette	Trinity, Gooding
Epiphany, Arco	St. Luke's, Idaho Falls	Trinity, Pocatello

How to Support IEF Grants

Bishop Rhea Fellows and Benefactors

The Rt. Rev. Frank Rhea served as Bishop of Idaho from 1942 to 1957. He was particularly devoted to the children of the Diocese and exemplified the spirit of charity and devotion embodied in the Idaho Episcopal Foundation. For a cumulative contribution of \$1,000 to the Foundation, an individual will be recognized as a Bishop Rhea Fellow. Donors making cumulative gifts of over \$1000 are recognized as Bishop Rhea Benefactors. An individual may contribute \$100 or more per year as a Bishop Rhea Sustainer toward the higher levels.

Your gift will help increase the permanent endowment of the Foundation. Each year endowment income is used to support congregations and sponsored non-profit institutions for their projects.

One-time Gifts

Gifts of any size are also encouraged. Such gifts can either add to the Grant Fund endowment, or be used completely for grants when given. Donations to “The Idaho Episcopal Foundation” will be available for current grants. Donations to “The Idaho Episcopal Foundation Endowment Fund” will provide permanent support for this important work.

Bequests

Anyone wishing to make a bequest to the Idaho Episcopal Foundation may contact the Diocesan Office for assistance. If you have already made a bequest, inform the IEF Office, either in writing or by phone (208.860.9494), to include you as a member of the Bishop Tuttle Heritage Society, which recognizes individuals who have made a bequest for the church.

The Bishop Tuttle Heritage Society

The Bishop Tuttle Heritage Society was created in 1996 to honor the Rt. Rev. Daniel Sylvester Tuttle, the first missionary Bishop of Idaho. The Bishop Tuttle Heritage Society recognizes individuals who have made a bequest for their parish church, the Diocese of Idaho, or the Idaho Episcopal Foundation in their wills or through other planned gifts such as charitable trusts, life estates, or gift annuities.

To be added to the Bishop Tuttle Heritage Society rolls or for more information, please contact the Foundation office.

Bishop Rhea Fellows

Rt. Rev. Harry Bainbridge	Diane Crawford
Jim Crawford	The Rev. John Matthew
The Rev. Judy McKay	Helen Copple
Luanne Crump	Ron Harris
Vernon & Isabel Brassey	Steve Brown
Carol MacGregor	Joe & Patty Marshall
Earl Reynolds, Jr.	Fred Thompson, Jr.
John Chapman	Greg Hall
Rob King	

Bishop Rhea Sustainers

David Robertson	John Beckwith
Jack Dancer	Ann Brown
Allyn Dingel	Annette Durkin
Pamela Fonshill	Gil Gilbertson
Kim Melinda	Alan Swajkoski
Alan & Sally Terrill	Susan Wishney
Martin Thomas	Maria Gebhards
Kristen Johnson	Gene Kurtz
Robert Alexander	Nancy Koonce
Bill Lehman	Mike McBride
Scott Rudeen	Walter J. Sinclair

Bishop Rhea Benefactors

Denny Densley	Ruth Keeth
Ed Osborne	Bill & Virginia Woolley
Ann Sandven	The Rev. Wally Lonergan
Lois Heagle	Bob Rowett

IEF Bishop Tuttle Heritage Society

Anne Brown	Steve Brown
Martin Thomas	Geraldine Little
Pamela Tucker	R.G. Reeder
Renate Reeder	The Ven. Janet King
Rob King	
Several Society Members wished to remain anonymous	

Church Support

The IEF has been active in training lay leaders and disseminating material to help in carrying out Planned Giving ministries to fund the vision of individual churches in the Diocese of Idaho.

- Workshops at Convention, the IEF annual meeting, the Ministry Fair, and at individual churches are training and assisting volunteers to better manage planned giving efforts.
- Displays at Convention stress our year-round responsibility to manage our resources.
- A variety of materials are available to church leaders from the IEF office.
- Planned Giving Workshop to be established by regional areas. These workshops are designed to provide in-depth information to interested parties

Legacy Sunday

One of the top priorities of the IEF has been to develop awareness and interest among individuals in leaving planned or legacy gifts for churches in the diocese. IEF members witnessed their own planned giving provisions and reminded others to do the same. Through this annual effort it is hoped more people will provide for their church in their estate plans.

The IEF office has brochures available that describe a variety of ways individuals can make bequests for the support of their church.

Individual Directed Funds

The IEF administers several funds established to support individual churches in the Diocese of Idaho. Income and principal from these funds are available as directed by the donors. Contact the Foundation office to learn more about establishing a similar fund for your church.

Parish Endowment Fund

In 2005 the Foundation created a Parish Endowment Fund for each church in the Diocese of Idaho. These accounts allow individual donors to make gifts directly to a permanent endowment fund that will support the work of their church for years to come. The accounts are managed by the IEF Investment Committee, and regular distributions are sent to the designated church for their use. To make a gift to the Parish Endowment Fund for your church, send a contribution directly or designate a bequest to “Idaho Episcopal Foundation Parish Endowment Fund for the benefit of (your church)”.

Life Income Gifts

The Idaho Episcopal Foundation offers information on establishing life income gifts for churches in the Diocese of Idaho. Utilizing the resources of the Episcopal Church Foundation, such gifts can produce increased income, tax advantages, and long term support for the designated church. Contact the IEF office for more details.

Idaho Episcopal Foundation Members, April 2008

St. Francis of the Tetons, Alta
Debra Adams

St. Paul's Blackfoot
DeeLane Worley

All Saint's Boise
John Beckwith
Jack Dancer
Gerald Geddes
Pat Harbert
Ron Harris
Rith Keeth
Ed Osborne
Mary Kay Peterson

St. Michael's, Boise
Jane Camporeale
Pamela Fonshill
Melinda Kim
Carol MacGregor
George Moses
Earl Reynolds Jr.
Ann Sandven
Alan Swajkoski
Lynn Tate

St. Stephen's, Boise
Jerry Korn

St. David's, Caldwell
The Rev. Wally Lonergan
Shari McGuire
Ione Shelp

St. Philip's, Challis
Kay Hovren

St. John's, American Falls
Francine Rudeen

Emmanuel, Hailey
John Chapman
Lois Heagle

St. Luke's, Idaho Falls
Greg Hall
Dave Neblett
Daniel Sanow

St. Thomas, Ketchum
Bill Cassell
Chip Mills
Kim Nalen

St. Andrew's, Mc Call
Maria Gebhards

Holy Nativity, Meridian
Shirley Tierney

St. James, Mountain Home
Bob Rowett
Courtney Hiller

Grace, Nampa
Vicki McIntyre
Mary Alice Thomas

Christ Church, Shoshone
The Rev. Ken Crothers

Good Shepherd, Fort Hall
Ron Braman

Epiphany, Arco
Chad Cheyney
Teri Cheyney

Redeemer, Salmon
Gene Baumert

St. Matthew's, Rupert
Michael Crabtree
Steve Sanders

Ascension, Twin Falls
Robert Alexander
Susan Kelley-Harbke
Nancy Koonce
Bill Lehman

St. James, Payette
Velda Asmussen

Trinity, Pocatello
Gene Kurtz
Kristen Johnson

St. Mary's Emmett
Lynne Crabtree
Nancy Gedney

Emmanuel, Placerville
Jessica Gasiorowski

Member At Large
Steve Brown

Executive Director
Susan Wishney

Diocesan Officers

Harry Bainbridge, Bishop of
Idaho
Henry Rents, President,
Standing Committee
Greg Hall, Vice President
Diocesan Council
Ron Harris, Diocesan
Treasurer

Board of Directors

Jack Dancer, President
Ruth Keeth, Immediate Past
President
Robert Rowett
Vice President
Ron Harris
Treasurer
Nancy Koonce

Bob Alexander
Greg Hall
Alan Swajkowski
Gene Baumert
Wally Lonergan
Pat Harbert
Lois Heagle

