

## **GEM**

The Endowment Fund was created on May 20, 1991. It was set up to ensure the future of the church. Four basic funds were established by the Gifts, Endowments and Memorials Committee (GEM):

Undesignated Memorial Fund, Designated Memorial Funds,  
Undesignated Endowment Fund and Designated Endowment Funds.

Gifts and bequests support these funds. Grants from the Memorial Funds are made from the income and principal. Grants from the Endowment Funds are made only from the accumulated income. These grants are for projects and programs outside of the normal operating budget and are approved by the GEM Committee. Since GEM started about \$1,500,000 has gone back to the church for things that cannot be covered by the operating budget. GEM currently has the following Designated Endowments Funds:

Building Maintenance Endowments, Christian Education/Church School Endowments, Evangelism Endowment, Library Endowments, Mission Endowments, Music Endowments, Operating Endowment and Scholarship Endowments.

The GEM Committee has invested the money that has been given to the church to provide capital growth as well as interest and dividends. In 1991 GEM had about \$30,000. As of 12/31/13, the total worth was \$3,282,500.