

Endowment

Most of you are aware by now that St. Joseph's and Immaculate Conception were remembered in the estate planning of Melvin and Donna Youngblut. Through their generosity, each of our parishes has been gifted with \$525,000.

For the past few months, I have been in conversations with leaders in both parishes as to what to do with this generous gift. My primary goal in these discussions has been to use this money wisely as an investment in the future of both of our parishes. In each case, I have sought to direct this gift toward the future needs of our cemeteries and our school system. Because of differences in the two parishes, our parish councils have elected to employ these funds somewhat differently from one another.

At St. Joseph's, the money will be invested as follows:

- \$70,000 will be placed in the perpetual care fund of the cemetery (As a rule of thumb, a normal size parish cemetery should seek to have \$100,000 invested in perpetual care, and this will place us very near that mark).
- \$5,000 will be placed in the savings of the cemetery for short and long term projects.
- \$100,000 will be placed in a 10 year trust fund, with the interest being used to assist in paying our school assessments. 10 years from now a future pastor and parish council will have to decide what to do with this fund, based on their experience with it.
- \$350,000 will be placed in a perpetual endowment that will pay 4% annual interest forever. Any realized gains above 4% will be added to the principal in the fund. This money too will go to help pay for our school assessments for St. Joseph's.

At Immaculate Conception, the money will be invested as follows:

- \$10,000 will be placed in the savings of the cemetery for short and long term projects.
- \$515,000 will be placed in a perpetual endowment that will pay 4% annual interest forever. Any realized gains above 4% will be added to the principal in the fund. This money will go to help pay for our school assessments for Immaculate Conception.

Enclosed you will find a "Frequently asked questions" list explaining the endowment investments. This information has been provided and explained to your parish council members by the director of the Catholic foundation prior to any investment decisions. If you have further questions you are welcome to bring them to me. If I can't answer your questions, I can refer you to someone who can.

Please note that this is an open endowment fund. Anyone may add to it at any time. Please remember these funds when making your own estate plans. For every \$1000 you invest in this fund, your parish will receive \$40 annually FOREVER.

I would like to once again thank the Melvin and Donna Youngblut family for their generosity. Please remember them in your prayers.