

## Foundation Report

As anyone with investment knows, 2017 saw incredible gains in the stock market. The Foundation greatly benefited from these gains.

Last year we decided to convert our portfolio from individually held stocks to managed funds. This conversion was put into place at the beginning the year. During the course of the year we were excited to see this new portfolio perform exactly as conceived. Not only were we able to make consistent monthly donations to the church, but we also were able to significantly grow the value of the Foundation.

Over the course of 2017 the Foundation donated \$15,900 to Christ Church and is the largest single source of income. The Foundation grew in value by \$15,944 for a total value of \$344,447. All gains came from market growth, there were no donations to the Foundation this year. This increase has allowed the Foundation Board to increase the donation for next year to \$16,500.

We are confident that the changes we have made to the portfolio will continue to allow us to take full advantage of market gains while also putting us on much safer standing to weather the next downturn when it comes. We hope to continue to be able to slightly increase the donation every year while continuing to build the fund and to provide a substantial and sustainable income to the church for many years to come. We are grateful to the many people who have donated to the Foundation over the years and those who had the foresight to create it. The Foundation remains a great way to put your donation to work both for the immediate needs of the church and for generations to come.

While the recent tax changes may have decreased the tax incentive of charitable donations there is still huge tax saving in gifting stocks to the Foundation or the church. If you have a stock you bought for \$100 that is now worth \$1000 you can gift it to the Foundation and avoid paying all of the capital gains taxes on the change in value. The church would get the full \$1000, and the donor would get the full \$1000 credit for the donation. But when the Foundation sells the stock it would not have to pay any taxes on it. We are now setup up to easily receive and convert such donations to both the Foundation and the church.

Please continue to remember the Foundation in your financial planning. It allows your gifts to keep on giving.

### The Foundation Board

President – John Bertram

Vice President - Kris Carlson

Secretary – Julia Pierrottet

Members - Peggy Stout, Don Amundson, Marilyn Eberly, Senior Warden