



THE ELCA FOUNDATION

(Kathy F. Summers, President and CEO)

It is important to begin this report by thanking ELCA synod bishops for your incredible leadership during a year of unprecedented events; the pandemic, racial tension, wildfires, floods, and political divisiveness. When everything seemed to go wrong, your ability to direct the work of the church was one of the things that was right about 2020. Through it all, this church body supported the work of this denomination in ministering to the world with the love of Jesus Christ.

As of December 31, 2020, the Foundation crossed a major milestone and now oversees more than \$1 billion in gifts, endowments and other investments for this denomination. This landmark accomplishment was achieved primarily because Foundation staff understood the need for increased communication during a year of unparalleled difficulties.

As a separately incorporated ministry, with a network of 23 regional gift planners, working in 21 partnerships, across the United States, Foundation staff recognized early on that communication was critical. Throughout the year, despite limited travel and in-person meetings, gift planners engaged with nearly 900 congregations, synods and ELCA related organizations. They spent time with over 1500 individuals working on gift plans, logged over 5500 interactions and continued to maintain partnership relationships with over 150 ELCA related entities, including 54 synods. Gift levels remained high throughout the year.

The Gift Administration and Financial Services (accounting and investment administration) teams continued to support donors, beneficiaries and Fund A investors. Despite limited access to the building, no distributions were changed or eliminated and withdrawals from Fund A did not increase.

The Foundation staff continued to work with donors and beneficiaries to create individual gift plans, administer life income and endowment gifts, distribute terminated gifts and facilitate the sale of marketable assets such as land, homes, and other assets.

- Regional Gift Planners remained available to:
 - Guide individuals in discerning how to be faithful stewards of their estates and invite them to support ministries, congregations, and synods through charitable estate gifts.
 - Help synods, congregations and related entities invest endowment funds and other assets in the Endowment Fund Pooled Trust (Fund A) which is structured to provide distributions to support ministry today and into the future utilizing investments that adhere to the ELCA's social purpose guidelines.
 - Advise church leaders in the development of gift acceptance policies for congregations, which often include gifts to synods.

- The Gift Administration team worked with individuals to initially establish and ultimately distribute proceeds from charitable gift annuities, charitable trusts and named

endowment funds. Financial Services handled operations and administration for all life-income gifts, endowments and investments in Fund A.

- The gift planning network, including affiliates, posted solid results during throughout 2020, with \$118.2 million in total gifts and endowment assets. Of that, \$78.5 million was written in future planned gifts, \$20.3 million in current gifts (including funded trusts, gift annuities and individual endowments) and \$19.4 million in new outside investor assets.
- New gift plans written during the year totaled 249. In addition, gift planners stewarded over \$60.2 million in previously written plans, in some cases increasing the estimated gift to ministry.
- As of December 31, 2020, the value of participant accounts invested in Fund A was \$904.2 million, compared to \$817.6 million on December 31, 2019. There are 1,155 investing participants in Fund A, including 938 congregations and 54 synods. Throughout the year, 53 new endowment accounts were opened, totaling \$7.1 million, and 14 accounts were closed, totaling \$3.0 million. Contributions from outside participants to new and existing endowment accounts totaled \$31.1 million; withdrawals totaled \$18.6 million.
- Throughout the year, approximately \$62.4 million was distributed to ministry.

Thank you for your continued partnership with the ELCA Foundation.

Contact your gift planner today for more information on working with the ELCA Foundation, investing in Fund A, promoting gift planning in your congregation, or writing our own gift plan.

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ELCA Foundation
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God's work. Our hands.