

Robert Memorial Endowment

2017 Annual Report

The Robert Memorial Endowment was established in 1909 to “insure payment of the salary of the Rector and other expenses of the Parish.” Currently the six members of the board are Brad Currey, Sondra Ellis, Randy Mariani, Burt Mayfield, Jean Parker, and Butch Sterbenz. Jean Parker is currently chairing the Trustees, Burt Mayfield serves as the Treasurer, and Brad Currey is the Secretary. The Financial Advisor for the fund is John Lamping of Wells Fargo. The total value of the fund at the end of 2016 was approximately \$5,300,000 and the total value of the fund at the end of 2017 was approximately \$5,635,095.

The contribution of the fund to the parish in 2017 was \$235,000; the contribution for 2018 will be \$250,000. At the request of the Rector and Vestry in 2016, the Trustees voted to make a \$35,000 no-interest loan to the parish for the purposes of renovating the house on Gannon, payable over five years, beginning in January, 2018. At the November meeting, the Trustees voted to forgive the loan in its entirety.

Submitted by Jean Parker