



Report of the Colorado Episcopal Foundation to the 130th Annual Convention of the Episcopal Church in Colorado October 12-14, 2017



Our Mission is to maximize the long-term financial resources of congregations and individuals in the Episcopal Church in Colorado in order to build church capacity for mission and ministry. This is done through programs and initiatives which address personal finance, congregational finance, and corporate finance based on theology.

OVERVIEW OF PROGRAMS & SERVICES

Investment Management

- Manages \$26.9 million in short and long-term funds: Limited Maturity Income Fund, Bond Fund, Equity Fund and Money Market Account.

Congregational Loans (Internal)

- Alternative to bank loan, lower rates.

Stock Gift Transactions

- Annual or special pledge, tax advantages.

Gift Annuity Administration

- Fixed Income, gift to congregation, tax advantages.

Property Advisory Committee

- Advise Standing Committee and congregations on best use of real property assets.

Planned Giving

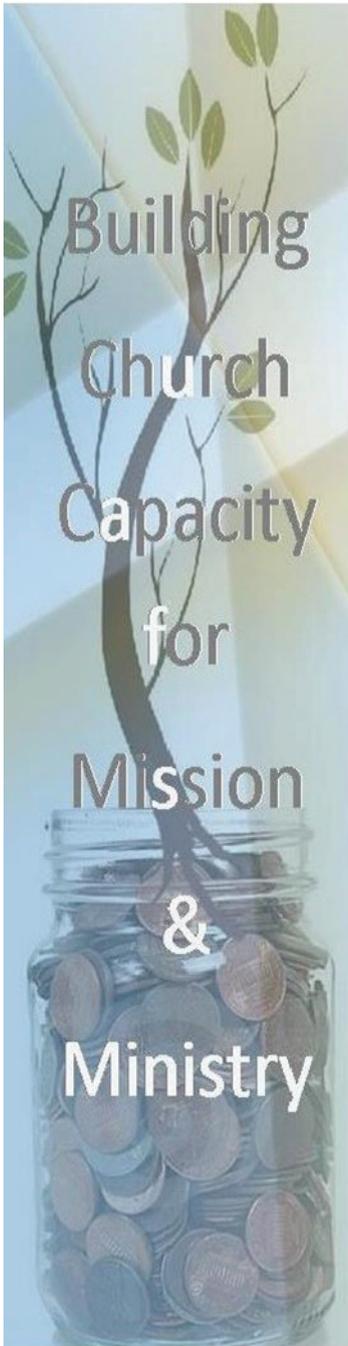
- Provides assistance to individuals and congregations on gift planning strategies.

Legacy Society

- Assist congregations in creating Legacy Societies to encourage planned gifts for future ministry.

MESSAGE FROM LEADERSHIP

COEF



We are pleased to share with you this annual summary of Foundation mission supports Episcopal congregations and institutions around the state. With a strategic focus which incorporates a long term perspective, we offer a variety of financial and planned giving programs and services to assist congregations to be financially stable for the future.

2016 was a year of transition for the Foundation. Anita Sanborn, President for almost 15 years, went on sabbatical and will retire at the end of 2017. Scott Asper, also with 15 years of experience at the Foundation, has transitioned from the role of Finance Director to Executive Director. This change came in response to a more concentrated focus on financial programs and services.

Highlights of 2016 include:

- Managed **\$26.9** million in investments.
- Handled **\$700,000** in stock gifts to benefit congregations across Colorado.
- Presented the workshop “Achieving Financial Goals Through Managing Financial Assets” at Diocesan Convention.
- Hosted a Legacy Luncheon honoring individuals who have made legacy gifts to Churches around the state.
- Delivered twelve presentations to Parishes around the state.
- Developed and presented new Wills/Planned Giving Workshop.
- Assisted Standing committee and numerous Churches around the state with real property transactions.
- Continued to partner with Brigit’s Village, a new Diocesan Institution in Frederick, CO, to develop strategies to raise funds for an affordable senior housing project.
- Work with St. Raphael’s, Colorado Springs in developing a daycare ministry.

We are grateful for the generous gifts of time and expertise provided by the men and women who serve as trustees, committee volunteers, and staff. We thank all our current clients for your continued trust in the Foundation, and if you haven’t worked with us in the past, we invite you to access all of the programs offered at the Foundation that are described in this Annual Report.

Faithfully,

Scott Asper, CPA

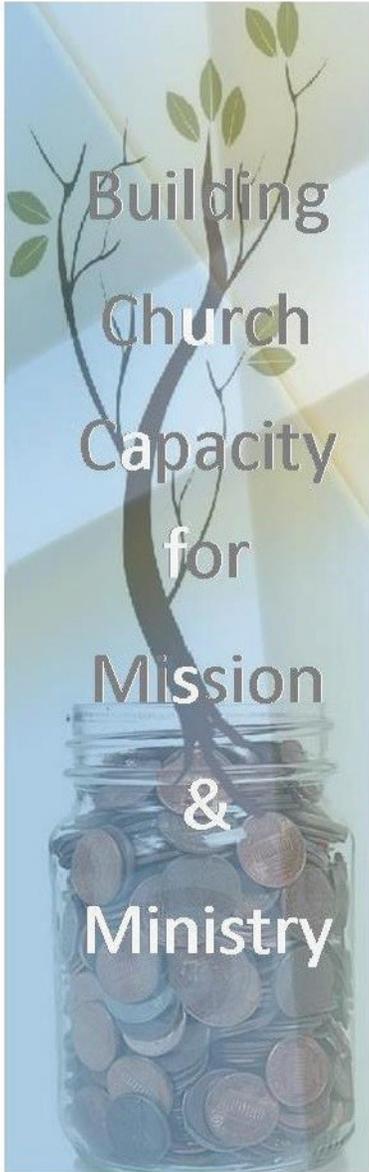
Executive Director

Eileen Bisgard, JD

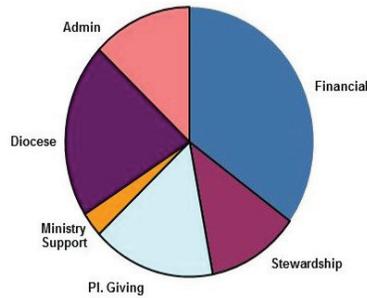
Chairman

2016 FINANCIAL HIGHLIGHTS

COEF



Expenses by Function - 2016



Condensed Statement of Financial Position December 31, 2016

Dollar amounts rounded to the nearest \$100
Unrestricted

Cash	\$223,200
Accounts Receivable	\$89,500
Loans Receivable	\$317,500
Investments	\$5,383,200
Property & Equip	\$139,200
Land owned	\$984,800
Other	<u>\$11,200</u>
Total Assets	\$7,148,600
Liabilities	<u>(36,200)</u>
Net Assets	<u>\$7,112,400</u>

BOARD OF TRUSTEES

Ms. Eileen Bisgard

Chair of the Board
Retired Attorney
St. Brigit's
Frederick

Mr. Spencer Kellogg

Treasurer of the Board
Retired Financial Consultant
St. Mary Magdalene
Boulder

The Rt. Rev. Rob O'Neill

Ex-Officio
Bishop
Episcopal Church in Colorado

Mr. Tyler Ray

Manager, Corporate
Development & Treasury,
Janus Capital Group
Church of the Ascension
Denver

Ms. Kris Stoever

Editor and Writer
St. John's Cathedral
Denver

Mr. Chuck Theobald

Vice-chair of the Board
Industrial Engineer,
Federal Express
Grace & St. Stephens
Colorado Springs

Ms. Susan Trickett

Researcher,
Denver Public Schools
St. Andrew's
Denver

Mr. J. Kemp Will

Retired Attorney
St. Barnabas
Denver

Mr. Greg Wright

Entrepreneur,
Wright Products /Plain
English Marketing &
Publishing
St. John the Baptist
Breckenridge

STAFF



Scott Asper
Executive Director



Pennie Goodman
Accounting Assistant