

It's M&M time!!

Not the candy; but 2023 will mark the first year of distribution of the Mission & Ministries fund.

The M&M Fund was established by the vestry in September, 2015 following a couple of years of strong financial results which exceeded budget. The purpose of the Fund is to encourage, receive and administer gifts in a manner faithful to the loyalty and devotion to God. The vestry voted to build the Fund by contributing \$25,000 quarterly up to a maximum of \$100,000. It was ultimately funded for 3 quarters for a total investment of \$75,000. The money in the Fund is maintained by the Diocese who has the money professionally managed. The market value of the Fund grew to \$110,164.38 by December 31, 2022. The goal is to distribute some of the earnings annually and provide a one-time donation to a current ministry to fund a special project or provide seed money for a new ministry beyond what is possible through our annual operating funds. The money will not be used for operations unless for emergency purposes, specifically authorized by the vestry.

Per the Mission & Ministries Policies and Guidelines, a committee has been established to oversee the distribution of earnings of the fund. The committee consists of 3 voting members as appointed by the Vestry. The first voting members of the Committee are: Chris Berglund, Chair of the Finance Committee, Craig Stanovich, Junior Warden and Ann Tripp, Treasurer. Pat Perkins, the Rector, and Susan Bastardo, Senior Warden, will serve as non-voting members. Each voting member will be limited to three 3 year terms and new members of the committee will be filled by another member of the congregation voted to the committee by Vestry.

In year 1, we will target the St. Francis community for requests for donations. As we gain experience with the process, we will broaden the marketing of fund requests to the broader community. The committee will put an application for donations on the website and it will be an annual process. In 2023, all application requests will be due by October 4th, the Feast of St. Francis. Decisions and funding will occur in the fourth quarter of 2023. Money will be distributed from the fund with the review and recommendation by the Mission & Ministries Fund committee and a subsequent vote by the Vestry. The maximum distributed will be based on a formula (3% of the market value of the Fund based on a three-year rolling average) and any single donation can be up to \$1,000.

It is exciting to have had the opportunity to establish the Mission & Ministries Fund and see this money grow over the last several years. It will provide the St. Francis community with a vehicle for furthering the mission focus of our church. Please look out for the application which will be put on the St. Francis website within the next month or so. Announcements will be made at services and other communication as to when the application is available on the St. Francis website as well as the process and timing of when it is due, reviewed, and distributed.

Please reach out to any committee member if you have questions and **BRING FORTH YOUR IDEAS!**