

**Request for Authorization of Grants
Ascension Endowment Committee**

May 14, 2019

The Ascension Endowment Committee met on Tuesday, April 30, 2019, and reviewed all 2019 Spring Grant proposals submitted to the Endowment Committee on or before the March 15, 2019, proposal deadline.

The Endowment Committee received the following requests for 2019 Spring Grants¹:

Brotherhood of St. Andrew/ Monty Harris	\$2,500 (St. Luke's Church Maintenance & Repairs)
Church of the Ascension Fr. Christopher Hogan & J. Slabbekorn	\$3,000 (Kanuga Parish Family Weekend)
Church of the Ascension Great Commission Commission/ Building and Grounds	\$12,000 (Ascension sign)
Church of the Ascension Finance Committee	\$15,390 (Diocesan Loan 1/1/19 to 6/30/19 Principal/Interest Payments Nave HVAC)
Church of the Ascension Communications Andrew Morehead	\$1,700 (Parish Digital & Print Photo Church Directory)
Church of the Ascension Communications Andrew Morehead	\$1,200 (Services and Event Livestreaming & Recording)
Family Promise	\$12,000 (Energy Efficient Roof for Family Promise Building)
Family Promise	\$3,500 (2019 Annual Support/Sustaining Operations)
FISH Hospitality Pantries	\$1,925 (2019 Annual Support-Ascension FISH Pantry)
FISH Hospitality Pantries	\$1,925 (2019 Annual Support-Administrative Assistant Grant)

¹ Specifics for the requests are presented in the attachments.

FISH Hospitality Pantries	\$2,640 (2019 Annual Support-Rural Hunger/Community Programs)
FISH Hospitality Pantries	\$1,650 (2019 Annual Support—Urban Pantries)
The Knoxville Fellows	\$5,000 (Christian Learning Service Week in Appalachia)
Lyons View Housing & Land Trust Jim Wright	\$2,000 (Grandview House Floor Repairs)
White Oak Elementary School/ Megan Alden	\$500 (Continuation of White Oak Community Playground Cleanup)
Total 2019 Spring Grant Requests:	\$66,930

The Endowment Committee reviewed the 2019 spring Grant proposals, considering that per the Endowment Funds’ Enabling Resolution, “[d]istributions from the Endowment Fund . . . shall be used for: (i) outreach ministries and grants; (ii) seed money for new ministries and special one-time projects; (iii) capital improvements of the Parish; and (iv) such other purposes as are specifically designated by donors to the Parish whose gifts are included in the Endowment Fund.”²

It is the Endowment Committee’s understanding from Ascension’s Finance Committee that the Vestry approved a distribution rate for the Ascension Endowment Fund for CY 2019 of 5% of the rolling three-year average fund value which led to \$86,943.98 being available for grant awards in CY2019 per Ascension’s Treasurer, Mark Medley, plus a CY2018 carry-over amount of \$37,861.49 for a total of \$124,805.47 available for distribution in CY2019.

This is the first distribution request made to Vestry in 2019.

Prior to the Endowment Committee meeting on April 30, 2019, Fr. Christopher Hogan requested that the endowment application for the Kanuga Parish Family Weekend be deferred to the September 2019 application deadline given that Kanuga was able to secure funding from other sources for the event held April 26, 2019 to April 28, 2019.

Based on its review and considering the purpose of the Endowment Fund, the Ascension Endowment Committee recommends to the Vestry that the following requests be approved for distribution from the 2019 Ascension Endowment Funds in the amounts stated below:

Brotherhood of St. Andrew/ Monty Harris	\$2,500 (St. Luke’s Church Maintenance & Repairs)
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² There are no gifts currently in the Endowment Fund that have been designated by a donor for a specific purpose.

Church of the Ascension Finance Committee	\$15,390 (Diocesan Loan 1/1/19 to 6/30/19 Principal/Interest Payments Nave HVAC)
Family Promise	\$3,150 ³ (2019 Annual Support/Sustaining Operations)
FISH Hospitality Pantries	\$1,575 ⁴ (2019 Annual Support-Ascension FISH Pantry)
FISH Hospitality Pantries	\$1,575 ⁵ (2019 Annual Support-Administrative Assistant Grant)
FISH Hospitality Pantries	\$2,160 ⁶ (2019 Annual Support-Rural Hunger/Community Programs)
FISH Hospitality Pantries	\$1,350 ⁷ (2019 Annual Support—Urban Pantries)
The Knoxville Fellows	\$2,000 (Christian Learning Service Week in Appalachia)
Lyons View Housing & Land Trust Jim Wright	\$855 (Grandview House Floor Repairs)
White Oak Elementary School/ Megan Alden	\$500 (Continuation of White Oak Community Playground Cleanup)
Total Grants Recommended:	\$31,055

After approval of the above-recommended grants, \$93,750.47 will be remaining for grant distribution in 2019.

³ Amount recommended based on Ascension 2019 budgeted amount.

⁴ Amount recommended based on Ascension 2019 budgeted amount.

⁵ Amount recommended based on Ascension 2019 budgeted amount.

⁶ Amount recommended based on Ascension 2019 budgeted amount.

⁷ Amount recommended based on Ascension 2019 budgeted amount.