

CITP Endowment Task Force

A Task Force was formed by Session in 2022 as a sub-committee of the Finance & Administration Committee.

Members included Stan Campbell, Lee Strange, Andrew Taylor-Troutman, Sandy Williams, and Joan Zollinger.

Committee reports and recommendations were reviewed by the Finance & Administration Committee and Session.

Task Force introduced the congregation to the Presbyterian Foundation's endowment and planned giving programs in the summer/fall of 2023.

Task Force members hosted leadership of the Presbyterian Foundation in September 2023 for presentations to the congregation about their services, offering specific information about how individuals and families use planned giving resources for tax purposes and/or income enhancement, while benefiting their favorite causes, such as their church's future financial stability.

Contact Us

If you have questions, or if you or your financial advisors and family need assistance with gift planning, contact the church office:

Phone: 919.960.0616

Email: treasurer@citppc.org

Chapel in the Pines
Presbyterian Church, Inc.
Chapel Hill, NC

Permanent Endowment Fund *managed by* **Presbyterian Foundation** **(PCUSA)**



Established Spring 2023

Foundation Leadership

You have a generation of folks who gave a great chapter of their lives to establish and stabilize Chapel in the Pines. Many of them will be open to the invitation to leave a bequest to the church that can enable them to have an ongoing impact on this ministry, long after they leave this earth. Churches with endowments are better anchored to survive the possibly tougher ministry conditions of the mid-twenty-first century. Now is the time for this initiative. Procrastination for any reason would be a terrible loss.

--from consultant Paul Nixon's 2019 Report to Session

Pastor Paul Nixon



Rev. Dr. Thomas F. Taylor, President/CEO
Joined the Foundation as President and CEO in 2010. Formerly with Presbyterian Mission Agency. Yale Divinity Masters; Illinois Law JD; Fuller Theological Ph.D.



**Adriana Ballard
Assistant VP, Investment Management**
Joined in 2024. 25 years of experience serving investors. Previously Director of Asset Owner Solutions, Nasdaq; and with Goldman Sachs. MBA, IE Business School (Madrid). Native of Columbia.



**Angela S. Duffy
President/CEO, New Covenant Trust Co.**
Joined as Counsel in 2006. Oversees the Foundation's New Covenant Trust Co. JD from University of Louisville. Ruling Elder in the PCUSA and active member in Second Presbyterian Church, Louisville, KY.



**Olanda Carr
Ministry Relations Officer, East Region**
Helps congregations create a culture of generosity through seminars and workshops; coaches pastors and church committees. MBA Montreat College. Ruling Elder, First United Presbyterian Church, Charlotte, NC.

Long-term Endowment Goals

Our Presbyterian Foundation Endowment Fund's goal by 2025-2030 depends on our hopes/wishes for annual payouts (for unbudgeted ministry initiatives). With a 4%-5% annual return (rolling average over five years), below are distribution examples at various endowment levels (with cumulative principal from many donors over time).

\$4,000 to \$5,000 annual payout if endowment grows to have a \$100,000 corpus/principal (amount invested)

\$10,000 to \$12,500 annual payout if \$250,000

\$20,000 to \$25,000 annual payout if \$500,000

\$40,000 to \$50,000 annual payout if \$1,000,000

\$80,000 to \$100,000 annual payout if \$2,000,000

\$160,000 to \$200,000 annual payout if \$4,000,000

\$200,000 to \$250,000 annual payout if \$5,000,000

What amount do you pray our annual payout becomes?

Endowment History

Early Years

Since early in the life of our church, an endowment to enhance and support our ministries has been a wish list item.



Pandemic Delay

In the fall of 2019, Paul Nixon, an internationally-renowned church consultant and pastor, recommended that our church's weakest link—the endowment—be actively enhanced. After a pandemic delay, Session formed an Endowment Task Force to consider formation of an assertive endowment effort.



Around the same time, a member presented a copy of her newly-revised will that leaves her entire estate to CITP. Truly a remarkable, transformative gift for the future of our church's ministries.

2023 and Beyond

Session approved endowment documents and a relationship with the Presbyterian Foundation (PCUSA). Our permanent endowment with the Foundation includes *pro bono* seminars about planned giving opportunities, wills, and bequests by leaders in those fields. A wonderful resource.





Why a Permanent Endowment?



Permanent endowments provide income forever.

Donors have peace of mind that CITP will always receive a gift annually from them in perpetuity for non-operating budget items.


Permanent endowments are established from irrevocable gifts.

Permanent endowments need no maintenance nor work from donors nor church staff.

Permanent endowments enhance ministry opportunities by providing earnings annually to support initiatives not included in the budget.

We know about today....what about tomorrow?

Why Presbyterian Foundation?



Well regarded as church endowment experts, their oldest endowment established by Elias Boudinot in 1821 still provides funds today, 200+ years later. More than 7,000 endowments are under management that benefit congregations, seminaries, children's homes, camps, conference centers, and mission projects.

Values align with CITP's. Faith-based investing is at the heart of Presbyterian and Foundation values, using three pillars of socially-responsible investing—screening, shareholder advocacy, impact investing—for faithful stewardship of investments.

Presbyterians are called to ensure that resource management reflects our faith and God's desires for the world. The Foundation agrees.

Highly recommended by other Presbyterian pastors.

Past CITP relationship already existed.... Foundation staff assisted with estate planning seminars on our campus in 2014.