

Bridge Builders are critically important to the future life and vitality of St. Stephen's Church. Anyone who wishes to see his or her gifts benefit the parish now and in the future can become a Bridge Builder. The St. Stephen's Fund Committee has developed information about Bridge Builders and can answer questions that interested persons might have. This information can be easily accessed by calling the church office at 952-920-0595.



2013 Bridge Builders plaque in the Gathering Space



4439 West 50th Street
Edina, MN 55414
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LEARN MORE ABOUT

The St. Stephen's Fund



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The St. Stephen's Fund

is St. Stephen's Church's endowment fund. It was established in 1957 by wise and far-sighted individuals who understood that a vibrant, healthy church will always have needs beyond its operating budget. Income from this endowment is one way to provide for those needs.

The St. Stephen's Fund consists of two sub-funds, the **Endowment Fund** and the **Special Gifts Fund**.

Money held in the **Endowment Fund** is invested in perpetuity with the income available for use by the church and various ministries. For example, funds have been used for property improvements, special programs and events, music, and other expenses that are outside the scope of daily expenses. The Endowment Fund is further subdivided into six categories: (1) General, (2) Property and Garden, (3) People and Discipleship, (4) Music, (5) Outreach, and (6) Worship.

Money given to the **Special Gifts Fund** is spent immediately (or within a year) for the donor's specific purpose. Special Gifts, for

example, have paid for the grand piano, the bell tower chimes, and for the sculpture in the Memorial Garden.

The St. Stephen's Fund is professionally managed by State Street Global Advisors according to the Funds' investment policy. The **St. Stephen's Fund Committee** oversees the Endowment and Special Gifts Funds and reports to the Vestry. The Committee's purposes are to:

- Receive gifts directed to St. Stephen's Church which are not directed to the operating budget
- Manage, invest, and administer these gifts and the income they generate
- Educate members of the parish about planned giving
- Advise the Vestry regarding distributions from the St. Stephen's Fund

Each year, between 4% and 6% of the Fund balance is withdrawn and used for expenses above and beyond the Church's operating budget and to fund various ministries of the Church. Past distributions from the St. Stephen's Fund have planted new churches

and supported outreach ministries. They have allowed the church to fund youth mission trips, install the elevator in the Chapel Wing, and redecorate the Commons Room. With endowment funds, the church has also purchased chalices, vestments, and other sanctuary items and constructed the St. Francis Memorial Garden. And that is just a sampling of the benefits St. Stephen's has derived from the St. Stephen's Fund.

How does the Fund grow? One of the main engines that drives the St. Stephen's Fund is **Bridge Builders**, a group of people who make, or commit to make, lifetime or testamentary gifts to St. Stephen's Church using



the St. Stephen's Fund. That means that they have either given current gifts to the St. Stephen's Fund or they have included St. Stephen's Church in their estate plan. Bridge Builders' gifts may be either "restricted," (i.e. directed toward a specific purpose) or "unrestricted." The choice is entirely up to the donor.