

Unsuccessful project applications:

- Request support for projects or activities that should reasonably be covered by normal operating budgets or capital expenditures or those that would normally be covered by local, conference, national or international United Methodist Church activities.
- Lack long-term relevance and benefit or aid narrow or special causes without significant off-setting attributes.

What has the Foundation funded recently?

In the past two years, the Foundation has funded projects such as:

- Refurbishment of the pipe organ
- Lounge kitchen remodeling
- Speakers for Diversity Seminars
- Scholarships for youth and adults to attend church events
- The initial 2 years of CUMC's support of the Roseville Area Community Center
- Update of Centennial's website
- New video equipment for CUMC's media team
- New equipment for computer lab
- New Sanctuary audio system
- Peace Pole
- Update and improvement of Centennial's wireless network

How are the Foundation funds invested?

The Foundation Board appoints an investment committee that works with a professional financial investment firm. Investments may include stocks, bonds, or certificates of deposit. Monies are invested in a sound, socially responsible manner in accordance with the Discipline.

How are members of the Foundation Board selected?

Nominees for the Foundation Board are selected by the Centennial Committee on Nominations and Leadership Development, the committee that selects nominees for all of our church committees. The names of nominees are forwarded to the full Church Council for approval. The Council votes on the full slate of candidates at the same time appointments of all other church committees are approved. Each member of the Board may serve a maximum of two consecutive 3-year terms.

Centennial United Methodist Church Foundation

Frequently Asked Questions

What is the Centennial United Methodist Church Foundation and why was it formed?

Centennial United Methodist Church (CUMC) established its Foundation as a non-profit corporation to support the ministry of CUMC. The Foundation is a legal entity separate from CUMC, but is guided by a board of directors composed of members of CUMC. The responsibility of the Board is to receive, manage and administer all special gifts to Centennial. Primarily, these gifts are given by friends and family in memory of departed loved ones.

The Foundation originated with CUMC's desire to encourage young people to choose Christian ministry as a career. A scholarship fund in memory of CUMC's first pastor, Rev. Marlen W. Johnson, began in 1970 and was followed in 1971 by memorial gifts honoring long-time CUMC member Dr. Harry Kitts. Management of these scholarship funds and other special gifts became the responsibility of the newly formed Foundation. The Foundation was formally incorporated in April 1973.

How is giving to the Foundation different from giving to Centennial United Methodist Church?

Gifts to the Foundation support activities that are beyond CUMC's annual operating budget, such as furnishings, structural improvements, and special programs. The Foundation primarily receives one-time contributions, so as not to compete with on-going tithes and donations to CUMC's annual operating budget.

What is an endowment fund?

The Foundation operates primarily as an endowment fund, where gifts and bequests (donations from wills or trusts) are invested to create an on-going source of income. The principal remains intact in perpetuity; the earnings can be directed to finance Foundation projects.

The Foundation manages two types of endowment funds: 1) a general endowment fund and 2) designated endowment funds. The general endowment fund is comprised of gifts and memorials. These gifts and memorials may be dedicated to a particular project or may be undesignated and used as to support annual project requests. Designated endowment funds are those established for long-term support of a particular project such as ministry scholarships or maintenance of our pipe organ.

How much does the Foundation spend each year? How is this amount determined?

Foundation guidelines allow its board of directors to annually allocate 5% of the sum of endowed capital and accumulated earnings for grant requests. During 2014, the Foundation disbursed grants and memorial funds exceeding \$57,000, including \$32,500 for divinity scholarships. These scholarships were granted to eight qualified individuals attending seminary with the stated intention of serving a Minnesota United Methodist Church.

Who decides how the money given to the Foundation will be spent? Do I have a choice?

Persons desiring to make donations to Centennial can indicate how they would like to have their gifts used. The Foundation board of directors is then bound by the donor's expressed wishes for the funds.

However, most of the funds donated to the Foundation are not tagged with a specific purpose and are credited to the general endowment fund. The Foundation board of directors considers project proposals that are promoted by members of the congregation. These proposals are considered as they are received and, if approved, are paid from general endowment fund earnings.

How does my committee or group submit a request for funding?

A simple one-page form (found on the Foundation page of Centennial's website) is all that is required to submit a request for funding to the Foundation. The request is submitted to the Centennial church administrator, who forwards it to the Foundation. The requestor(s) are invited and encouraged to attend a Foundation Board meeting to further describe the project or activity and answer questions.

How are projects selected?

The Foundation Board approves projects for funding based on the following criteria.

A successful project application:

- Clearly operates for the religious, charitable, benevolent and educational purposes of CUMC.
- Has identifiable sources of support (including Foundation funds) sufficient to assure timely and full completion of the proposed project.
- Benefits the majority of the Centennial UMC congregation and the community at large, addresses the causes of societal and religious issues, and/or enhances the church facilities to attract, serve and positively influence CUMC's Christian outreach.
- Has been approved by the Church Council or Board of Trustees of Centennial United Methodist Church.