

First Presbyterian Church Foundation



Building a Strong Community

The First Presbyterian Church Foundation, Inc. was created on January 14, 1953. The Articles of Incorporation and By-Laws have been revised periodically. All documents pertaining to the Foundation, including past minutes and financial reports, can be found in a secured space dedicated to the Foundation.

All members of First Presbyterian Church are members of the Foundation. The business of the Foundation is conducted by 6 Directors. The Directors are nominated by the Congregational Nominating Committee (which committee includes one Foundation Director). Each Director serves a term of 3 years and may serve no more than 3 consecutive terms. After 3 consecutive terms, a one-year intervention is required. If a vacancy occurs for any reason, it will be filled by the remaining Directors (not the previously mentioned Congregational Nominating Committee).

The officers of the Foundation are to be elected by the Board of Directors at their first regular meeting following the Annual Meeting. The officers are President, Vice President, Secretary, and Treasurer.

When a gift or bequest comes to the Foundation, it is classified as either a restricted gift or an unrestricted gift, depending on the donor's intent. Gifts can also be made directly to the Church, which would not involve the Foundation.

Current Fund Accounts

Restricted Funds

Restricted gifts are generally made with a specific goal or stated purpose in mind. The Foundation does not have the discretion to alter or change the intent of the donor and must honor their wishes. The investment of both the restricted and unrestricted funds is currently managed by First Nebraska Trust Company of Lincoln, Nebraska. The funds are invested in a mix of fixed income and common stocks per an Investment Policy Statement adopted June 22, 2017.



The Allhands Fund was made possible by Margaret Allhands in 1979. It states that the funds can be used only for missionary projects to be determined by the Session and the Minister.

The Carpenter Fund was made possible by Harry and Etta Carpenter in 1990. The income from the fund is to be administered by the Presbyterian Women and is to aid children and elderly members of the church who may need special types of assistance, not necessarily completely financial.

The Century Guild Fund was made possible by Margaret Cleland in 1946. At that time, she bequeathed 13 shares of Texaco Stock to the Century Guild stating that only the dividends from the stock or income from the proceeds shall be used for women's work of the FPC. This stock retains its identity in an account at First Nebraska Trust.

The Welton Chapel Fund was made possible by a gift from Margaret Allhands in 1979. That sum was to be used solely in the refurbishing, redecorating or any necessary repairs in the Julia K. Welton Memorial Chapel. Any interest that accumulates above \$12,000, which is not needed for that purpose, is to be used for a missionary project at home or abroad to be determined by the Session and when in their judgment said amount is sufficient.

The Hennings' Fund was established in 2005 by a gift from the estate of Wilma Hennings. Her will designated that the funds should be used specifically for youth expenditures and activities.

The Mary Ellen Keating Fund was created in 1998 by a gift from Mary Ellen Keating. The fund is to be used for Presbyterian Women Mission Projects.

The Andelt Fund was made possible by a gift (or memorial gifts) for the purpose of purchasing a fountain for the courtyard.

The Cast Fund was created in 1996 from a gift (or memorial gifts) from the estate of Mildred Cast. The funds are currently being used by the Deacons to help defray the cost of providing Easter lilies and poinsettias to shut ins.

The Dorthea Gore Fund was made possible by a gift from her in 2003. Her wishes were to use the earning to support the work of the music program.

The Bair Appreciation Fund was created in December of 1998 by a gift from Harley and Shirley Bair. As a result of discussions with the family, the income of this Fund is distributed to the Church budget.



The Bair Scholarship Fund was made possible by Harley and Shirley Bair in 1999. It states that the principal of the gift shall be held in perpetuity and the income from the account each year will be used for scholarships for students graduating from high school and pursuing a higher education. Scholarships are available only to students who have graduated from high school while members of First Presbyterian Church and are actively involved in one or more of the youth programs of the Church.

Unrestricted Funds

Unrestricted gifts come to the Foundation with no strings attached. If they are not used for immediate needs, they will generally be placed in the Permanent Unrestricted Endowment Fund. The principal of this fund may not be expended without the approval of a majority of the members of the Foundation, which includes all members of the church.

The First Presbyterian Church Foundation will commit annually at its November meeting, a designated percentage from its income on permanent endowment and unrestricted funds, to be used by the Session. These moneys are to be used for capital improvements, support of youth and family camps, the establishment of scholarships for worthy persons, support of mission activities to include aid for the needy and elderly, the financing of special music and other programs, and for special projects, e.g., promotion of growth in membership and other endeavors which may be of an innovative nature.

The General Unrestricted Fund holds the gifts, memorials, and bequests that are made to the Foundation to be used as outlined in the previous section.

The Cyril Bish Fund was created in 2006 by an unrestricted gift from Cyril Bish for the Foundation to use as needed for the work of the Church.

The Neumeister Fund was created in 2007 by a gift from Dan A. Neumeister, requesting that the principal be retained, and the income made available each year to support the annual budget.

The Foundation Birthday Club was established to encourage members to give money to the Foundation on their birthdays. The funds can be used by the Foundation for projects that are presented to it via the Session.



For more information about the First Presbyterian Church Foundation,
please contact the Church Office at (402) 477-6039.