

# THE 2020 ANNUAL REPORT

The River Road Church, Baptist, Endowment Fund, chartered in 1967, exists solely for the long-term support of River Road Church. Administered by a 12-member board of directors, the Endowment is intended to be a permanent funding source directly benefiting ministries and programs that typically cannot be funded through congregational giving or other sources. In this way, the Endowment supports the church in envisioning and accomplishing ministries—at home and around the world—that otherwise might not be possible. To learn more about the fund's support of River Road Church over the years, visit [www.rrcb.org/endowment-fund](http://www.rrcb.org/endowment-fund).

**Just as the year 2020 looked different here at River Road Church, our annual report for 2020 looks a bit different as well.** After all, through most of last year, much of the way we experienced church together was different—distanced, streamed, masked, emailed, Zoomed. Yet while our worship and ministries may have looked different, they continued in vibrant and meaningful ways that were equally as beautiful as the special services and traditional events we missed. As we share this report with you, the Board of Directors looks back as well as forward with gratitude for the ministries of River Road Church.

## Looking back on 2020...

- ◆ **As the year 2021 begins, the River Road Endowment Fund has net assets of \$11.7 million.** This valuable resource is ours today because of the many faithful servants through the years whose practice of Christian stewardship included gifts to the Endowment Fund. Similarly, those contributions and planned gifts committed today will continue to grow and sustain this fund for future generations.
- ◆ **In 2020 the fund began the year with total investments of \$9.7 million and ended the year with investments of \$11.5 million.** Investments are managed by TIFFF (The Investment Fund for Foundations). In 2020, the fund took \$387,000 in distributions from TIFFF to support grants and necessary cash reserves, and made deposits of \$500,000 from the proceeds of new gifts, directing the balance to cash reserves. Investment appreciation accounted for the remainder of the change in value. The fund's investments had an annual return of 18.48% in 2020. Since the inception of the TIFFF account in 1995, the fund has had an annualized positive total return of 7.95%.  
  
TIFFF's investment philosophy, which is consistent with the policy of the fund's board, is to invest with managers that look at the long-term total return on invested funds to provide for an annual spending rate plus inflation protection. The annualized return since inception is in line with the longer-term investment expectations for the fund and supports our current spending targets.
- ◆ **During the year, the fund received contributions in the form of gifts and bequests, as well as both memorial gifts made to the Endowment Fund and unrestricted memorial gifts given to the church and directed to the fund, all totaling \$504,000.** The Board of Directors rejoices in each of these expressions of generosity and is deeply grateful for them.
- ◆ **The fund paid out \$335,000 in grants supporting River Road Church in 2020.** The grant policy set by the Board of Directors is to spend up to a set percentage (currently 4%) of the balance of the fund's investments annually, with a **goal of supporting current initiatives while also preserving the spending power of the fund and increasing it by at least the amount of inflation**, which allows for intergenerational support over time. The fund is also **subject to certain annual spending requirements by the IRS**, and the board analyzes and adjusts our grant levels as necessary to be in compliance with those requirements each year.

## Grants made in 2020 to fund projects and support ministries of River Road Church included:

- **\$175,000 to the operating budget of the church**, allocated to fiscal year 2021 and supplementing prior-year gifts to the 2021 operating budget. Such grants have a part in supporting a gifted staff guiding us through challenging times, as well as ministries and programs serving our church family, missions partners, and greater community.
- **\$66,000 for repairs to the rain gutter system** and adjacent exterior structural elements of the sanctuary, protecting the structure from future damage.
- **\$47,000 for an enhanced video system to improve the streaming and recording capabilities** supporting worship services, concerts, and other programs in the sanctuary during the pandemic and into the future.
- **\$47,000 in support of grants** to the Fellowship Fund, as designated by the Board of Missions in response to pressing community need, as well as to other ministries of the church.

*(Over, please)*

## Looking to the years ahead...

If ever we needed a reminder of how fortunate we are as a church to have the Endowment Fund as a vital resource, 2020 brought us more than one. While our church has fared well, blessed also by continued generous congregational giving through annual pledges, we are mindful that as the years pass, challenges are sure to come. Whatever they may be, **the future of our church's service to the kingdom of God here at the corner of River and Ridge is reinforced by this fund and the gifts of those who have provided it**—a viewpoint championed at every opportunity by long-time board president Ransone Hartz, who retired at year-end following 25 years of service to the Endowment's Board of Directors.

### A tribute to a servant's heart...

Under Ransone's wise and thoughtful leadership as president for 20 consecutive years, the fund's investments have more than doubled and grants in support of church projects, programs, and ministries have totaled more than \$4.5 million. A consensus builder, he led the board in setting new spending guidelines ensuring the long-term availability of the fund for our church. He led the transition from a capital-projects-focused grant philosophy to one focused on building and property initiatives, church programs, and operating budget enhancement. He championed the establishment of a strategic plan for communicating the work of the Endowment, leveraging celebration of the fund's 50th anniversary to raise awareness and engage the support of the congregation. He has been, as board vice president Fred Bagwell said recently, "Mr. Endowment," unending in his enthusiasm for the opportunities stewardship of the Endowment provides. For his leadership, guidance, and friendship, the board expressed fervent gratitude, and taking up the torch, in January 2021 realigned leadership and elected Kathryn Norman to fill the vacancy.

### In closing...

In 2020, as in recent years, grants from the Endowment Fund have included support of the annual budget as well as other significant programs and projects. Looking ahead, as the general needs of our church and the scope of its ministry continue to grow, we hope the fund's support of the church can grow as well. Additionally, should the need to support the annual budget decrease with increased congregational giving, the board's ability to direct our annual spending to new ministries, programs, and projects increases too. To this end, **with thanks to a generous God, we urge all members of the River Road Church family, as they are able, to consider the Endowment Fund in their vision of Christian stewardship.**

Respectfully submitted,

**Susan C. Rucker, President**  
Board of Directors

January 31, 2021

## Including the Endowment Fund in your vision of Christian stewardship— What It Means, Why It's Important, and Some Things to Think About

In the same way we plan to reach the goals of this life—paying for a child's or grandchild's education, buying a home, enjoying retirement—at some point we must also consider how we want to pass along the resources in our care to be used and enjoyed after our lifetime. Making those plans for the future—estate plans—will not only provide comfort to those who will mourn our passing, but also will speak a legacy of love to and about those persons and causes most important to us in life. When you consider such plans yourself, we invite you to leave a legacy to River Road Church through planned giving to the Endowment Fund.

### 1 I thought only the very wealthy left gifts to the Endowment Fund.

This is a common misconception. Indeed, **everyone's gifts—ALL gifts of ALL sizes**—are valued, important, and encouraged. Gifts of all sizes have given us the fund we have today. All of us who love River Road Church are urged to make gifts or planned gifts from our resources in whatever amount we are able. In this way, with thanks to a generous God, we can help ensure the ministries of our future church as those before us have done for the church of today.

### 2 Do I have to make a new will to arrange a gift to the Endowment Fund?

Not necessarily. While we should all review our wills from time to time with trusted legal and tax advisors, other ways to designate gifts include...

- adding a simple **codicil to your will**,
- adding or amending a **beneficiary designation on an insurance policy or of a bank or investment account**, including **individual retirement accounts (IRAs)**, to include the River Road Church, Baptist, Endowment Fund

### 3 What other options do I have for making a gift?

In addition to leaving a share of your estate in the form of cash or specific assets to the Endowment Fund in your will, you might be interested to know

that **IRAs can be used to make tax-free gifts during your lifetime**. Those aged 70½ by the date of the gift may designate any amount up to \$100,000 (total) from an IRA tax-free in any given tax year to one or more charitable organizations, which can also satisfy the minimum distribution requirement.

**To learn more about ways to support the Endowment Fund, we invite you to visit [www.rrcb.org/legacy](http://www.rrcb.org/legacy) or to contact the Board of Directors as noted below. In all related planning and decisions, we encourage you to consult your tax and legal advisors concerning your personal situation to maximize the income and transfer tax benefit to you, your heirs, and your estate.**

***In all things, thank you for your support of River Road Church.***

## THE ENDOWMENT FUND

is a resource and a blessing made possible only through the gifts, large and small, of many faithful visionaries over the years, and is sustained through our continuing support.

If you have questions about the Endowment Fund or about including the church in your estate plans, please contact us by email at [endowment@rrcb.org](mailto:endowment@rrcb.org) or leave your message with the church office, (804) 288-1131.

### Board of Directors, River Road Church, Baptist, Endowment Fund

Susan Rucker, President   Fred Bagwell, Vice President   Bill Gray, Secretary   Bill Stanton, Treasurer  
Hilton Almond   Karen Collier   George Davis   Andy McAllister   Kathryn Norman  
Susan Phillips   Seth Roberts   Oliver Way