



Legacy News

August 2020

Are You Prepared?

Covid-19 caught people by surprise. It came quickly and has been devastating. For many there was not a tomorrow and some people were caught without an estate plan. Being prepared is a key principle that all of us strive to achieve. Here are some ideas to help you plan ahead and get your financial affairs in order.

Estate Planning

“Everyone, regardless of age or wealth, should have a comprehensive estate plan.” (Baird newsletter). Estate planning allows you to choose who gets what. It puts you in a position to reduce taxes on what you leave behind and reduces the chance of family squabbles. In formal terms, an estate plan can provide a method for passing assets on to family and friends after death, which may often be unexpected, and can assist with incapacity planning and asset protection planning. An estate plan should include: (1) A will or trust; (2) Healthcare power of attorney and durable power of attorney; (3) Beneficiary designations; and (4) Guardianship designations.

Last Will and Testament

A properly drafted Last Will and Testament indicates how assets held in your name are distributed after death. A will should appoint an executor or personal representative to handle administration of your estate. If not specifically addressed through a will, assets will be distributed based on the laws of the state in which you live. A will allows you to nominate a guardian for your minor children. A will also allows you to specify an individual, a charity or a church you would like to direct a special bequest to. Without a will, there is no guarantee that your intended desires will be carried out.

Scholarships

In 2020, the St. Luke's Foundation awarded nine students scholarships totaling nearly \$20,000. The scholarship program began in the early 1990's and since 2007, the Foundation has awarded \$252,000 to 126 students. Just in the past thirteen years, the Gruber Family Scholarship and Ollie Groth Memorial Scholarship funds have provided 67 scholarships! A special thank you to the donors of the Lori Kondora Scholarship which issued its final scholarship this year after 18 years to students entering the field of nursing. Thank you to all donors for your continued support.

Current Scholarship Programs

Current Scholarship Programs	Years Awarded
Gruber Family Scholarship	1994-2020
Lori Kondora Scholarship	2002-2020
Ollie Groth Memorial Scholarship	2010-2020
St. Luke's Foundation Scholarship	2013-2020
125th Anniversary Scholarship	2020

One Year Tuition At Any UW Institution:

Willard C. Hefty Memorial Scholarship	1994-2020
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Revocable Living Trust

A revocable living trust may be a better alternative than a will by allowing assets to pass to your heirs without the requirement of a probate proceeding. This requires the naming of a successor trustee to provide for management continuity for the assets of the trust to ensure that your investment philosophy and wishes are carried out after your death or if you become incapacitated.

If you have an estate plan and/or will, you should review and update it anytime you experience a major life change. These could be:

- *Loss of a spouse
- *Remarriage or divorce
- *Birth of children/grandchildren
- *Major adjustments in assets
- *Change in health or healthcare issues
- *Death of an heir

Being prepared is a most personal decision and the people you love will appreciate your planning. Thinking about estate planning may seem daunting, but many have made the choice to be prepared. Please consult a lawyer or other financial advisor for advice.

Leaving a Legacy

As we look to the long-term future of St. Luke's, remembering the Foundation and our church through bequests from wills or estate plans are great ways to ensure future generations remain part of the St. Luke's community. To assist the church financial officers in properly planning for the future needs of our church, we strongly encourage you to file a copy of your will or estate plan including either the Foundation or St. Luke's with Marlo Lewis, Business Manager.

New Members

The Foundation Committee has three new members approved by the Church Council.

Andy Roquet

Thank you for the honor to serve as a member of the Foundation Committee. I am very excited about all the services that St. Luke's provides and how the Foundation supports existing and new ideas! I am married to Carrie and we have three children: Davis is a Junior at Wartburg College,

continued on next page, New Members

Managing Foundation Assets During Turbulent Times

The Foundation was established in 1994 to provide a venue for our congregation's long-term stewardship and to enhance the long-term mission. One of the primary goals of the Foundation Committee is to safeguard the funds held in the Foundation while providing for appropriate levels of growth and security.

Since 2013, Baird has helped manage the Foundation assets with an institutional and consultative approach. Founded in 1919 and based in Milwaukee, Baird currently has 4,600 associates worldwide and manages over \$300 billion. Our Baird consultant, Greg Sommersberger, is a managing director at the firm with over 17 years of experience in the investment field.

The Foundation's assets are managed using an Investment Policy Statement established by the Foundation Committee with input from Baird. This policy allows for a range of 35% to 65% of the assets to be invested in stock investments for growth. In October of 2018, approximately 64% of our assets were held in stock related funds. In Spring of 2019, in anticipation of a market

correction, Baird advised us to adjust our holdings to a 50% stock position.

Since then the financial markets have seen unprecedented volatility to start 2020 as our country faces the COVID pandemic and current recession. However, Baird feels the stock market hit bottom in late March and advised us to increase our stock investments to 55% this spring. They are looking for additional opportunities over the next few months to increase our stock position to 60% when prudent.

As famous investor Warren Buffet said, "Be fearful when others are greedy and greedy when others are fearful". The Foundation Committee has used this unprecedented stock market drop to add to our growth investments. Baird has provided the Foundation Committee with strong guidance and expertise over the past seven years and looks forward to continuing to grow the Foundation's assets with a well-managed and professional approach.

If you would like to learn more about how the Foundation can be a part of your personal charitable giving strategy or estate plan, please reach out to Bob Wortinger or any member of the Foundation Committee, or Marlo Lewis, Business Manager.

New Members, *continued from p. 1*

Kendall is a Freshman at UW Whitewater, and Mason is a Freshman at Middleton High School.

We have been members for 14 years. I have been involved with Sunday School, Stewardship, Pastor Call Committee, and Church Council (six years as Treasurer).

Sylvia Donaldson, Council Liaison

I have lived in Madison for 43 years. My daughter, her husband and their 3 girls reside in Middleton and are also members. My older son is married with 3 children and lives in Plymouth, MN. My younger son is married with 2 children and lives in Kronenwetter, WI.

My volunteer activities include: Thursday morning childcare for young moms at Bible Study, Luke's Closet, Church Council, Foundation Committee, Information Desk

and Reader. I have been a member since 2012 and usually attend the 9am service.

Larry Pincombe

After serving in Vietnam, Deanna and I got married in South Dakota on 9-11 in 1965. We've lived in various states, but Wisconsin has been home for 41 of the last 43 years. We have two sons, Matt and Brad. Brad and his family live in Middleton and Matt and his family live in Charlottesville, VA. We have five grandchildren ranging in age from 17 to 22. My participation has involved serving on the Church Council twice, been co-chair of the Capital Campaign for our church building, served on two Call Committees, the Scholarship Committee and numerous other committees. I currently am an Usher and Reader for the 9am service.

Foundation Gifts

Both current and future gifts to the Foundation are welcome and greatly appreciated as we prepare for our future. While gifts over a certain level may be designated for any purpose you feel is important to our church, other gifts may be given to:

Scholarships
Music
Ministry Areas and Missions
Building and Property Needs
General Foundation

Gifts should be specifically identified as going to the Foundation. Please contact St. Luke's office staff or Foundation Committee members either in person or at: Foundation@stlukes-elca.org.

2020 Foundation Activity

The Foundation has remained active with over \$60,000 in grant money approved for payout in the second half of 2020 including funding building repairs and purchasing updated video and computer equipment to enhance on-line ministries.

Foundation Balance

12/31/2019	\$995,382
6/30/2020	\$943,244

Committee Members:

Bob Wortinger, Chair
Tom Scott, Vice-Chair
Mary Schwoch, Secretary
LaVonne McCrill, Scholarship Liaison
Andy Roquet, Member
Larry Pincombe, Member
Sylvia Donaldson, Council Liaison

St. Luke's Foundation Mission Statement

*We proclaim and serve Christ... Here, there, and everywhere
~ Now and into the Future ~*

