

The Messenger

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 Cheryl Krewer, Jim Steggall,
 Connie Richardson

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Quentin Wagenfield
Editor

Foundations, Communities, and John Wesley Explored at JWHS luncheon

By Jim Steggall

The third annual John Wesley Heritage Society Luncheon was held June 15 at the Kirkwood Hotel. Over 50 people attended this event, which is held to thank and recognize members of the JWHS and their importance to the future of the Church. Foundation chair Gregg Nelson was the Master of Ceremonies. After the Rev. Lloyd Brockmeyer's invocation, the Rev. Harlan Gillespie spoke of the importance of Christ's hospitality, and that we must endow the Church financially so that in the future we may greet and minister to others with the hospitality of God.



Christine Casey

Christine Casey, Vice President and Senior Investment Officer at Wells Fargo, described the balanced investment approach that has benefitted the endowment portfolio. The investment policy is based on the St. Paul's Foundation and Wells Fargo joint commitment to create good returns for the Foundation. The policy is to manage risk for a steady return over the long term, an approach that has provided a return of six (6) percent over the 15 years that Wells Fargo has been managing the fund.

Les Garner, President of the Greater Cedar Rapids Community Foundation, was the keynote speaker, exploring whether or not John Wesley would approve and endorse the notion of endowments and long term investments for the Church. This was a timely topic, given that St. Paul's Foundation has recently established an agency fund with the GCRCF. This will allow donors to make gifts for the benefit of St. Paul's and also to receive Iowa income tax credits through the "Endow Iowa" program.

Dr. Garner has been a student of Wesley ever since he received a three volume set of his sermons as a gift when he was inaugurated president of North Carolina Wesleyan College. Using several of Wesley's sermons to seek the answer, especially sermon Number 50, *The Use of Money*, Dr. Garner concluded that Wesley would enthusiastically support the work that both foundations engage in. *The Use of Money* is often quoted as "Gain all you can, save all you can, give all you can," and was a succinct summary of Dr. Garner's observations.



Luncheon Speakers—I to r: Rev. Harlan Gillespie; Dr. Les Garner.

Always Ready to Help

By Cheryl Krewer

Jack Zazza, well-known Cedar Rapids restaurateur and long time member of St. Paul's, is a recent contributor to the Foundation through his will.

Jack Zazza was born May 14, 1921, in Yonkers, New York, the son of immigrants. While serving in the U.S. Army Air Corps during World War II, he attended Coe College in Cedar Rapids where he met Mildred Simanek. He and Millie were married in 1944 and joined St. Paul's Methodist Church in 1953. While they were loyal members of St. Paul's, the nature of their livelihood required long daily hours and made it difficult for them to be active at church.



Jack Zazza

Jack joined Millie's father, Milo Simanek, in the plumbing business in Cedar Rapids, and was owner and president of Simanek & Zazza Plumbing and Heating for several decades, a partner in building Willow Brook Assisted Living (currently Silver Pines), and also a co-developer of an apartment complex in Iowa City.

Jack loved entertaining and enjoyed cooking large Italian meals; he long had a dream of opening an Italian restaurant. Eventually he built the Sheraton Inn (now Clarion) and operated the restaurant (Zazza's) as part of the hotel complex. He was on the property almost every single day, meeting friends and making guests feel welcome.

Jack's reputation of generous hospitality was widespread. Friends recall being treated royally when visiting his restaurant, hearing Jack's good stories and enjoying a laugh together.

Jack treasured his family and was proud that almost every family member worked for the family business at one time or another.

Jack also was a kind employer, and was proud to have many longtime employees. Employees recall Jack being a "classy guy," a fine mentor, giv-

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Fulfilling Our Purpose and Mission

Through the Foundation's annual distribution, and following the intent of the donors, funding is provided to the Church to support various activities. Three ministries recently benefitted from these funds.

The Senior High Youth Summer Mission service project was again centered in Cedar Rapids where two teams worked with Habitat for Humanity performing home maintenance and repair services. Pictured is one of those teams in action.



Two other teams worked with Block By Block in restoration of homes damaged by the 2008 flood.

The Church Library recently received a facelift, with new paint, lighting, carpeting and expanded shelving. This project was made possible, in part, through Foundation funding. This is a glimpse of the new look.



To experience the full effect, visit the Library any Sunday morning, before or after worship services.

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Foundation Board Highlights

At the regular meeting of the Foundation Board of Directors on July 27:

- the Investment Committee reported they will begin using an income producing mutual fund for the Leola Clark Scholarship Fund, which is a change from a money market type fund previously used.
- the Investment Committee recommended that the Foundation's operating budget not exceed 1.75% of the current year's ending portfolio's market value. This guideline will be effective with the FY2012 budget.
- two new members of the John Wesley Heritage Society were announced, Mark and Mavis DeVoe of Greenwood, Indiana.
- the report of the John Wesley Heritage Society luncheon on June 15 noted that 52 people attended, including members and non-members.

Fulfilling Our Purpose And Mission

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Extensive work, including leveling, repaving, and sealing has been completed on the Church's two largest parking lots, the 2nd Avenue lot and the 14th Avenue lot. One delay in completing the 2nd Avenue lot was the result of discovering a decades-old cistern under the old parking lot surface. The brick structure, about 10 feet deep, was filled and inspected before work continued. Our Christian hospitality and the safety of members and visitors have been increased as a result of these much-needed repairs.



Planning Matters

Looking Beyond The Numbers

By Connie Richardson, Executive Director

A recent email appeared in my inbox from a professional organization of which I am a member. It contained the following headline, and then pointed to more information. The headline was "Reports Show Modest Increase in Charitable Giving Despite Poor Economy," and the finding in the story that struck me was this one: According to Giving USA 2011, the annual report on philanthropy, total estimated charitable giving in the United States rose 3.8 percent in 2010 (2.1 percent adjusted for inflation) to \$290.9 billion. Giving by individuals rose an estimated 2.7 percent in 2010 (1.1 percent adjusted for inflation) while charitable bequests saw the biggest growth of any type of giving, an estimated 18.8 percent increase over last year (16.9 percent adjusted for inflation).



Reading that made me think about those findings as they relate to St. Paul's. Charitable bequests, both large and small, along with sound investment policies, have grown the assets of St. Paul's Foundation from less than one million dollars in 1996 to about five million dollars today. A better story, however, is how these gifts encapsulate the values and visions of those who bequeathed them.

In each issue of *The Messenger*, we print a story about someone's gift. Sometimes we know exactly why St. Paul's was included in a person's final wishes, sometimes not. Most people are thoughtful when making their "last will and testament." They are not prone to frivolity or half-baked notions. After all, this is their last word, and they put their money where their hearts are. They want their money to make a lasting difference. And why not? If you have a passion at St. Paul's and would like to talk about making a difference through your gift, I would be pleased to help you find a way to do just that.

Make a Gift-Receive Income for Life

Charitable Gift Annuities (CGAs) allow you (or you and one other person) to make charitable gifts to qualified entities like St. Paul's and receive lifetime income from those gifts.

The annuity payment is based on your age the day the gift is made and the amount of the gift. You may receive the annuity payment annually, semi-annually, quarterly, or monthly, as you choose. A few current rates are listed in the table below:

Your Age	65	70	75	80	85	90+
% Rate of Annual	5.3	5.8	6.5	7.5	8.4	9.8

If you are interested in learning more about CGAs, including ways you might increase your current income by establishing a CGA or a deferred CGA, plan to attend St. Paul's Foundation workshop on Sunday, November 6. The workshop will be led by Kevin Gowdy, former Director of Planned Giving for our Foundation and current Executive Director of the Iowa United Methodist Foundation.

Always Ready to Help

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ing great advice, working hard alongside them, and treating employees like family. Jack would often remember a special time for an employee with a small gift. Jack was also an encourager--he had a kind word for everyone. Customers were always welcomed with a warm greeting.

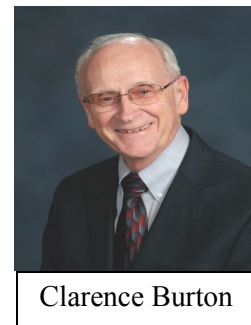
Business partners reported that doing business with Jack was a pleasure. A friend in another plumbing company recalled that after an explosion at his business, Jack lent him a job trailer for his use. "He never got mad, and he was always ready to help."

Jack and Millie enjoyed 53 years of marriage. Millie passed away in 1997, and Jack, after several years of illness, died in 2010. The money he left to St. Paul's Foundation will help St. Paul's be "ready to help" also.

Foundation Financial Report

By Clarence Burton

The Foundation's investment portfolio continues to register excellent returns and as of July 31, 2011 had a market value of \$4,963,446, an increase of \$489,727 since the close of its last fiscal year on September 30, 2010. This increase resulted in a 10.90% rate of return, compared to the Benchmark rate of 10.59%. Many factors will influence market performance during the two remaining months of the fiscal year, as we have seen in the past several weeks, but we continue to be optimistic for favorable returns for the year.



Clarence Burton

In the Foundation Investment Committee's meeting with its portfolio managers from Wells Fargo in mid-July, current insights concerning the economy were discussed. Even though economic indicators point to continuing recovery, governments' failure to make long-lasting decisions (e.g. ongoing problems in European countries and in the United States) are impacting business expansion and consumer confidence remains weak, influenced by high unemployment rates, high energy costs and continued problems in the housing markets. Domestic interest rates are anticipated to remain low, but internationally are increasing. As emerging economies attempt to control inflation, global growth may slow.

With low domestic interest rates resulting in lower interest income, the outlook for stocks and increased dividends is encouraging and, even though the markets will probably remain volatile throughout the year, our portfolio managers continue to anticipate both the Dow Jones Industrial Average and the Standard and Poor's Index will close with increases above ten percent for the year. The Foundation's portfolio has fully recovered losses experienced during the period November, 2007 through March, 2009 and our managers continue to feel the portfolio is positioned to perform well in the struggling economy.

For additional information of a financial nature, please contact me through the Church office or by email at clarence@stpaulsumc.org.