As 2022 begins, the River Road Church, Baptist, Endowment Fund has net assets of just over $13 million. In these challenging times, we are particularly mindful of how fortunate we are as a church to have the Endowment as a vital resource, and it is the board’s hope and intent that it should be so for generations to come. While our church has fared well through the pandemic to date, blessed also by continued generous congregational giving through annual pledges, as the years pass, new challenges and opportunities 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 make it possible. For this and all our blessings, we give thanks to a gracious God.

In 2021 the fund began the year with total investments of $11.5 million and ended with investments of $12.7 million. The balance of the fund’s assets is held as cash reserves. Investments are managed by TIFF (The Investment Fund for Foundations). In 2021, the fund took $230,335 in distributions from the TIFF account to fund operations and grants. Investment appreciation accounted for the remainder of the change in value. The fund’s investments had an annual return of 12.46% in 2021. Since the inception of the TIFF account in 1995, the fund has had an annualized positive total return of 8.11%.

TIFF’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 $383,546. The Board of Directors rejoices in each of these expressions of generosity and is deeply grateful for them.

The fund paid out $351,608 in grants supporting River Road Church in 2021. 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 to fund projects and support ministries in 2021 include:
- $839,760 to the operating budget of the church, with $85,098 targeted for fiscal year 2021, supplementing prior-year gifts made for that purpose, and $244,662 directed toward the anticipated operating budget grant for fiscal year 2022. 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, mission partners, and the greater community.
- $88,706 to fund additional repairs to the rain gutter system discovered subsequent to the more extensive repairs to the sanctuary and adjacent structures funded in 2020.
- $811,000 as a first installment of an $85,000 grant to support an intentional Young Adult Ministry at River Road Church. The grant is to be paid out over four years.
- $2,142 to the Pastor’s Discretionary Fund

In closing...
In 2021, 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, we urge all members of the River Road Church family, as you are able, to consider the Endowment Fund in your vision of Christian stewardship.

Respectfully submitted,

Susan C. Rucker, President
Board of Directors

January 31, 2022

(Over, please...)

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 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.
Including the Endowment Fund in your vision of Christian stewardship—What It Means, Why It’s Important, and Some Things to Consider

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.

Following are comments and questions we often hear about making gifts or legacy commitments to the River Road Church, Baptist, 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. The gifts of many, both larger and smaller, having been carefully managed over the years, have grown to become the important resource we have today. While gifts are welcome any time, all of us who love River Road Church are particularly urged to arrange a legacy gift — a planned gift from our estate resources — in whatever amount we are able in support of the Endowment. Doing so returns a portion of all God’s good gifts we have enjoyed in life to ensure the future ministries of River Road Church, just 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?

No necessarily. While we should all review our wills from time to time with trusted legal and tax advisors, other ways to designate legacy gifts include:

• adding a simple amending codicil to your will,
• designating the Endowment Fund as beneficiary of an insurance policy or a retirement account,
• naming the Endowment Fund as a pay-on-death (POD) or transfer-on-death (TOD) account, stock or bond,
• recording a transfer-on-death deed that names the Endowment Fund as owner of your residence or other real estate after your lifetime.

Typically, beneficiary designations are easily accomplished using the required forms provided by the financial institution. In most cases, you remain free to revoke or amend codicils, beneficiary and TOD/POD designations, as well as TOD deeds, throughout your lifetime.

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

In addition to leaving a share of your estate in the form of a share of your estate in the form of cash or specific assets to the River Road Church, Baptist, Endowment Fund in your will, for example, you might be interested to know that IRAs can also be used to make tax-free gifts during your lifetime. Those aged 70 1/2 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 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 benefits 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 or leave your message with the church office, (804) 288-1131.

With Gratitude for Promises Kept

The Board of Directors gratefully acknowledges the 2020-2021 fulfillment of legacy gift commitments promised to the River Road Church, Baptist, Endowment Fund by these faithful members of our church family, now gone from us to God:

Courtney Bunn and Jack Moss.

Remembering them, we give thanks for their faithfulness in providing for their church and its ministries with these promised parting gifts of love.

We give thanks as well for bequests received in 2020-2021 from the estates of Barbara Kinsey and Martha Younger.

We are grateful to all these saints for their gifts, for their service to our church family, and for their witness and example.

Thanks be to God.