

A Little Fund that Grew, St. Stephen's

Last year a nameplate was placed on the new kitchen stove to honor the memory of Edwin Peterson at St. Stephen's Church. Giving memorials in memory of people is an old church tradition. Looking around our buildings you will find little brass plates with the names of many many people who have contributed or had gifts given in their memory. There is also a memorial book in the back that records hundreds of gifts in memory of people.

When Peg and I arrived at St. Stephen's Church, the church had a debt of about \$110,000. It had cost \$250,000 to build the church building in 1968. Peg and I came from Crystal Falls in 1971 ... it was the same year that Life Magazine went into bankruptcy ... I was scared. If the renowned Life Magazine went bankrupt what chance did we have. St. Stephen's did not have enough pledges to make the monthly payments to the bank.

One of the things that gave us a fighting chance was a bequest from Shirley Johnson's father, Lawrence Jacobs, to the building fund. For many years, our shortfall in pledges was covered by the legacy of Lawrence Jacobs. There is a bronze plate in the Canterbury Hall in honor of him. People's concerns for the well being of their church beyond their own lives has been a church tradition.

In 1974 Ruth Wickman met with me and asked if we could begin a "an Endowment Fund"; a fund in which the principal investment is preserved but the income

provides money to support the ministry of the church. I said, "we don't have enough to pay the mortgage why should we start a new fund drive?" Ruth convinced me that there are people who will give toward this endowment who would give no more toward the operating or building fund of the church.

From that meeting we decided to form a committee: Ruth Wickman, Peg Douglas, Ed Cox, Charles Follo, Dick Hoyler and myself. I took a picture of the newly formed Memorial Committee that hangs in the display case of the church. I am the only living member of the original group. There was no large gift to inaugurate the fund, but we planned to accumulate funds given as memorials at funerals and on Sundays we would invite people to give memorials in lieu of buying flowers on the altar. At that time people used to give fresh flowers on the altar. Records show that we added a few thousand dollars a year to the fund most years. That was 41 years ago. By the end of 1976 we had grown the fund to \$9,315.

Now there is a story behind the creation of the Endowment Fund. Prior to construction of St. Stephen's new building there was a trust fund. Into that fund came monies from bequests. I don't know the value of the fund. Many many people gave generously toward the building fund to build of St. Stephen's new church, but it was not nearly enough. The entire Trust Fund was used toward the construction costs. A number of people were not pleased that the Trust was wiped

out. That led Ruth Wickman to request that we again begin an Endowment fund; but this time the invested funds would be preserved and only the income could be used. I interviewed Leila Johns last year to learn more about the contributors to the present endowment fund. She pointed out that one of the people who contributed to the previous trust was the estate of Mata Brown, who owned a fine women's clothing store in Escanaba. I mentioned a legacy from Lawrence Jacobs was a huge help in paying the mortgage on the building. Lawrence was part owner and managed a string of movie theaters in the upper peninsula. Shirley Johnson is his daughter.

I am speaking about events and people who were active 40 years ago. 40 years is the span of time between St. Paul's letters and the first gospels. (Matthew, Mark, Luke) To recover some of this information I am asking Leila Johns, who can't speak; she is using an iPad like a typewriter to answer my questions. Leila died last winter. I'm amazed how hard it is to track down information about people who died 30 and 40 years ago.

I began this search because there was a mystery about the endowment fund sources. In 2013 St. Stephen's Endowment totaled \$130,000. Where did it all come from? I could recall only one large gift of \$10,000. Trust funds grow over the years because of sound investments by the Trust Association. I had the nagging thought that I had forgotten an estate that came during my

tenure as ministry developer. I searched the Annual Reports of St. Stephen's. Sure enough I discovered that the estate of Barnett and Elsie Mills had given the Church \$36,000 in 1987. Elsie Mills was the president of the Episcopal Church Women of the Diocese and a Triennial delegate to the Convention in 1955, held in Hawaii. She is pictured in the display case in the hall with Bishop Page. But I didn't know what her husband Barney did for a living. So I asked Leila. Barney had a business of renting heavy equipment.

Another source of new funds in the Endowment fund were gifts made in lieu of flowers on the altar plus memorials given at the time of a person's death.

In 1982 the St. Stephen's endowment fund received a bequest from the estate of Donald C. Cook of \$10,000. Donald grew up in Stephen's Church. In addition to the bequest, he gave the stained glass windows at the time the church building was constructed in 1968. After Donald graduated from the U of M in 1935 he went to work for a government agency; the Securities and Exchange Commission. Over the next 10 years he rose to be assistant director of the commissions public utilities division. During those years he also earned three law degrees from George Washington Univ. as well as becoming a certified public accountant. His other government posts included the House Committee on Naval Affairs, executive assistant to the United States Attorney General and the director of the

Office of Alien Property in the Justice Dept.

He turned down the post of Secretary of the Treasury under his old friend President Lyndon Johnson in 1965. He went on to become the president of American Electric Power. He advocated nuclear power for electrical generation and in lower Michigan there is a Donald C. Cook nuclear power plant. Wow; all this from a kid who grew up in Escanaba.

In 2013 St. Stephen's received a bequest from the estate of Gwendolyn Bagley of Zion Church, Wilson. In her retirement she used to come into St. Stephen's for Lenten programs. Gwen was a physical education teacher and the last of a long line of Bagley's. Midland Michigan, where she worked for 40 years honored her as one of the outstanding teachers. She gave us \$42,000 and also gave the diocese over a million dollars.

Income from The Bagley endowment has enabled the diocese to hire Rayford to be full time bishop.

In a month or so you will be asked to make a pledge to the operating fund of your Church. It happens every year. But we never talk about our endowment fund. Giving to the endowment gives 'forever money'. The Diocesan Trust Association invests our money and sends the income to our church each year. Endowment Funds keep growing and keep giving. This next year, when our treasurers tally the pledges, they can count on receiving

\$8,750 from the endowment fund. And that happens year after year. That Fund came from just 3 large gifts, plus small gifts from hundreds of people given as memorials.

Recently the Diocesan Trust Association reported that our endowment is worth \$175,000. That \$175,000 is our money, invested for us by the Diocesan Trust Association. It will grow, as will the income over the years. At the diocesan convention last year, I told a story of how Edith K. Hawe's estate gave the Diocese \$250,000 in 1968. Last year that endowment had grown to \$1.3 million. And each year that fund contributes toward supporting ministry in the Episcopal Churches in the UP.

There are other ways to leave a gift to help support the ministry of your church. Betsy Wickman and Bob Addison established a Endowment Trust through the community foundation that will benefit, St. Stephen's Church, Bay de Noc College, the High School Scholarship fund, the Boniface Art Center and The Historical Society of Delta County. The income from this has enabled the church in recent years to replace the flat roof surface and make many repairs and improvements to our building.

Those of some of the stories of the people who have given and an explanation of where the endowment fund came from. Some of the stories are spellbinding; most are stories of ordinary people to whom our church meant a lot.