



## Fall 2007 Newsletter

INTRODUCING

### HARVEST ENDOWMENT FOUNDATION

The cost to operate Canadian Reformed parental schools in Ontario continues to increase from year to year, placing an increasingly greater challenge on many families in our community. Currently the bulk of funding for our schools comes from tuition fees paid by parents and gifts from the church community at large. Short-term fundraisers are often used to balance the budget and minimize tuition increases. The most obvious way to reduce tuition fees would be an increase in the gifts from the community. The problem with this is that it is very difficult to budget gifts. People's financial circumstances change frequently, yet schools need to be able to count on regular cash flow. Therefore the need for an Endowment Fund or Foundation to provide long-term regular financial support for Reformed education in Ontario is evident.

Some time ago a small number of men put their heads together to see what it would take to bring this about. It is with much gratitude to the Lord that we introduce **Harvest Endowment Foundation**.

The idea of an endowment fund is not new. It has been tried in the late 1980s, however because of various reasons it did not really come off the ground. Other

communities however operate very successful foundations, e.g. universities, hospitals, art centers and museums. Another example closer to home would be the Foundation Niagara Christian Schools who, after a number of years of growing pains, have now reached the point where their member schools are realizing some financial benefits. These schools include Dunnville Christian School, Beacon Christian Schools in St. Catharines as well as the Smithville and Wellandport schools.

The first generation of immigrants, typically arriving without any financial resources, was primarily concerned with settling in this country, instituting churches, and setting up schools. This normally did not leave much opportunity for saving.

Subsequent generations have become more established, and generally people in our community have been able to set some money aside. Where in the past such monies would typically be left in wills to children, the current generation's income is such that some parents will consider leaving a part or all of their estate to charitable organizations, such as Harvest Endowment Foundation. In this we recognize God's blessings and our responsibility in Christian stewardship.

Charitable Gifts, Deposit Agreements, Bequests, etc. to the Foundation are invested and income is earned. The foundation can then, based on direction from the donors and the foundation's policies, distribute this income to participating schools. This in turn should ease the pressure and allow the schools to reduce tuition fees, make other programs available, or improve existing ones.

It will take some time before sufficient funds are accumulated to allow the Foundation to make meaningful endowments. However, under the Lord's blessing we feel encouraged to proceed with the initiative. The current board is made up of the following: **Leo Kampen**, chairman - **John Vanderwoude**, vice chairman – **Gerard Nordeman**, secretary – **Hank Gelderman**, treasurer – **Bill Bartels** and **John Kottelenberg** directors.

It is obvious that the foregoing is a very brief introduction to the whole concept of Endowment Funds. Gifts and bequest can be made in various forms. It is important that any gift is clearly designated as to its purpose. By means of articles in future school newsletters we will expand on this further. The purpose of this introduction is to share with you the vision of Harvest Endowment Foundation and to invite you to share in this vision.

Please contact the undersigned if you would like more information about this initiative.

For Harvest Endowment Foundation

Gerard Nordeman

Secretary / Executive Director

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