

The Diocese of New Jersey
Finance Joint Task Force on the Catalog of Funds
The Funds Chart (Draft - Under Development)

Document 37b

Name	Date Established	Original Corpus Value		Principal Use	Income	Income	Shares/Cash/Other	Market Value in Dollars		Authority to
Purpose	Date of Death (DOD)	Form if not \$\$	Type	Restriction	Restriction	Class	12/31/10	12/31/10	Held By	Disburse
Eisenhart Fund	date will probated - June 11, 1968 DOD - May 31, 1968	\$660,891 20,027 shs St. Regis Paper	Endowment	Donor Restricted	Restricted	4	DIT Shares 54,159.72	\$ 2,305,579	Trustees of Church Property	Trustees of Church Property
20,027 shs St. Regis Paper - \$660,891 in 1969 Journal pg 262 plus 7,009 income in 1968 for a total value of \$667,900. Will probated 6/11/68; DOD 5/31/68; principal "to be added to the endowment funds of the church"; income to be used for the purposes of the church, with "preference to meeting the financial needs of the small and struggling churches of the diocese, the ill among the clergy and their families, and the aged and infirm clergy and their widows."										
VIM Endowment Fund	November 1982 By resolution of 198th Convention	\$1,500,000 Per minutes of 1984 Convention	Endowment	Convention	Restricted	1, 4, 5, 6, 11, 13	DIT Shares 70,031.61	\$ 2,981,245	Trustees of VIM Endowment Fund	Diocesan Council as directed by Convention via budget approval
Established by resolution of 198th Diocesan Convention held in November 1982; draft of Certificate of Incorporation does not agree with resolution approved by Convention. Uses of income restricted to: lay ministry, youth ministry, urban ministry, communication, theological and continuing education, ministry to higher education, and care of the aging. Income to be directed periodically.										
Matthews - Harriet Procter Matthews Fund									Diocesan Council	Bishop & Diocesan Council
Originally held under the Trustees of the Cathedral Foundation.										
Shannon - C & R: Shannon Trust									Diocesan Council	Bishop & Diocesan Council
DeVoe Fund (Augustus A. DeVoe)	Established with gift May 13, 1902 with additions in 1913	\$8,800 88 shs American Snuff Company	Endowment	Donor Restricted	Unrestricted	4	DIT Shares 1,831.000	\$ 77,946	Diocesan Council	Diocesan Council
Original corpus - 88 shs preferred stock of American Snuff Company, which in 1912 was transferred into 29 shs of Weyman-Burton Company + 42 shs Helme Company + 29 shs American Snuff, then in 1913, a gift of 12 shs preferred stock Helme Company. In the 1917 journal, the number of Weyman-Burton shares increased from 29 shares to 33 shares and the value increases, suggesting that the income was reinvested since there is no letter indicating a third gift. Income to be used for general diocesan purposes at discretion of Diocesan Council. Ownership transferred from Trustees of Missionary Fund to Trustees of the Cathedral Foundation (Diocesan Council) sometime after the instruction of Mr. DeVoe in 1921 (first reflected in 1924 Journal).										
Pierce - Mary N. Pierce Bequest	1961	\$500	Endowment	Unrestricted	Unrestricted	1	DIT Shares 26.000	\$ 1,107	Diocesan Council	Diocesan Council via Diocesan Budget
Will dated July 28, 1960; died in 1961; no specific purpose designated. (Note: spelled Pierce, not Perce.) Originally held under the Trustees of the Cathedral Foundation.										
Endowment Fund									Diocesan Council	Diocesan Council

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Kean - Katherine W. Kean Legacy	Date of Will - October 18, 1943 Date of Death - unknown	\$134,185.64	Endowment	Donor Unrestricted	Restricted	1	DIT Shares 12,956.000	\$ 551,537	Trustees of Church Property	Trustees of Church Property via Diocesan Budget
The will states, "to be held as an endowment fund and the income only to be used for the purposes of said diocese." 1949 Journal, Report of the Treasurer cites "the income from this fund is being designated towards the salary of the Suffragan Bishop." 1980 Report of the Office of the Treasurer states "The income is used to underwrite the Assessment Budget."										
Knight - Bishop Knight Memorial Fund	December 4, 1913	\$5,000	Endowment	Unrestricted	Unrestricted	1	DIT Shares 222.000	\$ 9,451	Trustees of Church Property	Trustees of Church Property via Diocesan Budget
Bequest from Bishop John Scarborough. In 1937, was made available for the work of the Diocese and support of the Diocesan House.										
Pancoast - Harold E. Pancoast Estate									Trustees of Church Property	Trustees of Church Property via Diocesan Budget
Historically disbursed for youth work.										
Conover - Stevens & Conover Fund									Trustees of the Episcopal Fund	Trustees of Episcopal Fund via Diocesan Budget
Merritt - Eleanor Merritt Estate	DOD - February 3, 1978	\$10,000	Endowment	Unrestricted	Unrestricted	1	DIT Shares 649.000	\$ 27,628	Trustees of the Episcopal Fund	Trustees of the Episcopal Fund via Diocesan Budget
Died February 3, 1978; no restrictions on principal or income known; bequeathed to Diocese in memory of Charles Ewan Merritt (father) to be placed in the Endowment Fund, per 1980 and 1993 Journals. This fund is listed under the Trustees of the Episcopal Fund.										
Episcopal Fund									Trustees of the Episcopal Fund	Trustees of the Episcopal Fund via Diocesan Budget
Endowment Fund TCP									Trustees of Church Property	Trustees of Church Property

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Jones - Alfred B. & Alice C. Jones Trust	Date of Will - February 10, 1960; Codicil dated June 7, 1962; held in trust until death of Alice C. Jones, daughter DOD - Alice C. Jones - February 8, 205	35% of residue & remainder of estate = \$525, 566 (market value December 31, 2007)	Endowment	Donor	R		DIT Shares 11,810.108	 \$ 502,756	Trustees of Church Property	Trustees of Church Property
Trustees of Church Property to hold funds in trust with the income distributed annually, at the discretion of the trustees, to a) WA Procter Fund (Fund #11.00), b) Aged & Infirm Clergy Fund (Fund #13.00), c) Widows & Orphans of Clergy Fund (Fund #12.00) and/or d) Capital & Revolving Loan Fund at discretion of Trustees of Church Property. Funds may not be comingled with other funds of the Diocese; however, funds may be invested in the Diocesan Investment Trust.										
Bevan - Georgina M. E. Bevan Estate									Diocese of New Jersey	Left to Diocese w/o restrictions. No action taken yet to assign to a trust corporation.
Episcopal Residence Fund									Trustees of Church Property	Trustees of Church Property
This is not a trust fund. It is a fund that was established to receive and disburse funds from sales and purchases of clergy housing. Only documentation was found in the minutes of the Trustees and Finance Committee between 1983-95.										
Shepherd - R. Bowden Shepherd & Rebecca Waln Shepherd Fund									Trustees of Church Property	Diocesan Council
Missionary Fund									Trustees of the Missionary Fund	Trustees of the Missionary Fund via Diocesan Budget
Conover - T. A. Conover Memorial Fund									Trustees of the Missionary Fund	Trustees of the Missionary Fund via Diocesan Budget
Bishop - Mary C. Bishop Fund									Trustees of Church Property	Trustees of Church Property via Diocesan Council

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Sanbord - Edgar Cummings Sanborn Fund	Date of Will: March 23, 1973 Unknown - funds received in 1976 (assumed)	\$2,000	Endowment	None	Restricted	3	DIT Shares 118.000	 \$ 5,023	Trustees of Church Property	Trustees of Church Property via Diocesan Budget
To be used for "Domestic Missions."										
Stoney - Malcolm Stoney Estate									Trustees of Church Property	Bishop & Board of Missions
Knight - S. Robinson Knight Estate									Diocese/Diocesan Council	Bishop's Discretionary Funds
Parkhill - Helen Parkhill Fund									Trustees of the Missionary Fund	Trustees of the Missionary Fund via Diocesan Budget
Bruker (Elise A.) Fund	Date of Will: March 20, 1969 Date of Death: October 29, 1970	Funds received March 1973 \$127,852	Endowment	None	None	4	DIT Shares in 2009 8,056.000	Value in 2009 \$ 316,037	Diocesan Council	Diocesan Council
Funds received in March 1973. To be used for the establishment, or in connection with the operation, of a Diocesan Conference Center. In 2010, the funds were being used for the mission of the Diocese in our Diocesan budget.										
Berkeley Twp. Prop. Fund									Trustees of Church Property	Diocesan Council
Pullan - Mary E. H. Pullan Fund	Unknown		Endowment	Board in earlier table; why not Donor	R	5	DIT Shares 2,007.544	 \$ 85,461	Trustees of Church Property	Bishop & Standing Committee
Will dated April 3, 1959; for theological education. First appears in Report of Diocesan Investment Trust for year ended December 31, 1977, page 16, under Trustees of Diocesan Foundation.										

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Wilson - Walter P. Wilson Fund									Trustees of Church Property	Bishop & Standing Committee
Scott - Walter C. Scott Fund									Trustees of Church Property	Bishop & Standing Committee
Walters - William J. Walters Scholarship Fund									Wells Fargo	Bishop & Standing Committee
Emma T. Theurer Fund									Trustees of Church Property	Bishop & Standing Committee
Van Duzer Scholarship Fund									Trustees of Van Duzer Scholarship Fund	Bishop & Standing Committee
Etta Shur Estate	Date of Will - November 14, 1968 Date of Death - Unknown	Unknown	Other	Restricted	Donor	5	Held by Community Foundation of NJ	\$120,000 est.	PNC Bank	Bishop and Standing Committee
Since the will did not name a specific diocese as trustee or beneficiary; the trustee made a decision to allow the Diocese of New Jersey and Newark to award the income on an alternating three year basis. These funds are held by PNC Bank which invested them with the Community Foundation of New Jersey; hence, the spending authorization rests officially with the trustee bank with an unofficial arrangement that makes the funds available to seminarians of the two dioceses . Restricted to male seminarians.										
Aged & Infirm Clergy Fund									Trustees of Aged & Infirm Clergy Fund	Bishop and Standing Committee
Widows & Orphans Fund									Trustees of Widows and Orphans of Clergy Fund	Bishop and Standing Committee
Eleanor B. Trend Estate										

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									Trustees of Widows and Orphans of Clergy Fund	Bishop and Standing Committee
Originally two funds - one under the Trustees of Widows and Orphans and the other under Trustees of Aged and infirm. In 1996, the Eleanor Trend A&I account was absorbed into the A&I General Fund.										
Rebecca Waln Shepherd Fund									Trustees of Widows and Orphans of Clergy Fund	Bishop and Standing Committee
H. Martin Estate									Trustees of Widows and Orphans of Clergy Fund	Bishop and Standing Committee
St. James Fund (Atlantic City)									Trustees of the Missionary Fund	Diocesan Council
Plainfield Fund									Trustees of Church Property	Trustees of Church Property
Camden Fund, Our Saviour										
To be determined after Diocesan Council and Trustees of Diocesan Trust Funds act in January 2012 based on review presented by CFO in December 2011.										
Elizabeth Fund									Trustees of Church Property	Trustees of Church Property
Procter - William A. Procter Foundation									Trustees of William A. Procter Foundation	Trustees of William A. Procter Foundation
Herbert Stanley Smith Fund									Diocesan Council	St. Andrew's, Lambertville
Interest to be paid to St. Andrew's, Lambertville to pay rector's salary. ***Phyllis - please note that Lynne put under "Authority to Disburse" St. Andrew's, Lambertville. Please let me know whether Diocesan Council is correct or St. Andrew's, Lambertville.										

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Jane O. P. Turner	Date of Death - November 1928; Court Judgment October 10, 1950 allowed current use	\$18,000	Endowment	Restricted	Restricted	???	25,679.610	\$ 1,093,181	Bishop and Trustees of Jane O.P. Turner Fund chosen by Convention	Bishop and Trustees of Jane O.P. Turner Fund chosen by Convention
Will dated March 20, 1928 - date of death November 1928; will contested; a court judgment, dated October 20, 1950, allowed fund to be established to use the income to provide medical and surgical care to children suffering from incurable diseases and deformities instead of donor's original request that the funds be used to establish an infirmary for the care of children suffering from incurable diseases. The funds are available to all children not just Episcopalians.										
Mary C. O'Neill Fund	Date of Will - January 15, 1985	\$10,000	Endowment	Unrestricted	Restricted	???	840.125	\$ 35,764	Diocesan Council	Diocesan Council
Will dated 1/15/85; principal "to be used specifically...involving the benefit, assistance and relief of the poor and the sick. No part...shall be used for education, administrative or building purposes." Bequeathed to Trustees of Diocesan Foundation, now Diocesan Council.										
Christian Knowledge Society (Corporation)									Christian Knowledge Society, Inc.	Diocesan Council
Elizabeth Ink Fund									Trustees of Church Property	Bishop's Discretionary Funds
Louisa S. Vought Fund									Trustees of Church Property	Bishop's Discretionary Funds
Edward Baker Fund (Diocesan Council)									Diocesan Council	Diocesan Council
Under Diocesan Foundation Endowment Fund in 1980, 1985, and 1993 Journals.										
Edward Baker Fund (TCP)									Trustees of Church Property	Bishop's Discretionary Funds
Juliana Conover Legacy									Trustees of the Episcopal Fund	Bishop's Discretionary Funds
Merritt Memorial Fund									Trustees of the Episcopal Fund	Bishop's Discretionary Funds
Interest received by Bishop and the Bishop has discretion.										
Smith - Hanford Smith Legacy									Trustees of the Missionary Fund	Bishop's Discretionary Funds
Robbins - Josiah Robbins Fund									Trustees of Church	Bishop's Discretionary Funds

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									Property	
Subcategory of Bishop's Funds - 1974 Journal is first reference.										
Eisele - Theodore Eisele Estate									Trustees of Church Property	Bishop's Discretionary Funds
First reference in 1967 Journal under Trustees of Church Property Report with subcategory Bishop's Funds.										
Chattin - H. L. Chattin Gift									Trustees of Church Property	Bishop's Discretionary Funds
Under Trustees of Church Property as a miscellaneous gift - 1959 Journal.										
Holinger - Carl J. Holinger Fund									Trustees of Church Property	Bishop's Discretionary Funds
1966 Journal entry.										
Talcott - Talcott Fund									Trustees of Church Property	Bishop's Discretionary Funds
Douglas - Elizabeth R. H. Douglas Estate									Trustees of Church Property	Bishop's Discretionary Funds
McRee Swift Memorial Fund	Date of Will - original November 3, 1883 plus six codicils Date of Death - April 5, 1896	\$500	Endowment	Restricted	Unrestricted	7	DIT Shares 8.500	\$ 362	Trustees of the Episcopal Fund	Bishop's Discretionary Funds
To support the Bishop's Trust Fund. Principal investment restriction: To invest the same in United States Government bonds; or in State bonds, of any of the Eastern or Middle States of the United States of America, or first mortgage bond of any first class railroad company (the stock whereof shall be selling at not less than par) or any of the eastern of Middle Sates of said United States.										
Tomlinson - Jay B. Tomlinson Estate									Trustees of the Episcopal Fund	Bishop's Discretionary Funds
Montgomery - Elizabeth Montgomery Legacy for Missions									Trustees of the Missionary Fund (Archdeacon Trust Funds)	Trustees of the Missionary Fund (Archdeacon Trust Funds)
Diademia Perce Legacy (Council)										

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									Diocesan Council	Diocesan Council
Diademina Perce Legacy (TCP)									Trustees of Church Property	Archdeacon
Anna W. Stott Charitable Remainder Trust	DOD - December 7, 2006	\$ 210,897	Trustee	Donor	R	14	DIT Shares 3,901.674	\$ 166,094	Trustees of Church Property	Trustees of Church Property
Charitable Remainder Trust dated August 30, 1991; amended November 7, 1996; died December 7, 2006; income to be distributed quarterly as follows: 25% to Holy Spirit, Tuckerton, 50% to Holy Innocents, Beach Haven, 25% to Church of the Advent, Cape May										
Capital & Revolving Fund									Diocesan Council	Diocesan Council
R. Bowden Shepherd Trust Fund									Diocesan Council	Diocesan Council
Will made bequest to The Cathedral Foundation to be added to the previously established R. Bowden Shepherd Trust Fund. Find dates. Authority to disburse is with the Diocesan Council and Board of Mission, see Canon 21, Section 3, "All grants and loans from the Fund shall be approved by both the Board of Missions and the Diocesan Council."										
VIM Loan Fund (Corporation)									VIM Loan Fund (Corporation)/Diocesan Council	Diocesan Council
Originally held under the Diocesan Foundation.										
English - Charles English Trust									Trustees of Aged & Infirm Clergy and Trustees of Aged & Infirm and Widows & Orphans	Bishop & Standing Committee
Marguerite Metzger Estate	DOD - September 3, 2009	\$73, 430.20	Endowment	Unrestricted	Unrestricted	1			Diocese	Joint Task Force on Catalog of Funds recommending Trustees of Episcopal Fund
Will dated May 9, 1984; died September 3, 2009. Partial distribution of \$40,000 - acknowledgement notarized on April 27, 2010; additional distribution of \$33,430.20 received June 21, 2011; third distribution expected.										