

## **Report of the Christmas Fund**

The Christmas Fund was established under Section 7 of Canon 7 of the Diocese of Pennsylvania. The Fund membership consists of a treasurer and four lay members who are elected by Convention for 3-year terms as the Fund Trustees. The Fund makes grants to needy clergy, their families and to seminarians based on criteria of age, need and disability as found in the Canon.

The Christmas Fund has assets of \$4,500,000 which is the result of several gifts. The money is held at Church Foundation and other Philadelphia trust companies. Overall, the Fund produces \$200,000 income annually. The major beneficiary has been The Retired Clergy Medical Insurance Fund which receives its funding through Diocesan assessment and income from the Christmas Fund. The Christmas Fund grant for 2008 was \$130,000.

The present trustees are Mary Louise Bulmer, Dick Ihrig, Nancy Iredale and Nokomis Wood. Bill Powell is treasurer. The Rev. Lloyd Winter serves as Champlain and maintains personal contact with the beneficiaries. Referrals for grants are reviewed with the Bishop for his/her recommendation.

Report Prepared by  
Bill Powell, Treasurer