

ST. PETER ARMENIAN CHURCH

ENDOWMENT FUND DISBURSEMENT REQUEST FORM

This form is to be used for qualified individuals and organizations seeking to receive disbursements from one of the Funds held under the St. Peter Armenian Church Endowment Fund. The administrator of each Fund should complete this form and return it to the Parish Council. Check will be mailed upon approval by Parish Council. Please contact the Parish Council Chairman or a member of the Investment Committee with any questions.

Name of Fund:
(Check Applicable
Box)

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| ☐ General Endowment Fund | ☐ Alexander Memorial Fund |
| ☐ Petoyan Family Fund | ☐ Ketchoyan Trust Fund |
| ☐ Kandarian Scholarship Fund | ☐ St. Nerses Fund |
| ☐ Aram Yarmagian Memorial Fund | ☐ Tachkapoulian Fund |
| ☐ Kegham & Hermine Parunyan Fund | ☐ Ulis Sekeroglu Fund |
| ☐ Martin & Bertha Yacoobian Family Foundation | |
| ☐ John and Alice Yaldezian Trust Fund | |
| ☐ Greg Boyajian Memorial Fund | |
| ☐ The Christine Jelloian Legacy Fund | |

Name and Address of Recipient: _____

Dollar Amount of Proposed Disbursement: _____

Signature of Fund Administrator: _____

* * * * * **This Portion For Parish Council Use Only*** * * *

☐ Approved ☐ Not Approved

Disbursement Considered by Parish Council on: _____
(Date)

By: _____
(Signature of Parish Council Chairman or Secretary)

Print Name: _____
(Parish Council Chairman or Secretary)

ENDOWMENT FUNDS AND THEIR PURPOSE

General Endowment Fund – Included in this fund are any gifts of less than \$20,000 or any gift without a specific designation benefiting St. Peter Armenian Church. The net earnings are to be used as follows: 30% to the church's operating account, 30% to be reinvested into The Endowment Fund and 40% to be used for any purpose designated by the Parish Council and approved by the Parish Assembly.

Alexander Memorial Fund – part of the General Endowment Fund.

Petoyan Family Fund – purpose is for the Sunday School to send one graduate per year to Armenia with a diocesan-sponsored program (either Eastern or Western Diocese) using 90% of the net earnings.* The remaining 10% will be reinvested in the fund.

Kandarian Scholarship Fund – a scholarship fund for the benefit of post graduate students in any field of study. Net earnings shall be paid to or used for the benefit of the students at the discretion of the Fund Administrative Committee, to be appointed by the church.

Ketchoyan Trust Fund – all principle, earnings and distributions from the Western Diocese Endowment Fund are to be reinvested until both Mr. and Mrs. Ketchoyan pass on, unless special approval is given by both of them or the surviving spouse. Upon both of their passings, the net earnings are to be used as operating income of the church or for whatever purpose decided upon by the Parish Council and approved by the Parish Assembly.

St. Nerses Fund – created by an anonymous donor for the purpose of using net earnings to send ACYO members to St. Nerses for the annual Summer Conferences. The Parish priest will determine the recipients.

Ulis Sekeroglu Fund – net earnings will go to an orphanage in Armenia or to a needy student as determined by Der Shnork Demirijian.

Aram Yarmagian Memorial Fund – net earnings will go to an orphanage in Armenia or to a needy student as determined by Der Shnork Demirijian.

Tachkapoulian Fund – net earnings will be used to provide scholarships for Sunday school students to attend the Western Diocese Summer Camp. Sunday School board will decide on the recipients.

Kegham and Hermine Parunyan Fund – net earnings will be used solely for expenses involving renovations or reconstructions of any kind that St. Peter Church may require.

Martin and Bertha Yacoobian Family Foundation – net earnings will be used to provide scholarships for Sunday School students to attend the Western Diocese Summer Camp. Sunday School board will decide on the recipients.

John and Alice Valdezian Trust Fund – net earnings are to be used to assist St. Peter Sunday School children who are in need of financial assistance to attend the Western Diocese Summer Camp. The Sunday School Executive Committee will be responsible for selecting the recipients. Camp applications are usually available around Easter. The selection process should therefore be finalized prior to Easter. If no recipient is selected, or if there is an excess in net earnings, the money is to be given to The Parish Council to be used for church operations.

Greg Boyajian Memorial Fund – net earnings are to be split, one half will go to St. Peter ACYO (to be divided equally between the Juniors and Seniors) and the other half will go to a St. Peter's parishioner(s) who need(s) financial help with their medical care. The Boyajian Family or their appointed advisors will determine the recipient for the medical award.

The Christine Jelloian Legacy Fund -This fund provides scholarships or grants for adults and students affiliated with Saint Peter Armenian Apostolic Church to pursue music education and musical skill development. Seventy percent of net earnings may be used for music education, classes, workshops, summer programs, private lessons, instrument purchase or repair or any other approved purpose. The remaining thirty percent will be reinvested into the fund. The Jelloian Family or their appointee will determine the recipients. It is the Jelloian family's prayer that this fund can encourage students to enjoy music for God's glory.

*Net earnings or net income or net interest all are defined as the interest and dividends (not capital gains) realized by The Endowment Fund.