

From the Grand Secretary's Desk M.: W.: James E. Waecker, Sr., PGM

Permanent Fund Revisited

My Brothers, several issues ago I addressed the questions surrounding the Permanent Fund. Many are still asking what is the Permanent Fund? Why is it needed? Doesn't the Grand Lodge have money? Why do we have all of these fund raisers? In an effort to bring things into perspective, let's revisit those questions.

What is the Permanent Fund?

The permanent Fund is an account set up by the Grand Lodge to have certain funds deposited into it which will, in the future, generate funds for the Grand Lodge. The fund was established in the year 2001 and all monies deposited into it in the next 10 years cannot be touched. After the 10-year landmark, the fund will continue to receive deposits and at that time the Grand Lodge may begin to draw on the interest generated by the account. This will allow the account to continue to grow.

Why is it needed?

The Permanent Fund was conceived during Grand Master James Russell's term. At that time many in the fraternity became aware that the cost of providing the necessary services to operate a Grand Lodge and the ever increasing demands by the Craft to have newer programs was driving the cost of operation continually upward. These programs include public awareness programs, Masonic education for lodge officers and general membership, membership attainment and retention programs, youth support programs, etc., the cost of which continues to increase while our membership continues to decline.

Doesn't the Grand Lodge have money?

The answer to this is YES, a little. However, if you look at the entire picture you will find that many of the funds reported by Grand Lodge are funds that are designated for specific reasons. The Gunning Bedford Scholarship, the Bicentennial Fund, the Grand Lodge checking account, History and Library, Bond and Trust Fund and the Permanent Fund. All of which take a sizable amount out of those funds available for use by this Grand Lodge.

When you remove those funds mentioned above from the total assets reported by the Grand Treasurer, we soon see that we are left with a much smaller figure. Now consider the fact that we had to transfer funds from the Grand Lodge Reserve to the Grand Lodge checking account just to keep our heads above water for several years prior.

Thank goodness, for the past several years, we have not had to do this. However, be appraised that this was only accomplished by a variety of cost saving initiatives by the Grand Secretary's office and which were reinforced by the efforts of a very competent Fiscal Affairs Committee, who have supervised and invested our funds with an eye to the

future.

Please consider the present financial climate, low interest rates and etc., and you can see that we still do not have much of a safety net. If we have to use even a small portion of these funds, as we did several years ago, it is easy to see that we will soon be left with no reserve funds at all. Thus, the need for continued funding of the Permanent Fund and continued wise investing, along with an aggressive fund raising program.

Why do we have all of these fund raisers?

By now you have a better idea of what the Grand Lodge is trying to accomplish by the establishment and continued funding of a Permanent Fund. With ever-rising costs we have no idea what we will be facing in the future. However, we do know and are certain that if we do not plan for those future increases, we could be in a dire financial position having only increased assessments to rely on. I have just received a report on the proceeds of the two Permanent Fund fundraisers, which were held this year. Brothers, you should be proud of yourselves. Once again you have exceeded all expectations! Through your generosity we have seen our Permanent Fund grow considerably.

The Permanent Fund 4 years ago started out with approximately \$2,000.00. Today, it has grown to nearly \$80,000.00. Those of you who have contributed to the fundraisers are truly helping to provide a bright future for your Grand Lodge.

This October we will hold our 200th Annual Communication of the Grand Lodge of Delaware. This will kick off our Bicentennial Anniversary (1806-2006). During the Bicentennial year there will be unique and special commemorative items for sale. One of those items will be a beautiful **Crystal Sculpture** with the Grand Lodge of Delaware Bicentennial logo laser engraved in the center. This will be used as the high donor award for this year's annual appeal for the Permanent Fund. The annual appeal will begin the first week in October 2006. There will be a limited number of the crystals available so please get your order in early! Don't miss out on your chance to obtain not only a beautiful item, but also a piece of history. However, we will not stop there. We must continue to build for the future. We will continue to provide fundraisers for that purpose. To those of you who have not yet contributed we ask that you re-examine your commitment to Freemasonry and give your support, no matter how large or small, to these future programs. It is not too late to help us build a better tomorrow.

My Brothers, only YOU can make it happen. Those of you who have been participating over the last several years should stand tall and feel the goodness. It does not matter how big a part you have played in the drama; each of you have made a difference. Freemasonry in action is what took place in 2001. Freemasonry at its best is what is taking place today! Let us insure our next 200 years!

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