

July 26, 2024

**The Green Bequest announcement by the Rector
in the Parish House at a Special Sunday Forum
as part of the Patronal Feast Day**

I am delighted to inform you of an extraordinarily generous and most unexpected charitable gift to Saint James, the largest in our 280-year history. It comes from the residuary estate of Mr. Clark Green, a banker and philanthropist in New York City, who loved his church in Brooklyn and spend his summers in Fire Island Pines on Long Island. He died in 2022 at the age of 92. The bequest amount is \$8.9 million. I want to give us all a moment to let that marvelous and shocking news to sink in.

We regret deeply that we were not able to express our gratitude during Mr. Green's lifetime because none of us ever had the privilege of knowing him. But let me share with you something of his life and the reason behind his bequest to us.

Clark Green was baptized at Saint James on Sunday, June 2nd 1935 with his twin brother Richard. The mother of the boys, Mary Elizabeth Madigan, who lived in Lancaster County, was confirmed here as a 12-year-old girl in 1907. Mr. Green stated in his will that the gift to Saint James was in thanksgiving for and in loving memory of his mother, Elizabeth, and brother, Richard, as well as in thanksgiving to God for his own baptism at Saint James.

Later this summer we expect to receive a significant portion of the gift in cash. The Vestry has known of this gift for some months and has voted to accept the gift at its meeting in March and continues to discern the impact on our financial and missional horizon. Practically speaking, the bequest will be combined with our other invested funds under the advisory oversight of the Board of Endowment Trustees. These funds, amounting to \$6 million currently, are in turn managed and invested by Gardner Russo Quinn and RBC Investments, both widely known as outstanding Lancaster investment advisory firms through whom our funds have been well invested for decades.

Vestry has counseled a prudent course of action in determining the uses of the gift. We know that we have needs in deferred maintenance and we want to stabilize the annual budget of the parish. There are several ways being considered by which we would like to honor Clark Green and this transformative

contribution. Certainly, this gift will enable us to continue to invest in the future of Saint James, a future where we hope to grow significantly in membership and thus greatly deepen our impact and extend our outreach. We understand how fortunate we are to now have the means and the opportunity to be more confident about the next decade. In practical terms that means we can invest in staff, sustain programs and ministry, and preserve our historic campus. It will also enable us to continue to be generous in our outward giving in the community; in our diocese and more widely with our key mission partners.

I want to state up front that even with this gift, we will also need to increase support and to attract greater participation in giving to the church to sustain our vibrant mission. For several years, we have reported at each Annual Meeting that Saint James spends more than we take in from contributions. Our endowment enabled us to support a growing deficit. Each year we regarded this deficit as an investment and we have monitored the return on our deficit investments carefully.

So, the Green Bequest brings us the blessings and the reality of financial stability and sustainability. It brings us the capacity to be confident in our ministries as we maintain the clergy, worship and music ministry staff we need to grow and to cope with that growth. As such the Green Bequest is a transforming benefaction that we will honor and thank God for each year as we pray for all our benefactors in the season of All Saints-tide. It also brings us the realization that each of us has a role to play in the mission and work of Saint James. If anything, Clark Green's gift should inspire us to re-dedicate ourselves, joyfully, to our own giving and efforts of evangelism.

The future of Saint James is always bright because it is always in the hands of God and the faithful people of God. But it is brighter and better thanks to the remarkable generosity of Clark Green. Let us remember on this celebration of the Feast of Saint James to remember our own baptism and all that this church is doing to help us to keep our own baptismal promises alive. Let us remember all the souls that our church has nurtured since 1744, including a 12-year-old girl named Mary in 1907, and two twin boys, Clark and Richard, who were brought back to their mother's church for their baptism in 1935. Let us remember always those churches and saints, living and departed, who have inspired us to live more Christ-like lives to God's greater praise and glory. Amen.