Rott Foundation

For many decades, the churches of the Missouri Mid-South Conference have benefited from low interest loans provided by the Rott Foundation. The Foundation was established for this specific purpose by Henry and Sadie Rott, who were faithful members of St. Lucas church in St. Louis County. The trust which established the Foundation stipulates that loans to churches are to be made at one half the prime rate of Commerce Bank. Extremely low interest rates for the past several years and the operating requirements of a private foundation have made it difficult for the Foundation to operate as a “revolving loan” fund and maintain its historical principal amount. The “Board of Governors” of the Foundation (defined as Commerce Bank, the Conference Minister and a third person appointed by them, which third seat is currently vacant due to the death of Robert O. Piening) are exploring the possibility of transferring the assets of the Foundation to the UCC Cornerstone Fund to be managed by the Fund exclusively for the churches of the Missouri Mid-South Conference according the original Foundation requirements, including the limitation on interest charged for loans. The Cornerstone Fund may be in a position to manage the Rott Foundation more cost effectively so that this vital and important ministry to the churches of the Missouri Mid-South Conference may continue to be viable long into the future. At this point, the Board of Governors want to report to the churches of the Conference that these discussions are underway and, if a mutually acceptable agreement regarding the future management of the Foundation’s assets can be reached, a final report may be made at next year’s Conference Annual Gathering. In the meantime, any questions regarding these efforts to maintain the viability of the Foundation may be directed to the Conference Minister, the Rev. Dr. Ginny Brown Daniel, or the Conference Attorney, Mike McKee.

This Report prepared by Conference Attorney, Mike McKee