

## **YAEF (Young Adult Endowment Fund) Annual Report 2023**

The YAEF committee is charged with the responsibility of maintaining contact with the young adults of CMCL and sending them cash checks twice a year. A generous endowment by a CMCL member provides the seed money for the cash payments. The checks range from \$100 to \$125 per check depending on the value of the invested fund. The money for the checks is determined by taking 3-7% of the fund's value and dividing that amount by the number of eligible youth. Usually we settle on 5% of the fund's value to determine the size of the checks. As the market fluctuates and the value of the fund fluctuates, we as a committee determine once a year in the fall what the amount of the checks will be.

Eligible young adults are those who have a close connection to CMCL and who have graduated from high school. The youth receive checks twice a year until they are twenty five years old. We attach no strings to the money. Our young adults may be in school, or working, or maybe doing a gap year.

Currently in the spring of 2023 we have forty three (43) young adults who are eligible for the program. Seven (7) of those youth will be "aging out" this year and will receive their final check this spring. Nine high school students who will be graduating in 2023 will be added to the roster and will receive their first check in the fall.

This spring the committee will be sending forty three checks at \$100 each for a total of \$4300. That amount will change in the fall as we add high school grads and subtract those youth who are leaving the program.

Adult members of YAEF are Daryl Snider, Bonnie Weaver, Carol Spicher, Laura Mack Boll, Doug Burkholder, and Jack Shope.