

Floor Committee #11: Subsidiaries and Benefits Plans

**Subject: WELS Church Extension Fund, Inc.**

Reference: *Book of Reports and Memorials*, pp. 175-177

Report No. 02

The Church Extension Fund exists primarily to provide loans and grants to mission congregations. Through member investments, operation revenue, and gifts and bequests, this subsidiary is able to work with the Board for Home Missions to financially help new congregations build and expand.

Currently, the Church Extension Fund services 191 loans with more than \$205 million in outstanding balances. It has also been able to provide the Board for Home Missions with an annual grant in order to help congregations purchase land, build facilities, and complete projects.

We thank Mr. Scott Page for his dedication to serving as the executive director of the Church Extension Fund. He retired from the position on June 30, 2024, after 10 years of service. Mr. Brian Roser has taken on the vacated role after being a part of the Church Extension Fund since 2016. This has provided a seamless transition for congregations. We thank our Lord for providing the right leaders at the right time.

Pastor Matthew Frey, chairman  
Mr. Duane Vance, secretary