

TRINITY CONGREGATIONAL FOUNDATION FUND

“As each has received a gift, employ it for one another, as good stewards of God’s varied grace.” 1 Peter 1:10

NOW THEREFORE, in order to establish a permanent congregational FOUNDATION fund within the Church to enable the further extension of the stewardship of our church, BE IT RESOLVED THAT:

I

ESTABLISHMENT

A. The TRINITY LUTHERAN CHURCH CONGREGATIONAL FOUNDATION FUND is hereby established to receive and administer funds by TRINITY LUTHERAN CHURCH from testamentary gifts, memorials, bequests, or other sources designated for the Trinity Lutheran Church Congregational Foundation Fund. All funds received by and for the CONGREGATIONAL FOUNDATION FUND shall be kept separate from other funds of TRINITY LUTHERAN CHURCH and shall not be used for normal operating expenses or general operating budgetary items of the congregation or church.

II

PURPOSES

B. The principal and income from the CONGRFEGATIONAL FOUNDATION FUND shall be used for Christian purposes as approved and administered by the Fund Committee either directly or by contributions to organizations duly organized and operated to carry on religious activities or purposes, including but not limited to:

1. Special ministries in Christian education within the congregation and extending to other Lutheran congregations.
2. Support of the programs of the EVANGELICAL LUTHERAN CHURCH IN AMERICA including missionary activities.
3. Scholarships and/or loans to students attending institutions of higher learning.
4. Emergency assistance to provide grants and/or loans to those in need.
5. Specific Christian purposes designated by the donor as appropriate to the administration and use of the CONGREGATIONAL FOUNDATION FUND.

III

THE COMMITTEE

- A. The TRINITY LUTHERAN CHURCH CONGREGATIONAL FOUNDATION FUND shall be administered by a TRINITY LUTHERAN CHURCH ENDOWMENT FUND COMMITTEE (the "Committee") consisting of ~~five (5)~~ seven (7) members, all of whom shall be voting members of TRINITY LUTHERAN CHURCH. Except as herein limited, the term of each member shall be three (3) years. After the adoption of this resolution, the congregation shall elect five (5) members to the Committee as follows: two (2) for a term of three (3) years, two (2) for a term of two (2) years, and one (1) for a term of one (1) year. Thereafter at each annual meeting of the congregation, the congregation shall elect the necessary number of members for a term of three (3) years.
- B. The Committee members shall be nominated and elected in the same manner as the congregation elects members to its Church Council.
- C. In the event of vacancy on the Committee, the remaining Committee members shall elect by majority vote of a quorum thereof a member to fill the vacancy until the next annual meeting of the congregation, at which time the congregation shall ratify the selection of the Committee, or elect a member to fill the vacancy.
- D. A quorum shall consist of three (3) members. The affirmative vote of a majority of the quorum present shall carry a motion or resolution.
- E. The Committee shall elect from its membership a Chairperson, a Vice-Chairperson, a Treasurer, and a Secretary.
- F. The Committee shall meet at least once a month at a time fixed by resolution thereof. The Committee, when it deems it unnecessary, shall by resolution cancel a meeting. Special meetings of the Committee may be called on a 24-hour notice to members of the Committee by the Chairperson or any two (2) of its members.
- G. Members of the Committee shall not receive monetary compensation for their services, but shall be reimbursed for any actual or necessary out-of-pocket expenses incurred in the administration of the CONGREGATIONAL FOUNDATION FUND, upon presentation and acceptance of appropriate receipts or other proof therefore.

IV

DUTIES AND POWERS OF THE COMMITTEE

- A. The Committee shall manage and invest the funds received by and into the CONGREGATIONAL FOUNDATION FUND; collect and deposit income therefrom; make distributions in accordance with this resolution and the annual budget adopted by the congregation therefore; and pay expenses which are necessary and related too such administration.
- B. Any distributions from the CONGREGATIONAL FOUNDATION FUND shall be subject to and may be restricted by the provisions of any document of intent, testamentary or otherwise, from the donor of specific funds as accepted by the Committee.
- C. The Committee shall investigate ways in which funds can be invested safely and productively and shall have authority to seek professional counseling or assistance on and with regard to any such investments, legal matters or any other matter it deems necessary for the best interest of the CONGREGATIONAL FOUNDATION FUND.
- D. The Committee shall investigate ways in which the CONGREGATIONAL FOUNDATION FUND can best be distributed in accordance with the Christian purposes set forth herein and subject to the limitations contained in this resolution. The Committee shall prepare an annual budget and written plan for such distributions and shall present it to the congregation for adoption at the congregation's annual meeting. Members of the congregation may make written suggestions regarding distribution of the funds to the Committee at least thirty (30) days in advance of the annual meeting. Additionally, any Trinity Congregation member may make written suggestions or requests for emergency distribution(s), or other such suggestions or requests, of and from the Fund at any time and within the budgetary requirements and constraints for the period in question.
- E. All necessary disbursement by check or otherwise of the CONGREGATIONAL FOUNDATION FUND, whether for distribution in accordance with its purposes or for necessary expenses, shall be signed by both the Chairperson and the Treasurer of the Committee after required approval is received from the Committee. All accountings, reports, monthly statements, or other similar account information shall be distributed to the Committee members at the next monthly meeting following receipt of same. No check, disbursement, withdrawal or other reduction from or of the CONGREGATIONAL FOUNDATION FUND shall be attempted, facilitated or completed without prior full approval of a majority of the quorum of the Committee members. All minutes shall reflect any and all dissenting opinions of any Committee member with regard to any such disbursement, check, withdrawal or other reduction of or from the CONGREGATIONAL FOUNDATION FUND as requested thereby. Further, any Committee member shall have the irrevocable right to have any letter, comment or other written dissent or concern generated and delivered thereby placed into the permanent records of the CONGREGATIONAL FOUNDATION FUND, or Trinity Lutheran Church as appropriate, with regard to any investment, distribution or other matter related to the CONGREGATIONAL FOUNDATION FUND.

F. The Committee shall maintain accurate records of all income, expenses and distributions of or from the CONGREGATIONAL FOUNDATION FUND and shall prepare an annual report of such. The annual report of the CONGREGATIONAL FOUNDATION FUND shall be presented to the congregation at the annual meeting thereof.

G. The records of the CONGREGATIONAL FOUNDATION FUND shall be audited annually by the auditing committee of the church.

H. The Committee shall honor and comply with any request, set forth in writing, of any Donor to the CONGREGATIONAL FOUNDATION FUND of confidentiality of the identity of the Donor, amount donated thereby, or any other appropriate request. Such information shall not be related or disclosed in any fashion or form for any reason to any person or entity other than the Committee members, the Senior Pastor of Trinity Lutheran Church and the President of the Church Council, all of whom shall maintain such confidentiality.

I. No member of the CONGREGATIONAL FOUNDATION FUND Committee shall engage in self-dealing in the administration of the CONGREGATIONAL FOUNDATION FUND, the investment of distributions of the funds thereof, or otherwise in relation thereto. Members of the Committee shall not be liable or responsible in any fashion for any losses or detriment to the CONGREGATIONAL FOUNDATION FUND which may be incurred or suffered except to the extent which such losses are caused by bad faith or intentional misconduct of the Committee members. Further, any such liability or responsibility that may attach as a result of the act or omission of any particular member of the Committee shall not attach to or create liability or responsibility for any other member of the Committee who has not joined in or contributed to any such act of bad faith or intentional misconduct. Committee members shall only be responsible for reasonable inquiry into the matters of the CONGREGATIONAL FOUNDATION FUND as determined by the status, position, knowledge and abilities thereof.

J. The Committee shall be under no obligation to accept gifts, bequests, memorials or other monies which, in the Committee's judgment, do not serve the best interests of the CONGREGATIONAL FOUNDATION FUND; its Christian purposes; or which are deemed to be unreasonably burdensome as to administration or the restrictions associated with same.

K. The Committee shall be under no obligation to distribute funds from the CONGREGATIONAL FOUNDATION FUND, except as determined by the Committee in accordance with the provisions of this resolution.

V

AMENDMENT DISSOLUTION

A. The CONGREGATIONAL FOUNDATION FUND resolution may be amended or modified and the CONGREGATIONAL FOUNDATION FUND may be dissolved by majority vote of the congregation present at the annual meeting or at a special meeting specifically called and noticed for the purpose of amendment or dissolution. PROVIDED, HOWEVER, that any such amendment, modification or dissolution may not contravene, alter or defeat any specific designation or intent of any donor/contributor to the CONGREGATIONAL FOUNDATION FUND, as may be applicable.

B. In the event that the CONGREGATIONAL FOUNDATION FUND is dissolved, or in the event that Trinity Lutheran Church is closed, disbanded, dissolved or otherwise terminated, the remaining funds shall be distributed to such Christian Lutheran funds, committees, organizations, churches or entities as the COMMITTEE shall recommend that will use and hold such fund monies for the purposes set forth in Section II(A) of this Resolution; PROVIDED HOWEVER, that any such recommendation and planned distribution shall be subject to approval by the majority vote of a quorum of the Congregation present at any meeting for that purpose.

VI

PERPETUAL COMMITTEE EXISTENCE

A. So long as there is any principal or interest or income in any amount whatsoever remaining or existing in the FOUNDATION FUND, there shall be established and existing a CONGREGATIONAL FOUNDATION FUND COMMITTEE as provided for herein.

VII

DISPOSITION OF GENERAL TESTAMENTARY GIFTS

A. In the event that a gift, bequest, other benevolent distribution is made or directed to TRINITY LUTHERAN CHURCH from any will, trust or other testamentary document wherein there is no direction, instruction or indication as to whether same should be allocated to Trinity Congregational Foundation Fund, the Trinity Congregational Endowment Fund, or otherwise; then, in that event such gift, bequest, or benevolent distribution shall be allocated and distributed by **the Mission Council of Trinity Lutheran Church, or its assigns or successors.**

ADOPTED this ____ day of _____, 20____.

TRINITY LUTHERAN CHURCH

By: _____
Secretary of the Church Council