

Resolution to Establish the Mission Endowment Fund of Christ the King Lutheran Church

Whereas, Christian stewardship involves the faithful management of all the gifts God has given to humankind - the created world, the Gospel, life, time, abilities, money, including accumulated, inherited, and appreciated resources; and,

Whereas, the biblical principle of proportionate giving, to return to the Lord a portion of the gifts God has first given to his beloved children, is both a privilege and an appropriate response in all times and circumstances; and,

Whereas, Christians can give to the work of the church through gifts in and from wills, life insurance policies, charitable gift annuities, charitable remainder and other trusts, and transfers of property such as cash, stocks, bonds and real estate; and

Whereas, it is the desire of Christ the King Lutheran Church (referred to as the Congregation) to encourage, receive and administer these gifts in a manner consistent with the loyalty and devotion to our Lord in accord with the policies of this Congregation, now,

It is resolved, that the Congregation Council of Christ the King Lutheran Church hereby establishes a new and separate Fund to be known as the Mission Endowment Fund of Christ the King Lutheran Church (hereafter referred to as the Fund), and,

It is further resolved, that the purpose of this Fund is to enhance the mission outreach of Christ the King Lutheran Church, apart from the general operations of the Congregation, so that no portion of the distributions of the Fund shall be used for the annual operating budget of the Congregation, and,

It is further resolved, that the Mission Endowment Fund Committee (hereafter referred to as the Committee) shall be the custodian of the Fund, and,

It is further resolved, that the purpose, governance, administration and management of the Fund and Committee are established and defined by the plan of operation as hereinafter set forth.

Plan of Operation

Committee Membership

The Committee shall consist of five members, all of whom shall be voting members of Christ the King Lutheran Church. Except as limited herein, the term of each member shall be three years. Upon adoption of the resolution by the Council, it shall appoint two members to the Committee: one for a term of three years; one for a term of two years. Thereafter, at each annual meeting, the Congregation shall elect the necessary number for a term of three years. No member shall serve more than two consecutive three-year terms. After a lapse of one year, a former Committee member may be reelected. The lead pastor, council president and congregation treasurer shall be ex-officio members of

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the Committee. In this capacity, the Council President shall serve a one-year term as a member of this Committee, while serving his or her one-year term as president.

The Nominating Committee of Christ the King Lutheran Church shall provide for the nomination of potential members of the Committee, and report same to the annual meeting of the congregation in the same manner as for other offices. In the event of a vacancy on the Committee, the Congregation Council shall appoint a member to fill the vacancy until the next annual meeting of the Congregation, at which time the Congregation shall elect a member to fill the term of the vacancy.

The Committee shall meet at least quarterly, or more frequently as deemed by the Council as in the best interests of the Fund. A quorum shall consist of three members. When only three members are present, a unanimous vote shall be required to carry any motion or resolution.

The Committee shall elect, from its membership, a chairperson and recording secretary and treasurer. The chairperson, or his or her designee, shall preside at all Committee meetings. The recording secretary of the Committee shall maintain complete and accurate minutes of all meetings and supply a copy to each member of the Committee. Each member shall keep a complete copy of minutes to be delivered to his or her successor. The recording secretary shall also supply a copy of the minutes to the Congregation Council in a timely manner.

The treasurer of the Committee shall maintain complete and accurate accounting of the Fund at all times. Fund accounts shall be subject to regular audits by an auditing entity designated by the Congregation Council on at least an annual basis. The Committee shall report to the Congregation Council on a quarterly basis and shall give a full accounting of Committee activities and Fund administration to the Congregation at the annual meeting of the congregation. The Committee chairperson and the treasurer shall have the authority to sign checks and other necessary documents on behalf of the Committee.

Members of the Committee shall not be liable for any losses which may be incurred upon the investments of the assets of the Fund, except to the extent such losses shall have been caused by bad faith. No member shall be personally liable, as long as he or she acts in good faith. Each member shall be liable only for his or her own willful misconduct or omissions, and shall not be liable for the acts or omissions of any other member. No member shall engage in any "self dealing" or transactions with the Fund in which the member has a direct or indirect financial interest, and shall refrain from any conduct in which his or her personal interests would conflict with the interest of the Fund.

Gifts to the Fund will be received at the discretion of the Committee, and will be immediately liquidated and converted to cash and deposited as additional principal.

Defining Principal and Income

The Committee shall determine what is principal and income, and shall have the discretion to include all appreciation of the assets of the Fund within the definition of income.

The Fund shall accumulate until a principal amount of \$25,000 is achieved, after which 3-10% of the assets of the Fund shall be distributed annually according to the distribution formula below. In no event

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shall annual distributions reduce the Fund balance below \$25,000 The distribution percent shall follow as nearly as reasonable the distribution recommended by the advisors of the ELCA Endowment Pooled Trust Fund A.

Distributions

Income from the Fund shall be distributed annually, or at such other times as is deemed necessary or feasible to accomplish its purposes through the following distributions:

- A. Ten to thirty-five percent (10%-35%) for outreach into the community and synod, including, but not limited to, grants to Evangelical Lutheran Church in America seminaries, colleges or students attending such institutions, social services agencies, institutions and agencies to which this Congregation relates, and to special programs designed for those persons in our parish area who are in spiritual and/or economic need.
- B. Ten to thirty-five percent (10%-35%) for missions of the Evangelical Lutheran Church in America, nationally and worldwide, including, but not limited to, grants to the Evangelical Lutheran Church in America for new congregation development, professional leadership, educational ministries, global mission, ecumenism, evangelism, social ministries, disaster response and capital financing.
- C. Up to thirty-five percent (0-35%) for capital improvements, debt reduction for a building program or for the development of any special ministry of the Congregation.
- D. Up to twenty-five percent (0-25%) at the discretion of the Committee and Congregation Council as consistent with the mission of the Fund.

Emergency Distributions

When, in the opinion of the Committee, circumstances are so dire and of such an emergency nature that the future of the Congregation is at stake, and that the only recourse seems to be the use of the Fund principal beyond any portion distributable under the foregoing provision, the Committee may recommend, upon a unanimous vote of the Committee, such a distribution to the Council. Such an emergency distribution of the principal shall require a two-thirds vote of the members present at a duly convened meeting of the Council.

Amending this Resolution

Be it further resolved that any amendment to this resolution which will change, alter or amend the purpose for which the Fund is established, and/or its distributions, shall be adopted by a two-thirds vote of the members present at a regular or special meeting of the Council, or at a special meeting of the Council called specifically for the purpose of amending this resolution.

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Disposition or Transfer of Fund

In the event Christ the King Lutheran Church ceases to exist either through merger or dissolution, disposition or transfer of the Fund shall be at the discretion of the Congregation Council in conformity with the Congregation Constitution and Bylaws, and in consultation with the Bishop of the Montana Synod and the Evangelical Lutheran Church in America to which this Congregation belongs.

Adoption of Resolution

This resolution, considered by the Congregation Council at a duly convened meeting, is hereby adopted this __14th__ day of _December_____ 2017.

By: _____ Barbabra Nolan _____
President

Attest: _____ Laura Holte _____
Secretary