

RESOLUTION: Creating a Permanent Endowment Fund Committee

The Endowment Program
Cokesbury United Methodist Church

BE IT RESOLVED THAT the Charge Conference of Woodbridge United Methodist Church, 14806 Blackburn Road, Woodbridge, Virginia, 22191, in session on this 7th day of October, 2006:

- I. Create a permanent Endowment Fund Committee pursuant to Paragraphs #2532.5 and #2533 of *The Book of Discipline of the United Methodist Church -2004*.
- II. Elect the following persons to membership on the Permanent Endowment Fund Committee.
 - A. By virtue of their office:
 1. The Pastor
 2. The Church Treasurer
 3. The Chairperson of the Committee on Finance
 - B. A representative of the Board of Trustees. This member shall be named by the Trustees.
 - C. Three (3) at-large members of this church nominated by the Committee on Lay Leadership. In naming these persons, special consideration shall be given to persons who can provide expertise in planned giving (CPA, attorney, financial planner, banker, etc.) and give strong leadership in encouraging church members and friends of the church to include planned Christian giving and endowment funding in their Christian Stewardship. The at-large members will serve for a maximum period of three (3) consecutive years or until their successors are determined or elected. After an absence of one (1) year, an individual is eligible for reappointment. For continuity of leadership, initially one of the members elected by the Charge Conference will serve one (1) year, one will serve for two (2) years and the other member will serve for three (3) years. The three (3) at-large members shall be assigned to their respective classes at the initial meeting of the Committee. These members are eligible to succeed themselves for one (1) time only for a full three (3) year term at the sole discretion of the Committee on Lay Leadership. Thereafter, each is eligible for reappointment after an absence of one (1) year.
- III. The Chairperson of the Committee shall be nominated by the Committee on Lay Leadership from the Committee membership established in II above.
- IV. The committee shall elect one of its members as Secretary and shall establish such subcommittees, as it deems necessary.
- V. The Committee shall have the powers and duties authorized by Paragraphs #2532.5 and #2533 of *The Book of Discipline of the United Methodist Church - 2004* and granted by this Charge Conference and by any future Charge Conference.
 - A. The committee shall perform the duties and services described in Paragraphs #2532.5 and #2533 of *The Book of Discipline of the United Methodist Church - 2004* in matters concerning endorsement funds and in accordance with the wishes of the donor or, if not donor advised, at the direction of the Charge Conference or the Administrative Council.
 - B. The committee shall emphasize the need for adults of all ages to have a will and an estate plan and provide information on the preparation of these documents to the members and friends of the congregation.
 - C. The committee shall stress the opportunities for members and friends to make provisions for making endowment gifts to local United Methodist churches, institutions, agencies or other church causes by means of outright gifts, life income annuities or trusts, life insurance or bequests.

- D. This committee shall disseminate information on estate planning, planned giving, and stewardship, which will create an atmosphere for endowment giving in the local church.
- E. This committee shall administer and invest all endowment funds given to the local church, including those designated for endowment by the donor(s) and those unrestricted gifts which may be designated for endowment by the administrative council.
- F. This committee shall decide on appropriate investment strategies for all endowment funds with consideration being given to the investment of some or all of these endowment funds through the Virginia United Methodist Foundation.
- G. This committee shall set the spending (income/dividend distribution) policy on each endowment fund where the donor has not given specific direction.
- H. When bequests, trusts or trust funds designated for endowment have been received by the trustees, they will be referred to the endowment committee for administration and investment. If bequests, trusts or trust funds are unrestricted when received by the church, they may be in part or in total designated for endowment by the administrative council and the endowment portion will be referred to the endowment committee for administration and investment.
- I. When gifts of real estate, tangible personal property or securities are given to the local church and they are designated for endowment by the donor or by the administrative council, these assets or the proceeds from the sale of these assets are given to the endowment committee for administration and investment.
- J. This committee is charged with documenting instructions from a donor or donors regarding endowment funds and, in the case where no donor instructions are given, this committee is charged with the responsibility of developing appropriate guidelines for each endowment fund regarding (1) purpose of endowment, (2) policy regarding principal, (3) spending (income distribution) policy, (4) criteria and application guidelines for receiving funds from the endowment, and (5) procedures for publicizing the endowment.
- K. This committee must submit a written report annually to the Charge Conference and the chairperson should report quarterly to the Administrative Council

The Resolution Creating a Permanent Endowment Fund Committee was adopted this 7th day of October, 2006, in a duly authorized Charge Conference of Cokesbury United Methodist Church, by a vote of:

UNANIMOUS

Members in Favor _____ Members Against _____ Members Abstaining

Attested for Record: Cokesbury United Methodist Church

By: Beryl L. Mekar
Recording Secretary

By: Russell Webb
Pastor

By: Alan Reif
Presiding Elder