

GLORIA DEI CHURCH ENDOWMENT FUND

Mission Guidelines

Mission Statement

Our mission is to receive, invest and distribute money for religious, educational and other charitable purposes.

Organization

We work through a Mission Board composed of at least five and not more than nine people, one of whom will be a liaison to, and member of, the Church Council, plus the Lead Pastor of the Church. People over the age of 18 who are members of the Gloria Dei congregation or who, if not formally admitted as members, are currently active participants in the life and missions of the Church, are qualified to serve on the Board.

We find our Board members by spreading the word among congregants whenever there are vacancies, inviting people to serve with us. Each Board term is three years. Members may serve two consecutive terms, after which they shall rotate off the Board for at least one year.

Although our fiscal year is July 1 through June 30, we work on a calendar basis because most activity is during the spring and fall months.

Meetings are held monthly except during July and August, when there are no meetings. Meetings may be held in person, or by Zoom or other electronic meeting facility, or by telephone. A quorum shall be a majority of the then current Board members. Provided that there is a quorum, decisions shall be made by majority vote of those in attendance at the meeting. At the Chair's discretion when timing suggests the need for a decision before the next meeting, the Chair may request a decision by electronic mail, in which case the decision shall require majority vote of the then current Board members.

Officers are elected at the January meeting and serve for one year at a time. After three consecutive terms, officers shall rotate out of that position for at least one year.

The officers are the Chair, who develops the agenda and runs the meeting; Vice Chair, who fills in the Chair's absence; Secretary, who takes and circulates minutes of the meetings, and Treasurer, who reports the account balances at each meeting, and who records all financial transactions of the Fund except for quarterly update of the Fund's investment transactions and earnings, which shall be recorded by the Church Treasurer and reported to the Fund Treasurer for transmission to the Board. The authorized signers on Endowment Fund checking account shall be the Fund's Chair and Treasurer.

Reports.

The Board member who is Council liaison shall report Fund activities to the Council on a regular basis, which may be done by delivery of the Board minutes. The Mission Board Chair and/or Treasurer shall make annual or semi-annual reports to the congregation at scheduled congregational meetings, including any necessary written reports to be included in the Church's written annual report to the congregation.

Investments.

The Gloria Dei Church Investment Policy, as revised from time to time, shall govern Fund investments. At present, Mission Board's responsibilities are

- to review and comment on changes to Investment Policy proposed by the Church Finance Committee and Congregational Council from time to time;
- to annually determine, and notify the Church Finance Committee, of amounts the Board expects to use within two years, and amounts the Board expects to use more than two but within five years (the balance being automatically invested assuming no need for at least five years), so that the Finance Committee can research and recommend appropriate investments; and
- to approve or disapprove recommendations made by the Finance Committee proposing changes to the Fund's then current investments.

Under current Investment Policy, once the Board approves Finance Committee recommendations, the Treasurer of the Church Council, or in his or her absence, President of the Church Council will process the investment changes, including transfer of money from the Endowment Fund's investments to the Fund's checking account. The Fund Chair or Treasurer alerts the Finance Chair when transfers to checking are needed. The Fund Treasurer records and balances all checking account transactions.

Distributions.

The Endowment Fund shall distribute money for mission purposes at times and in amounts determined by vote of a majority of Board members present at the applicable meeting, in accordance with the following guidelines:

- Distributions shall be in the form of one-time grants made in response to applications to the Fund.

- In any calendar year, the Board may distribute up to 5.5% of the cash and investment asset balance as of December 31 of the prior year.
- The Board shall develop, and revise from time to time, qualifications and applications for different grant types such as scholarships or contributions to other missions.
- The Board may consider applications for grants to local, regional and international nonprofit organizations whose missions and values are aligned with those of Gloria Dei, with preference but not limitation to those which share Gloria Dei missions (such as, for example, food ministry) or in which Gloria Dei congregants are active participants (such as, for example, OHAAT)

Amendment and Effective Date. These guidelines may be amended by the Board from time to time. These Guidelines, and any future amendments, shall become effective after approval (1) by majority vote of the Endowment Board, and (2) by majority vote of the Congregational Council.

Approved by Endowment Board: April 11, 2024

Approved by Congregational Council: May 16, 2024