

**THE VESTRY OF CHRIST CHURCH EPISCOPAL**  
**RESOLUTION ESTABLISHING**  
**THE CHRIST CHURCH PARISH ENDOWMENT FUND**

WHEREAS, Christian stewardship involves the faithful management of all the gifts God has given to humankind – time, talents, the created world, and money; including accumulated, inherited and appreciated resources; and

WHEREAS, Christians can give to the work of the Church through bequests in wills, charitable remainder and other trusts, charitable gift annuities, assignments of life insurance, and transfers of property (cash, stocks, bonds, mutual funds, real estate); and

WHEREAS, it is the desire of this Parish to encourage, receive, and administer these gifts in a manner consistent with the loyalty and devotion to its Lord expressed by the grantors and in accord with the policies of this congregation:

NOW THEREFORE, BE IT RESOLVED, the investment funds currently referred to as Long Term Investments and The Robertson Endowment Fund be henceforth collectively known and referred to as “The Christ Church Parish Endowment Fund” (the “Fund”).

BE IT FURTHER RESOLVED, that the purpose of the Christ Church Parish Endowment Fund is to enable Christ Church to more completely fulfill its mission by developing its Christian-based ministries beyond what is possible through its annual operating funds.

BE IT FURTHER RESOLVED, that distributions from the fund shall be limited to (i) capital needs of the Parish, (ii) outreach ministries and grants, (iii) special one-time projects of the Parish, (iv) seed money for new ministries, (v) and such other purposes as are specifically designated by donors whose gifts are accepted by the Parish and included in the Fund. (As to a designated purpose gift, this Resolution requires that the Endowment Committee confer prior to acceptance of the gift to ensure that the Parish can faithfully and totally honor the donor’s designated purpose.)

BE IT FURTHER RESOLVED, that this Resolution requires that the Fund be managed as a true endowment, with the restriction that the corpus shall not be invaded or borrowed, except under emergency contingency. Encroachment of the corpus of the Fund may occur only upon the affirmative vote of three quarters of the entire vestry at two consecutive meetings held no less than thirty (30) days apart. Any such expenditure of funds should be replaced as soon as feasible.

BE IT FURTHER RESOLVED, that the Endowment Committee of the Fund (the “Endowment Committee”) shall administer the Fund pursuant to the Resolutions adopted herein and in accordance with such policies as are adopted by the Vestry from time to

time. The Endowment Committee shall consist of three members of the Parish not currently serving on the vestry, the Senior Warden, the Treasurer, and the Rector who shall be a non-voting member. The Endowment Committee shall be appointed by the vestry for three-year terms. The initial Committee members shall be appointed to one, two and three year terms respectively to insure orderly transition. The Endowment Committee is, and shall be, separate from the vestry. It shall be the duty of the Endowment Committee to manage, invest and otherwise protect and encourage the growth of the Fund pursuant to this Resolution. The Endowment Committee shall meet at least annually and report to the Parish at the annual meeting.

BE IT FURTHER RESOLVED, that distributions from the Fund shall be made at the request of the vestry and with concurrence of the Endowment Committee such that the disbursement authorized is within the guidelines herein established. Distributions shall be made from income only, which income may either be distributed for the purposes stated above or accumulated to increase the Fund.

BE IT FURTHER RESOLVED, that the Endowment Committee may receive gifts testamentary or inter vivo from other sources which will be added to the corpus according to the terms and conditions of the Fund. The Endowment Committee shall manage all assets of every kind and character hereafter donated to the Fund. Any donation to the Fund must have a value of at least \$1,000. Donations of a lesser value may be made at any time to the general operating fund of the Parish. The Endowment Committee may utilize such investment advisors, custodians and agents as it deems advisable to manage the Fund.

The foregoing Resolutions are hereby adopted by the Vestry of Christ Church Episcopal this the \_\_\_\_\_ day of \_\_\_\_\_, 2008.

CHRIST CHURCH EPISCOPAL

\_\_\_\_\_  
Senior Warden

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Junior Warden

\_\_\_\_\_  
Treasurer

\_\_\_\_\_  
Rector