

Endowment Panel

Duties and Responsibilities

Biblical Mandate: The Endowment Panel works with the Membership and Church staff to fulfill these Biblical instructions:

PROVERBS 13:22 “A good man leaves an inheritance to his children’s children.”

We believe this also applies to a church family.

GENESIS 12:2-3 “I will bless you and you will be a blessing....and all peoples on earth will be blessed through you.”

We believe that God wants to bless us so that we can be a blessing to others.

Bylaw Description: The Endowment Panel receives all gifts to the church via estates and those gifts from living people that are designated for the Endowment. Money is invested by Finance for longer term use (1-20 years). Due diligence of requests for money from the Endowment is done through a grant request process.

The leader is appointed (and reports to) the chair of church council, but is not a member of Council.

Guidelines:

1. This group will include a panel of 3 voting people appointed by the leader to review grant requests that are recommended by a church member. Additional members of the group are allowed to do other tasks such as promote the Endowment and communicate to the Membership.
2. Preference will be for grant requests that are one-time (start-up) spending and where those funds are not available from other sources.
3. Any grant request that affects an area of the church or community shall have concurrence from the chair of that team (or Council member) and/or one of the pastors.
4. Church Council has delegated approval for spending on grants of \$2500 or less to the Endowment Panel and with the approval of the Finance chair for spending of \$5000 or less. Other larger requests should be taken to Church Council for approval.
5. Gifts to the Endowment will be undesignated and restricted to spending only 20% of the principle each year.
6. Larger gifts will be allowed limited designation and upon approval of the Endowment to create a “permanent” fund with spending limit of 5% of principle each year.