

# **By-laws Of The St. Stephen Lutheran Church Endowment Fund**

## **I. Establishment of The St. Stephen Lutheran Church Endowment Fund**

The St. Stephen Lutheran Church Endowment Fund shall be recommended by the Church Council and approved by the Congregation.

## **II. Purpose of the Endowment Committee**

- The purpose of the St. Stephen Lutheran Church Endowment Fund is to provide vehicles and structure for members who have the desire to benefit the mission and vision of St. Stephen Lutheran Church of White Bear Lake, Minnesota through charitable giving.

Mission: St. Stephen Lutheran Church is a Christian community bringing God's love to the world.

Vision: We do this within the Lutheran tradition by celebrating and sharing the good news of salvation through Jesus Christ as we glorify God by putting our faith into action.

- The St. Stephen Lutheran Church Endowment Fund shall provide a perpetual source of financial support to benefit three current categories, above and beyond the programs and operations supported through regular offerings:
  1. **Missions:** local, regional, national and international projects.
  2. **Children's, Youth and Senior's Programs.**
  3. **Worship, Music and Hospitality.**

## **III. Establishment and Operation of the Endowment Ministry Team**

The Endowment Ministry Team shall consist of five members appointed by the Church Council who shall serve for staggered terms of three years. After having served one three-year term an Endowment Ministry Team member may be elected to serve again. After having served two consecutive terms, an Endowment Ministry Team member may not be elected to serve again until at least one year shall have elapsed from the time of their retirement. At least one member of the Endowment Ministry Team must be a current member of the Church Council. The Endowment Ministry Team shall meet at least quarterly. All actions taken by the Endowment Ministry Team must be agreed to by a majority of the members. In the event of a vacancy on the Endowment Ministry Team the Church Council shall fill the vacancy. The term of the replacement appointment shall be until the end of the term being vacated.

#### **IV. Duties of the Endowment Ministry Team**

The Endowment Ministry Team is authorized to take the following actions:

- To utilize the Lutheran Community Foundation to establish The St. Stephen Lutheran Church Endowment Fund and to create additional funds as may be needed. The Endowment Ministry Team shall have the authority to direct or transfer endowment gifts to the Lutheran Community Foundation for The St. Stephen Lutheran Church Endowment Fund at any time. Undesignated memorial funds may be transferred to The St. Stephen Lutheran Church Endowment Fund three years or longer after they have been received.
- To determine and implement procedures and policies for soliciting, processing and disbursing grant requests in accordance with the requirements and guidelines of the Endowment Fund.
- To educate the congregation about the use of the Fund.
- To adopt and implement strategies which promote giving to the Fund.
- To process gifts directly and in coordination with the Lutheran Community Foundation.
- To report to the congregation, at least annually, the activities of the Ministry Team, the balance of the Fund, the year's financial activity in the Fund, and the amounts and beneficiaries of grants from the Fund.
- To establish guidelines for acceptance of gifts.
- To act as the advisor to the Lutheran Community Foundation with respect to distributions from the Fund and all other administrative matters relating to Fund. Communications with the Foundation shall be through the Chair of the Ministry Team.
- To undertake any other related matters delegated to the Endowment Ministry Team by the Church Council or the membership.

#### **V. Distributions from the Endowment Fund**

Annually, the Endowment Ministry Team shall recommend to the Church Council the distributions to be made from the Endowment Fund that shall be up to 6% of the value of the total Endowment Fund without regard to the character of such funds as income, principal, dividends, realized and unrealized gains. Distributions shall be used for the above stated purposes outside of the normal operating budget

#### **VI. Disposition or Transfer of the Endowment Fund**

In the event that St. Stephen Lutheran Church or its successor(s) ceases to exist, then the Endowment Fund shall continue as a permanent fund for the unrestricted charitable purposes of the Lutheran Community Foundation.

ST. STEPHEN LUTHERAN CHURCH, 1965 EAST COUNTY ROAD 'E', WHITE BEAR LAKE, MINNESOTA, 55110  
PHONE 651-777-1107 FAX 651-777-0755 [ststephenwbl.org](http://ststephenwbl.org)

LUTHERAN COMMUNITY FOUNDATION, 625 FOURTH AVENUE SOUTH, SUITE 200, MINNEAPOLIS, MN 55415  
PHONE 800/365-4172 FAX 612/340-4109 [WWW.THELCF.ORG](http://WWW.THELCF.ORG)