

Resolution  
To  
Implement  
The  
Mission  
Endowment  
Fund



## **Continuing Resolution to Implement the Mission Endowment Fund**

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

WHEREAS, the scriptural principle of proportionate giving, to return to the Lord a portion of the gifts God has first given to his beloved children, is both a privilege and an appropriate response in all times and circumstances; and

WHEREAS, Christians can give to the work of the church through bequests in wills, assignment of life insurance, charitable gift annuities, charitable remainder and other trusts, assignment of certificates of deposit, and transfers of property such as cash, stocks, bonds and real estate; and

WHEREAS, it is the desire of the American Lutheran Church to encourage, receive and administer these gifts in a manner consistent with the loyalty and devotion to our Lord expressed by the donors and in accord with the policies of this congregation:

THEREFORE BE IT RESOLVED, that the American Lutheran Church council in a regular meeting assembled on December 14, 2014 to, approve and establish on the records of the church two (2) new and separate funds to be known as the American Lutheran Church Mission Endowment Fund and the Ella Oppeboen Scholarship Fund of the American Lutheran Church in Stanley, North Dakota;

BE IT FURTHER RESOLVED, that the purpose of the American Lutheran Church Mission Fund is to enhance the mission outreach of American Lutheran Church apart from the general operation of the congregation and the Oppeboen Scholarship fund is to provide scholarships as outlined in the previous guidelines established for receiving scholarships from the Oppeboen fund;

BE IT FURTHER RESOLVED, that the American Lutheran Church Mission Endowment Fund Committee (hereafter called the "COMMITTEE") shall be the custodian of the American Lutheran Church Mission Fund; and the Education Committee of the Church Council shall be custodian of the Ella Oppeboen Scholarship fund.

BE IT FURTHER RESOLVED, that the following Plan of Operation is set forth for the administration and management of the American Lutheran Church Mission Fund."

## **Committee Membership**

The committee shall consist of five members, all of whom shall be voting members of the American Lutheran Church. Except as herein limited, the term of each member shall be three (3) years. Upon adoption of this resolution by the church council, it shall appoint five (5) members to the COMMITTEE: two (2) for a term of three (3) years; two (2) for a term of two (2) years; and one (1) for a term of one (1) year. Thereafter, at the December meeting, the council shall appoint the necessary number for a term of three (3) years. No member shall serve more than two consecutive three (3) year terms. After a lapse of one (1) year, former COMMITTEE members may be re-appointed by the Council to serve another term. The pastor and the president/vice president of the church council shall be advisory members of the COMMITTEE. The church council of the congregation shall nominate the COMMITTEE and the COMMITTEE will report at the annual congregational meeting in the same manner as for other offices and committees. In the event of a vacancy on the COMMITTEE, the church council shall appoint a member to fill the vacancy until the next December meeting of the council, at which time the council shall appoint a member to fill the term of the vacancy.

The COMMITTEE shall meet at least quarterly, or more frequently as deemed by it in the best interest of the FUND.

A quorum shall consist of three (3) members. When only three (3) members are present a unanimous vote shall be required to carry any motion or resolution.

The committee shall elect from its membership a chairperson, recording secretary and financial secretary. The chairperson, or member designated by the chairperson, shall preside at all committee meetings.

The recording secretary of the COMMITTEE shall maintain complete and accurate minutes of all meetings and supply a copy thereof to each member of the committee. Each member shall keep a complete copy of minutes to be delivered to his or her successor. The recording secretary shall also supply a copy of the minutes to the church council.

The financial secretary of the COMMITTEE shall work with the congregation's treasurer in maintaining and coordinating complete and accurate accounts for the FUND and sign necessary documents on behalf of the congregation in furtherance of the purposes of the FUND. The books shall be audited annually as outlined in the American Lutheran Church Constitution.

The COMMITTEE shall report on a quarterly basis to the church council and, provide an annual report of the administration of the FUND during the preceding year at each annual meeting of the congregation during the preceding year.

The COMMITTEE may request other members of the congregation to serve as advisory members and, at the expense of FUND income, may provide for such professional counseling on investments or legal matters as it deems to be in the best interest of the FUND.

Members of the COMMITTEE shall not be liable for any losses which may be incurred upon the investments of the assets of the FUND except to the extent such losses shall have been caused by bad faith or gross negligence. No member shall be personally liable as long as he or she acts in good faith and with ordinary prudence. Each member shall be liable only for his or her own willful misconduct or omissions, and shall not be liable for the acts or omissions of any other member. No member shall engage in any "self-dealing" or transactions with the FUND in which the member has direct or indirect financial interest and shall at all times refrain from any conduct in which his or her personal interests would conflict with the interest of the FUND.

All assets are to be held in the name of the American Lutheran Church Mission Endowment Fund.

Recommendations to hold, sell, exchange, rent, lease, transfer, convert, invest, reinvest and in all other respects to manage and control the assets of the FUND, including stocks, bonds, debentures, mortgages, notes or other securities, as in their judgment and discretion they deem wise and prudent, are to be made by the COMMITTEE for approval by the church council, with subsequent execution by the Church council."

### **Define Principal and Income**

The COMMITTEE shall determine what is principal and income according to accepted accounting procedures. Gifts and bequests to the fund shall accumulate and be credited to principal. The income generated from the investment of the principal shall be expended.

### **Distribution of Income**

Income from the FUND shall be distributed quarterly and/or at such other times as deemed necessary or feasible to accomplish the purposes outlined in policies and procedures that will be developed by the committee.

Programs for support shall be recommended by the COMMITTEE and approved by the church council for funding according to the guidelines established by the constitution of the American Lutheran Church congregation.

Disbursement of income from the FUND need not occur annually in the event causes and programs have not been approved by the COMMITTEE sufficient to utilize total income available, or if in the judgment of the COMMITTEE total annual disbursement of income is not recommended.

### **Distribution of Principal**

When, in the opinion of the Church Council, circumstances are so dire and of such an emergency nature that the future of the congregation is at stake, and that the only recourse seems to be the use of the FUND principal, the Church Council may, upon a two-thirds majority vote, recommend such an action.

## **Amending the Resolution**

BE IT FURTHER RESOLVED, that any amendment to this resolution which will change, alter or amend the purpose for which the FUND is established shall be adopted by a two-thirds vote of the meeting of the church council members present, or at a special meeting called specifically for the purpose of amending this resolution.

## **Disposition or Transfer of Fund**

BE IT FURTHER RESOLVED, that in the event American Lutheran Church ceases to exist either through merger or dissolution, disposition or transfer of the FUND shall be at the discretion of the church council in conformity with the approved congregational constitution and in consultation with the Bishop of the synod to which this congregation belongs at such time. Consultation with the Evangelical Lutheran Church in America may be desirable for continuation of the American Lutheran Church Mission Endowment Fund obligations.

## **Adoption of Resolution**

This resolution, recommended by the church council at a legally called congregational meeting, is hereby adopted.

American Lutheran Church

By **William K. Evenson** (*his signature*)

(President)

And **Karen R. Colbenson** (*her signature*)

(Secretary)

Dated this 14th day of December 2014