

**Continuing Resolution to Establish
Trinity Lutheran Church of Bradenton
Mission Endowment Fund**

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

WHEREAS, the biblical 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 gifts in and from wills, life insurance policies, charitable gift annuities, charitable remainder and other trusts, and transfers of property such as cash, stocks, bonds and real estate; and

WHEREAS, it is the desire of Trinity Lutheran Church of Bradenton (herein referred to as "Congregation") to encourage, receive and administer these gifts in a manner consistent with the loyalty and devotion to our Lord in accordance with the policies of this Congregation;

Now, Therefore, It is Resolved, that this Congregation Council, at a duly called meeting on July 26, 2016, hereby establishes a new and separate fund to be known as the Trinity Lutheran Church of Bradenton Mission Endowment Fund, (herein referred to as "Fund"); and

It is Further Resolved, that the purpose of this Fund is to enhance the mission outreach of Trinity Lutheran Church of Bradenton apart from the general operation of the Congregation so that no portion of the distributions of the Fund shall be used for the annual operating budget of the Congregation; and

It is Further Resolved, that the efforts of Trinity Lutheran Church of Bradenton in establishing the Fund be dedicated to the Glory of Almighty God, and that the mission statement be as follows: In gratitude for all we have and continue to receive from a gracious God, and as the Hands and Feet of Christ, the Fund purpose be to receive special gifts and bequests to enhance and expand outreach ministry, as well as new spiritual educational and stewardship opportunities of Trinity Lutheran Church of Bradenton, apart from the general operation of the Congregation; and

It is Further Resolved, that the Mission Endowment Fund Mission Team (herein referred to as "Mission Fund Team") shall be the custodian of the Fund; and

It is Further Resolved that the purpose, governance, administration and management of the Fund and the Mission Fund Team are established and defined by the Plan of Operation as hereinafter set forth.

Plan of Operation

Mission Fund Team Membership

The Mission Fund Team shall consist of three (3) members, all of whom shall be voting members of Trinity Lutheran Church of Bradenton. Except as herein limited, the term of each member shall be three (3) years. Upon adoption of this resolution by the Congregation Council, it shall appoint three (3) members to the Mission Fund Team: one (1) for a term of three (3) years; one (1) for a term of two (2) years; and one (1) for a term of one (1) year. Thereafter, at its November meeting, the Congregation Council shall appoint the necessary number for a term of three (3) years, with each new term to begin with the new calendar year. No member shall serve more than three (3) consecutive three (3) year terms. After a lapse of one (1) year, a former Mission Fund Team member so term-limited may be re-appointed. The Pastor(s) and the Treasurer of the Congregation Council shall be ex-officio advisory members of the Mission Fund Team. Should the Treasurer of the Congregation Council be appointed a member of the Mission Fund Team, then the President of the Congregation Council shall be an ex-officio advisory member of the Mission Fund Team in the Treasurer's place. Each Mission Fund Team member must be a member in good standing of Trinity Lutheran Church of Bradenton.

The Congregation Council shall provide for the appointment of potential members of the Mission Fund Team, and report same to the annual Congregation meeting in the same manner as for other offices and committees. In the event of a vacancy on the Mission Fund Team, the Congregation Council shall appoint a Congregation member to fill the vacancy.

The Mission Fund Team shall meet at least semi-annually, or more frequently as it deems to be in the best interest of the Fund. A quorum shall consist of two (2) members. The affirmative vote of a majority present and voting shall carry any motion or resolution. When only two (2) members are present a unanimous vote shall be required to carry any motion or resolution.

The Mission Fund Team shall elect from its membership a chairperson and recording secretary. The chairperson, or member designated by the chairperson, shall preside at all Mission Fund Team meetings. The recording secretary of the Mission Fund Team shall maintain complete and accurate minutes of all meetings and supply a copy to each member of the Mission Fund Team. Each member shall keep a complete copy of minutes to be delivered to his or her successor. The recording secretary shall also timely supply a copy of the minutes to the Congregation Council.

The Treasurer of the Congregation shall maintain complete and accurate accounts for the Fund. All funds and property shall be kept and maintained separate, distinct and independent from the funds and property otherwise belonging to Trinity Lutheran Church of Bradenton. The Treasurer of the Congregation and one other Mission Fund Team member shall sign checks and all other necessary documents on behalf of the Congregation in furtherance of the purposes of the Fund. The Mission Fund Team shall report on a semi-annual basis to the Congregation Council, and at each annual meeting of the Congregation the Mission Fund Team shall render a full and complete account of the administration of the Fund during the preceding year.

Members of the Mission Fund Team shall not be liable for any losses which may be incurred upon the investment of the assets of the Fund, except to the extent such losses shall have been caused by bad faith. No member shall be personally liable as long as he or she acts in good faith. 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 any 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.

The Mission Fund Team shall have full responsibility for the investment of the assets of the Fund. The Mission Fund Team shall endeavor to determine how the Fund assets will be invested, including the asset allocation. In any event, all assets of the Fund shall be invested by outside, professional and licensed investors, such as by and through the ELCA Endowment Pooled Trust and/or the ELCA Mission Investment Fund (and their respective successors). Decisions 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, mutual funds,

debentures, real estate, mortgages, notes or other securities) shall be made at the discretion of the Mission Fund Team subject only to the requirements of the Constitution of the Congregation. However, the Congregation Council shall approve each decision or transaction involving an amount in excess of ten percent (10%) of the value of the Fund. The Fund assets shall not be used for loans. Members of the Mission Fund Team shall be bonded under the Congregation's insurance policy.

Cash gifts, real property and securities (stocks and bonds), charitable gift annuities, charitable remainder and other trusts, either during the lifetime of the donor or through the estate of the donor (via bequests in wills, trusts, assignment of life insurance benefits, etc.) that are specifically designated bequests for the Fund are to be placed in the Fund. Other funds and other non-designated bequests and memorials may also be placed in the Fund by the Congregation Council. The Mission Fund Team shall in no event be required to make physical segregation of the assets of the Fund in order to confirm the directions of any individual donor, but may establish separate accounts in its accounting records. The Mission Fund Team shall maintain records of receipts to the Fund and shall maintain confidentiality of any gift if the donor desires confidentiality.

Defining Principal and Income

The Mission Fund Team shall determine what is principal and income, and shall have the discretion to include all appreciation of the assets of the Fund within the definition of income.

An account, or accounts, shall be established in the endowment fund of the ELCA to receive gifts to the Fund from all sources. The Fund shall accumulate until a principal amount of \$50,000.00 is achieved, after which a minimum of five percent (5%) or maximum of ten percent (10%) of the assets of the Fund shall be distributed annually as provided below. Selection of the percentage to be distributed between five percent (5%) and ten percent (10%) shall be within the sole discretion of the Mission Fund Team. After the Fund has been in existence for three (3) years, the assets of the Fund shall be determined annually by computing the average closing balance of the Fund for the year of computation together with the preceding two (2) years. In no event shall annual distributions reduce the Fund balance below \$25,000.00. The foregoing notwithstanding, in the event that actual earnings on the assets of the Fund exceed ten percent

(10%) in any given year, the Mission Fund Team may decide, subject to the approval of the Congregation Council, that the annual distribution in such year shall be increased by the amount of such excess.

Distributions

Income from the Fund shall be distributed annually, or at such other times as is deemed necessary or feasible to accomplish its purposes through the following distribution formula:

A. Five to forty percent (5%-40%) for outreach into the community.

B. Five to forty percent (5%-40%) for missions of the Evangelical Lutheran Church in America, nationally and worldwide, including, but not limited to, grants to the Evangelical Lutheran Church in America for new congregation development, professional leadership, educational ministries, global mission, ecumenism, evangelism, social ministries and capital financing.

C. Up to forty percent (40%) for special ministries within the Florida-Bahamas Synod ELCA.

D. Up to forty (40%) percent extraordinary programs (including a building program) and/or ministry initiatives within Trinity Lutheran Church of Bradenton.

E. In addition to the foregoing, upon receipt of each new gift to the Fund from whatever source up to ten percent (10%) of such new gift may be immediately distributed by the Mission Fund Team, subject to the approval of the Congregation Council, to be applied in accordance with the foregoing formula and the terms of such gift.

F. If the Fund exceeds \$500,000.00 in value, the Mission Fund Team may, in its discretion, consider additional distributions up to five percent (5%) of the Fund's principal.

All of the foregoing determinations and disbursements of the Mission Fund Team shall be reflected in a document filed in the minutes of the Congregation Council and shall be confirmed by the Congregation Council prior to the disbursement of funds.

Emergency Distributions

When, in the opinion of the Mission Fund Team, circumstances are so dire and of such an emergency nature that the future of the Congregation is at stake, and that the only recourse is the use of the Fund principal beyond any portion distributable under the foregoing provisions, the Mission Fund Team may, upon a unanimous vote, recommend such authorizing action to the Congregation Council for recommendation to the Congregation. Such an emergency distribution of principal shall require a majority vote of the members present at a duly convened meeting of the Congregation.

When, in the unanimous opinion of the Mission Fund Team there is a need so great of one of the recipients in one of the categories of distribution that Christian compassion and stewardship requires a distribution greater than available under the previous distribution provisions of this plan, the Mission Fund Team, with the prior approval of the Congregation Council, may distribute up to ten percent (10%) of the Fund to such need.

Amending of Resolution

Any amendment to this continuing resolution which will change, alter or amend the purpose for which the Fund is established, and/or its distributions, shall be adopted by a two-thirds vote of the members present at a meeting of the Congregation Council.

Disposition or Transfer of Fund

In the event Trinity Lutheran Church of Bradenton ceases to exist either through merger or dissolution, disposition or transfer of the Fund shall be at the discretion of the Congregation Council in conformity with the Congregation's Constitution and Bylaws, and in consultation with the Bishop of the Synod of the Evangelical Lutheran Church in America to which this Congregation belongs.

Adoption of Resolution

This resolution is adopted by the Congregation Council at a duly convened meeting this
26th day of July, 2016.

By: Gonzalo Hernandez
President

Attest: Duane Jaquillard
Secretary