

Endowments and Legacy Giving

Psalm 39 4-7

*“Show me, O Lord, my life’s end and the
number of my days;
let me know how fleeting is my life*

*You have made my days a mere handbreadth:
the span of my years is as nothing before you.
Each man’s life is but a breath.*

*Man is a mere phantom as he goes to and fro:
He bustles about, but only in vain;
he heaps up wealth, not knowing who will get
it.*

*But now, Lord, what do I look for?
My hope is in you.”*

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Part I - Introduction to Endowments and Legacy Giving

This Part will cover the “What,” “Why,” and “How” of Legacy Giving. Subsequent Parts will address establishing and maintaining such a program in small not-for-profit organizations.

The “What” of Legacy Giving

Legacy Giving is the act of a donor making a gift of money or property to support the church or one of its ministries even beyond one’s life.

Depending on the church, the gift could be for purchase of property, construction of a building, repair/maintenance/ or replacement of physical assets, creating a fund for: scholarship, research, youth or elder programs, or any other specified or non-specified mission related purpose.

Legacy Giving is often directly related to the funding of endowments but that is not an absolute. Such gifts can be made during the start-up phase of a church’s existence to hire employees, lease or purchase property or any other reason that the donor believes leaves a memorial imprint or legacy.

A Legacy Giving program should be managed in a way that matches the church’s identified needs to specific required amounts of funding. While the program should include meeting with potential donors on a routine basis to fund the endowment(s), it must be more than that. It also must have a process that provides for an over-arching perspective of the needs of the Church and its ministries to ensure that the benefits of the gift are both prioritized and are fully maximized.

For example, let us assume a donor wishes to make a large endowment to the music program whose funds are directed toward payment of salaries for a music director, organist and soloists in addition to tuning, repair and replacement costs of the organ and other instruments, costs for hymnals and music. However, the church does not have a working sound system. In such a case, this generous gift to the music program would not result in a maximization of the endowment. A process in place that allows the donor and church to work together would avoid such a situation.

Endowments can be either specified or unspecified. A church should have an unspecified fund to provide financing for mission related activities that are not funded in the annual budget. Support for those who temporarily find themselves and their families in financial difficulty (as in the case of the shutdown caused by the COVID-19 pandemic) is an example. One can envision any number of these types of financial necessities.

There can be any number of specified funds, such as Building and Improvement, Music Ministry, Scholarships, etc. These funds are limited only by the imaginations and generosity of the aforementioned congregants, again in consultation with the church.

Once again, the anticipated financial requirement should be quantified and potential donors advised of the necessity for funding. In putting together a list of financial needs, it is important

to note that the most expensive items a church will face are Building and Improvement types of costs, i.e., replacement of roofs, paving of parking lots, replacement of heat, ventilation and air conditioning systems and updating of bathrooms and kitchens in the church and parsonage.

If we know the age and life expectancy of these systems, the church can obtain an estimated cost and calculate when it will need a specific amount of money for repair, maintenance or replacement.

This type of specific knowledge is very helpful for those who are involved in the fund review and negotiations. The fund-raising task is made far easier, when one is able to direct a potential donor to an identified specific need that will occur in a certain time period. With this knowledge the church is well-positioned to put in place an endowment fund that can meet its Building and Improvement requirements.

The fund-raising process will come into being once the church has established a program. The people leading the fund-raising effort should know the church, its needs (not wants) and its congregants. They must recognize that the financial circumstances of a couple in their 70's without children or close relatives who have been significant long-term contributors of time and money differ from the family who has spent a life just above the poverty line. Legacy gifts in either situation are important as is the knowledge of the differing circumstances.

While charitable organizations like the Red Cross and Universities have staffs of train fund raising personnel, the church has a special force, i.e., Altruism!

In summary, Legacy Giving allows one to make his/her mark on a church and to be remembered for it. The gift is made to further the goals of the recipient. It is an altruistic gesture, but it is also a process. A Legacy Giving programs must be a constant effort. A month should not go by without some mention of the opportunity to make a Legacy Gift. It should not interfere with the Fall general fund campaign, but comments by lay-persons or from the pulpit, E-mail blasts, comments or articles in the newsletter and/or bulletin inserts should be regular.

In the Sermon on the mount the Lord Jesus told us, "Ask and you shall receive."

The obverse is also true. "Don't ask and you won't receive."

The "Why" of Legacy Giving

We now address the "Why" of Legacy Giving. First, we will look at why people give and then at why there is a continuing need for Legacy Giving. Legacy Giving is unlike the gifts we give when raising money to purchase of land for the construction of a place to worship. It is also different from the pledge we make for the annual general fund drive. Those campaigns have specific objectives and specific amounts associated with those objectives. They also have well-established programs for their fund drives. Legacy Giving may not be so specific and potential donors may have somewhat different motivation so they have to be convinced of the need.

The following are three reasons for why people would make Legacy Gifts:

1. To be remembered or honored. This can be a plaque or picture on the wall, one's name on a building or something else like a fund, scholarship or program.
2. To get a reward. There are universities that give the choicest seats or best parking places at sporting events. For other organizations or institutions there are positions on Boards, endowed chairs and other forms of reward. And we cannot forget that in the early days of the church many believed that they were buying immortal life when they purchased an indulgences.
3. To perpetuate one's habit of giving. It is greatly satisfying to believe that one can continue to support those causes (be they secular or religious) to which they have committed throughout their lives. This demonstration to one's commitment to a cause is a legacy itself.

Now we come to the last "Why" question.

Why is there a need for Legacy Giving? The underlying reason for the existence of such a program is providing funding for endowment funds that will support the mission and ministries of the church.

As previously mentioned there is a continuing requirement for contributions. The sad fact is that the ills of the world that we see each day during the evening news generate many needs, some of which can be fulfilled by a church's missions and ministries. For example, the need of housing refugees would require adequate facilities. Ensuring the adequacy of those facilities could result in significant Building & Improvement expenditures. Setting aside money to pay for a new roof or air conditioner, updating kitchens and bathrooms and addressing related compliance issues would all benefit from a Legacy Giving endowment for Building and Improvements. Otherwise, the alternatives are either not being able to fulfill the mission or obtaining a loan that is much more expensive.

In all Christian and charitable undertakings there is a continuing need for every available dollar. This means that finding a way to pay for some things with endowment funds can take pressure off the general fund. The question then is "How?"

The "How" of Legacy Giving

We have examined the "What" and the "Why" of Legacy Giving – now we will undertake to examine the "How." The short answer is to establish a program for raising money to finance endowments created for the purpose of funding programs that we cannot quantify and those that we can. We go about this by establishing a structure that allows us as a not-for-profit to undertake such fund-raising activity. If we are an established church (either incorporated or not) we probably have an Internal Revenue Service identification number. This will allow us to proceed to the next step.

We have a formalized structure for soliciting pledges to meet the requirements of our general fund. We begin with a list of last year's obligations, actual expenditures, variances (and reasons) and this year's incremental additions/deletions and desires. We have a specified time

for a campaign and steps in the campaign, i.e., mailing, articles, E-mails, sermons, lay presentations, etc. and we then set the campaign in motion.

A similar program is required for Legacy Giving.

The rest of this book sets forth suggestions as to how to set about this task.

Part II “Getting Started” is the framework which is provided in the “*Book of Discipline of the United Methodist Church*”. Following these guidelines will give the program a reliable base. Copies of applicable parts of the *Discipline* and an example of a resolution are provided.

The resolution should be passed on by Finance, Trustees and the Administrative Council prior to enactment by a Charge Conference. If possible, having attorneys, sales persons and those with fund-raising experience on the Endowment Committee is highly desirable.

Part III – “Organizing” – contains some suggested documents designed to get the Endowment Committee (“Committee”) up and running. After dealing with these administrative issues, the Committee will be ready to begin work.

Part IV – “The Funds” – Once the Committee is ready it should work with other committees and organizations to determine whether the need for project funds or endowment funding is required and at what levels and when. Then the Committee should establish appropriate funds. There should be at least one unspecified fund to provide funding for unknown future mission related activities. Any number of specified funds can be created, but funds for maintenance, repair and replacement and appropriate funds should be considered. Once funds are created to receive donations it is time for fund raising.

Part V – “The Program” This Part offers a suggested ten-point program to govern the fund-raising, fund management and investment, fund disbursement and utilization activities of the Committee. The Committee will determine which parts they will adopt and how they will do so, but it will be a constantly evolving process of information gathering and exchange.

Briefly described here are the Ten Parts.

Education about legacy giving should be an on-going part of church activity (messages from the pulpit, inserts, e-mails, distributions, lay speakers etc.) **Solicitation** is when you actually ask for gifts.

Consultation begins when someone comes forward to discuss a gift and continues through the **negotiation** stage (involving not only the prospective donor but possibly family members and others). That will set the amount, terms and conditions of the gift.

The **formalization** process involves the documentation of the gift (by will, deed, agreement) the recording of documents and exchanges. A Privacy Policy to ensure the protection of these documents is absolutely necessary. (See Part VI).

During the remainder of the Donor’s life, the **conversation** phase occurs. The committee will stay in touch with the Donor to ensure that he or she is always comfortable with the gift.

When the inevitable occurs, **finalizing** the gift will take place. The love to be demonstrated in this time requires no comment here. The phrase “no surprises” should be always a part of the conversation and finalization stages.

The **administration** phase may involve others (Trustees, Business Manager, Finance, etc.). It will involve investing the money or putting real or personal property to the intended use. Administering, accounting and proper control of assets is important.

Eventually, monetary gifts will yield income that should be **disbursed** in accordance with the Guidelines of the funds and church procedures. The greatest possible involvement of individuals, committee and possibly outside interest is to be encouraged.

Throughout this Legacy Giving Program is an on-going process of **recognition**, of the donor and family, the purpose of the gift, the gratefulness of the recipient and more.

The last parts of the pamphlet are the appendix and a compendium of Resources. These two parts should be completed by you as the user organization as one goes about the work of establishing and educating your Committee. Source of information would include the Foundation and the web pages of churches and organizations with established programs.

Part II – Getting Started

This part includes applicable sections of the Discipline of the United Methodist Church and an Enabling Resolution and Guidelines for the creation of an Endowment (Legacy Giving) program.

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¶2533. *Board of Trustees' Powers and Limitations*

1. Subject to the direction of the charge conference, the board of trustees shall have the supervision, oversight, and care of all real property owned by the local church and of all property and equipment acquired directly by the local church or by any society, board, class, commission, or similar organization connected therewith, provided that the board of trustees shall not violate the rights of any local church organization elsewhere granted in the *Discipline*; provided further, that the board of trustees shall not prevent or interfere with the pastor in the use of any of the said property for religious services or other proper meetings or purposes recognized by the law, usages, and customs of The United Methodist Church, or permit the use of said property for religious or other meetings without the consent of the pastor or, in the pastor's absence, the consent of the district superintendent; and provided further, that pews in The United Methodist Church shall always be free; and provided further, that the church local conference may assign certain of these duties to a building committee as set forth in ¶ 2544 or the chairperson of the parsonage committee, if one exists.

2. The board of trustees shall annually compare the existence and adequacy of the church's insurance coverages to an insurance schedule annually published by the General Council on Finance and Administration. The purpose of this review is to ensure that the church, its properties, and its personnel are properly protected against risks. The board shall include in its report to the charge conference (¶ 2550.7) the results of its review and recommendations needed to timely bring the church into compliance with the published schedule.⁹

3. When a pastor and/or a board of trustees are asked to grant permission to an outside organization to use church facilities, permission can be granted only when such use is consistent with the Social Principles (¶¶ 160-166) and ecumenical objectives.

4. The chairperson of the board of trustees or the chairperson of the parsonage committee, if one exists, the chairperson of the committee on pastor-parish relations, and the pastor shall make an annual review of the church-owned parsonage to ensure proper maintenance.

5. Subject to the direction of the charge conference as herein- before provided, the board of trustees shall receive and administer all bequests made to the local church; shall receive and administer all trusts; and shall invest all trust funds of the local church in conformity with laws of the country, state, or like political unit in which the local church is located. Nevertheless, upon notice to the board of trustees, the charge conference may delegate the power, duty, and authority to receive, administer, and invest bequests, trusts, and trust funds to the permanent endowment committee or to a local church foundation and shall do so in the case of bequests, trusts, or trust funds for which the donor has designated the committee or the local church foundation to receive, administer, or invest the same.

The board of trustees is encouraged to invest in institutions, companies, corporations, or funds that make a positive contribution toward the realization of the goals outlined in the Social Principles of our Church. The board of trustees is to act as a socially responsible investor and to report annually to the charge conference regarding its carrying out of this responsibility. When such property is in the form of investable funds, the board of trustees shall consider placement for investment and administration with the United Methodist foundation serving that conference or, in the absence of such a foundation, with the United Methodist Church Foundation. A conscious effort shall be made to invest in a manner consistent with the Social Principles and the creation of an investment policy.

6. The board of trustees shall conduct or cause to be conducted an annual accessibility audit of their buildings, grounds, and facilities to discover and identify what physical, architectural, and communication barriers exist that impede the full participation of people with disabilities and shall make plans and determine priorities for the elimination of all such barriers. It is highly encouraged that members of the congregation or from the community who have disabilities, who are family members of persons with disabilities, and who are builders or architects or rehabilitation professionals be involved in conducting the audit. The Accessibility Audit for churches shall be used in filling out the annual church and/or charge conference reports.

¶ 2534. *Permanent Endowment and Planned Giving Ministry Committee*—A charge conference may establish a local church permanent endowment and planned giving ministry committee. The purposes for establishing such a committee include the responsibilities to:

1. Provide the services described in ¶ 2533.5 as designated by the donor or at the direction of the charge conference upon notice to the board of trustees. When such property is in the form of investable funds, the permanent endowment fund committee may consider placement for investment and administration with the United Methodist foundation serving that conference or, in the absence of such a foundation, with the United Methodist Church Foundation. A conscious effort shall be made to invest in a manner consistent with the Social Principles and the creation of an investment policy.

When the charge conference has designated the committee to provide the services described in ¶ 2533.5, the committee shall have the same investment and reporting duties as are imposed on the board of trustees in that paragraph.

2. The charge conference shall adopt guidelines for endowment and planned giving as developed by the permanent endowment and planned giving ministry committee. Subject to the direction and supervision of the charge conference, the committee shall fulfill its responsibilities in administering the planned-giving and/or permanent endowment fund.

Following each General Conference, the charge conference shall update any required changes in the planned-giving and/or permanent endowment fund documents.

3. Emphasize the need for adults of all ages to have a will and an estate plan and provide information on the preparation of these to the members of the congregation.

4. Stress the opportunities for church members and constituents to make provisions for giving through United Methodist churches, institutions, agencies, and causes by means of wills, annuities, trusts, life insurance, memorials, and various types of property.

5. Arrange for the dissemination of information that will be helpful in preretirement planning, including such considerations as establishing a living will, a living trust, and the need for each person to designate someone to serve as a responsible advocate should independent decision-making ability be lost.

6. Permanent endowment and planned giving ministry committee trustees are directed by the charge conference to follow the guidelines and actions initiated by the charge conference, overturn any transaction that the charge conference may deem excessive, and remove any trustee who does not carry out the directions of the charge conference. Careful attention will be given to the election of trustees to ensure that there is no conflict of interest. Following each General Conference, the permanent endowment document shall be brought into line with any changes in the *Discipline*.

7. Other responsibilities as determined by the charge conference.

8. Resources for these tasks may be secured from conference and/or area United Methodist foundations and development offices, the National Association of United Methodist Foundations, the General Board of Discipleship, the General Council on Finance and Administration, and other appropriate sources for program assistance and direction.

¶ 2535. *Local Church Foundations*—After securing the written consent of the pastor and of the district superintendent, local churches may, by charge conference action, establish local church foundations whose trustees, directors, or governing body shall be elected by the charge conference. Such foundations shall be incorporated, organized, and function in compliance with state law and subject to the provisions of the *Discipline*. Any such foundation shall not violate the rights of any other local church organization and shall be subject to the direction of the charge conference. The charge conference may delegate to the foundation the power and authority to receive, invest, and administer in trust for the local church bequests, trusts, and trust funds upon notice to the board of trustees as provided in ¶ 2533.5, in which event the foundation shall have the same investment and reporting duties as are imposed on the board of trustees. No such delegation of authority shall be construed to be a violation of the rights of any other local church organization. Consideration shall be given to the placement of funds with the conference or area United Methodist foundation for administration and investment.

¶ 163. IV. THE ECONOMIC COMMUNITY

K) *Trade and Investment*—We affirm the importance of international trade and investment in an interdependent world. Trade and investment should be based on rules that support the dignity of the human person, a clean environment and our common humanity. Trade agreements must include mechanisms to enforce labor rights and human rights as well as environmental standards. Broad-based citizen advocacy and participation in trade negotiations must be ensured through democratic mechanisms of consultation and participation.

¶ 247. *Powers and Duties*—

20. The charge conference shall promote awareness of and concurrence with the Doctrinal Standards and General Rules of The United Methodist Church, and with policies relative to Socially Responsible Investments (¶ 717), the Social Principles (¶¶ 160-166), and *The Book of Resolutions of The United Methodist Church*.

21. If any charge conference initiates, joins, monitors, or terminates a boycott, the guidelines in *The Book of Resolutions, 2012*, should be followed. The General Conference is the only body that can initiate, empower, or join a boycott in the name of The United Methodist Church.

¶ 2529. *Charge Conference Authority*

3. Direct the board of trustees with respect to the acceptance or rejection of any and all conveyances, grants, gifts, donations, legacies, bequests, or devises, absolute or in trust, for the use and benefit of the local church, and to require the administration of any such trust in accordance with the terms and provisions thereof and with the local laws appertaining thereto. (See ¶ 2533.5.)

Resolution Creating [Insert Church Name] Endowment Program

Introduction

Endowment giving is a special program of giving above and beyond your regular contributions to the church. It is very important to mention that an Endowment gift can be any amount of money (large or small) or other assets, such as personal property, life insurance, bequest ins a will, or real estate. There are many other ways of giving and further information will be provided regarding what giving plan is best for you. Endowment gifts can be given to create a legacy or endow your church's ministry. Contributions can be made to an undesignated Endowment fund or it can be designated to a specific area, such as: supporting new and expanding church ministries, a mission project, a scholarship, or a physical project at the church. This lists of specific or designated areas could be endless. The Endowment fund will generate income to funds programs, projects, missions, etc.

There will be an Endowment Committee. Its members are comprised from the Stewardship Committee, Finance Committee and Trustees. It will make decisions regarding using the assets from the undesignated Endowment funds as well as the designated Endowment funds and advice to potential donors. The Endowment contributions will be invested with the **Enter – Sponsoring Church Foundation**. The Foundation exists to invest monies for local churches and Conference Districts and agencies in accordance with the socially responsible investing principles of the United Methodist Book of Discipline. It is important to mention again that Endowment gifts are above and beyond your regular giving through personal assets. Most important of all is that your contribution can be any size, whether it is monetary or otherwise. These gifts will help fund ministry areas that allow the living out the mission of making Disciples of Christ and will help plant the seeds for the future.

Purpose

The purpose of an Endowment Fund is to provide a means for donors to leave a legacy through **INSERT CHURCH NAME**. This gift will outlive the donor through succeeding generations. A financial endowment is a donation of money or property for the on-going support of the church. It is generally structured so that the principal amount is kept intact while the investment income is available for use. This allows the donation to have an impact over a longer period than if it spent all at once. Stability is the main reason to have an endowment. An endowment is in addition to funds for immediate needs.

Policy and Procedure

1. Management of the Fund

- a) Responsibility for the management of the Fund shall be vested in the Endowment Committee.
- b) The Endowment Committee shall consist of members of the Finance Committee, Trustees, and Business Manager.
- c) The senior pastor will be a member for the Committee.
- d) The standard terms of office for Committee members are three years. However, that could be more or less depending on the position held by a member.
- e) At the first meeting of the Committee following each annual Charge Conference a Committee Chairperson will be determined. The Chairperson shall preside at all meetings and shall report to the Church Council.
- f) This Committee shall meet at least quarterly , or as often as necessary to conduct business of the fund.
- g) A majority of those present at a committee meeting shall carry any motion or resolution.

2) Powers and Duties of the Committee

- a) The Committee shall have the power necessary and shall assume all duties required to carry out the intent of this resolution.
- b) To promote giving to the Fund, while considering the other fundraising effort which the church may be sponsoring.
- c) To accept or reject any gift, bequest, or devise to the Fund and properly acknowledge all gifts.
- d) To main proper records of receipts and expenditures from the fund and of the assets of the Fund.
- e) To use income and maintain principal in accordance with the directions of the donors, recommendation of appropriate committees and work areas of the church, and the applicable guidelines of the funds and the social principles of the United Methodist Church.
- f) To recommend to the Church Council the use of the income from the Undesignated Fund.

3) Investment of the Fund

- a) All assets are to be held in the name of the **Insert Church Name** Endowment Fund.
- b) The assets of the Fund shall be invested in accordance with the Social Principles of the United Methodist Church, as set forth in the Book of Discipline.
- c) The Fund assets will be transferred to the **Insert State** United Methodist Foundation for investment and management.

4) Use of the Fund

- a) The Fund shall consist of an Undesignated Fund and any Designated Fund. No part of the Endowment Funds shall be expended and used for the annual operating budget of the church, unless there is a designated fund specifically designed for that purpose. Also, the church may not borrow any part of the funds.

- b) All Undesignated gifts to the Fund will be placed in the Undesignated Fund. The income of the Undesignated Fund may be expended by the Committee with the approval of the Church Council. The Committee may distribute the income of the Undesignated Fund or may make an annual determination of the fixed percentage of the fund to distribute in accordance with appropriate legislation, i.e., United Prudent Management of Investment Fund Act and with the approval of the Church Council.
- c) Designated Funds are determined by the donor and the Committee. They should be in keeping with the program and ministry of the **Insert Church Name**.
- d) The Committee shall determine what is principal and income according to generally accepted accounting procedures and in accordance with appropriate legislation.
- e) Administration fees will normally be paid from the income of the Undesignated Fund.
- f) Income to be used from the Fund shall be determined by the Committee. The income (dividends), minus the administrative fees, will equal the total available income to be used. Capital gains are part of the principal.

5) Merger or Dissolution of the Church

- a) If at any time, the Church is lawfully merged or consolidated with any other church, all provisions of the Fund shall be deemed to have been made in behalf of the merged or consolidated church which shall be entitled to receive all the benefits of the Fund and shall be obligated to administer it in accordance with the terms of the resolution.
- b) In the event of the dissolution of the Church, **Insert State** of the United Methodist Church or its successor shall receive the benefits of the Fund and shall be obligated to administer it in accordance with this resolution.

6) Amendments

The terms of this Resolution may be amended only by a two-thirds (2/3) vote of those present at the annual Charge Conference of the Church duly called according to the Book of Discipline of the United Methodist Church for the specific purpose of amending the terms hereof.

7) Fund Dissolution

The Committee may recommend the dissolution of the Fund, if it is decided that it would be in the Fund’s best interest to do so and to direct, with the approval of the Charge Conference of the Church, how the assets of the Fund are to be distributed.

Adoption: This resolution was accepted by the Charge Conference of – Insert Church Name, City, State – at a session held at the church on _____ of _____ in _____ (day/month/year)

Insert Church Name

By: _____
 Presiding Officer

 Secretary

Part III – Standing up the Program

Now that the paperwork has been completed and a Resolution passed by a Charge Conference, the next step is to get the Program and Committee up and running. Part III includes samples of:

PART	SUBJECT	PAGE #(s)
III	Introductory letter to Committee from the Pastor or the Chair of the Church Council	16 - 17
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Introductory Letter to Endowment Committee

The Endowment Fund Committee (“Committee”) has three tasks. First is to establish the funds themselves. There should be at least one unspecified fund and as many specified funds as congregant contributors will wish to establish. Each fund is stabled by the Committee (and in the case of specified funds, the testator) adopting guidelines for each fund. These should (at a minimum) name the fund, state its purpose and rules for its administration and distribution of both corpus and income, set forth the procedure for changing/amending the guidelines and provide for the dissolution of the fund. Copies of other guidelines are attached for reference.

The general guidelines for the **[Insert Church Name]** program was adopted by Charge Conference on the _____ of _____ in _____ (day, month, year). These guidelines govern the overall program as well as set forth guidance for Administrative Guidelines for unspecified or specified funds.

In certain cases the Committee and at its discretion many want to have guidelines approved by the Church Council or a Charge Conference. Guidelines for specified Funds should be agreed to by those making the specific gift. The Committee may wish to include others in the administration (i.e., Director of Music in the case of a Music Fund or Trustees/Property in the case of a Repair/Maintenance Fund).

Generally, the corpus of a fund should not be invaded unless such action is provided in the established guidelines. Accordingly, the Committee may wish to provide for such an event pursuant to the provisions of the general guidelines.

The second task is to establish an educational program with **[Insert Church Name]** to encourage both *inter vivos* and testamentary legacy giving. This program would typically include periodic messages or sermons from the pulpit, forums presided over by people such as estate planners, or attorneys, and short periodic testimonials or 5-minute speeches from the members of the Committee or other lay persons.

In establishing this program the Committee may want to meet with advisors on the type of giving, such as United Methodist Church Foundation employees.

There are two concepts that should be kept in mind throughout this undertaking. First is to be BOLD! Of course, we will accept gifts of real estate, cars, trucks, or other in-kind contributions. The second concept is that “if we do not ask, it is unlikely that we will receive.”

This is not a typical fundraising effort with an objective and time frame such as the Annual General Fund Stewardship campaign. Rather this is an on-going awareness undertaking to emphasize the benefits of legacy giving which is the pillar of Christian Stewardship.

Endowment presentations can be found in Part VI.

The third task of the Committee will be to administer the income from the funds in accordance with the adopted guidelines. The Unspecified Fund shall be administered by the Committee as provided by the Enabling Resolution dated. _____ of _____ in _____ (Date: Day/Month/Year) (attached). Income from Specified funds shall be administered pursuant to the terms and conditions of the establishing guidelines.

There are a variety of reasons for legacy giving. Indeed, there may be as many reasons as donors. Three reasons are obvious. The first is to fund on-going local church-related missions. The second is to fund targeted gifts such as scholarships, programs such as your programs. The third is the designated fund to relieve pressure on the General Funds such as a Maintenance, Repair, and Replacement fund. All are valid.

In performing these duties, the Committee may want to consider having a designated representative to work with potential grantors and to advise the Committee on various matters. This person should be knowledgeable in the Discipline and matters pertaining to legacy giving and the administration of endowments funds.

One last thing the Committee should do early in the program is to adopt a Policy on Privacy. Finally, we are not alone in this. Contributions to not-for-profit entities have waned in recent years. This makes legacy giving a vital part of the sustainability of these institutions. Many are establishing programs like ours; many have had such programs for decades.

We would certainly not be remiss if we made an effort to consult with other churches and organizations about our efforts. Perhaps we will learn from them. Endowment brochures from several UMC can be found in Part VI.

This is an important and worthy effort. May God bless us in this matter.

Endowment Committee Items for First Meeting

1. Election of Chair
2. Consideration/Establishment of Administrative Procedures
 - a. Officers/duties
 - b. Records
 - c. Meeting schedule
 - d. Reports and to whom (by position) submitted
3. Fund Guidelines
 - a. Using examples, consider establishing a guideline example to be used for funds (designated/undesignated) to be established
 - b. Should others be consulted regarding designated funds expenditures (music fund/properly maintenance improvement)?
4. When should designated/undesignated funds be established and fund raising begin?
5. Does the Committee need funding and how does a request get into the budget?
6. Establish a program for outreach/educational/cooperation with other non-profits and churches regarding legacy giving.
7. Establish and Education program or Legacy giving at **[ENTER CHURCH NAME]**
 - a. Information/advocacy from the Pulpit/lay speakers, outside speakers (lawyer/estate planner).
 - b. Periodic distribution of printed materials.
 - c. Understanding the mechanics of legacy giving (wills/codicils/trust/deeds etc.)
 - d. Should the Committee have a volunteer staff person to assist in carrying out its duties?

Resolution
Creating a Permanent Endowment Committee

The Endowment Program
Insert Name of Church, United Methodist Church
Insert City, Insert State

In that on _____ of _____ in 20___. **(Day/Month/Year)** a Charge Conference of – **Insert Church Name and address-** approved a resolution authorizing the appointment and functioning of an Endowment Committee (“Committee”), and

Elect the following persons to membership on the Committee:

The Chairperson of the Committee shall be elected

Whereas, the Committee has authorized the preparation of guidelines for the Organization, Administration and Functioning of the said Committee;

Therefore, the Committee having considered the said guidelines hereby formally adopts same for purposes of carrying out its duties as set forth on _____ of _____ in 20___. **(Day/Month/Year)**

The resolution and guidelines are attached hereto, and

Adopted this _____ of _____, 20___. **(Day/Month/Year)**

Guidelines for the Organization, Administration, and Functions of the Endowment Committee of [ENTER CHURCH NAME]

- These guidelines have been compiled from the intent of the [ENTER DATE] Resolution, and the minutes of the [ENTER DATE] organizational meeting of the Committee.
- Responsibility for management of the funds shall be vested in the Endowment Committee.
- The Committee shall have the power necessary and shall assume all duties required to carry out the intent of this resolution.
- To promote giving to the funds, while considering the other fundraising efforts which the church may be sponsoring.
- To accept or reject any gift, bequest, or donation to the funds and properly acknowledge all gifts.
- To use income and maintain principal in accordance with the directions of the donors, recommendation of appropriate committees and work areas of the church and the applicable guidelines of the funds and the social principles of the United Methodist Church.

Committee Organization

- The Endowment Committee shall consist of seven members, [EXAMPLE OF COMPOSITION OF COMMITTEE] i.e., the Pastor, two members of the Finance Committee, two Trustees, a member of the Scholarship Committee, and the Financial Secretary.
- Only the aforementioned seven Endowment Committee members have voting rights, although any interested member of the [ENTER CHURCH NAME] congregation will be welcome at all public meetings.
- At the first meeting of the Committee following each annual Charge Conference, a committee chairperson will be determined. The chairperson shall preside at all meetings and shall report to the church council.
- Four members of the Committee must be in attendance for quorum.
- The Committee shall meet at least quarterly, or as often as necessary at the discretion of the chairperson to conduct business of the fund. At least two of these meetings will require physical attendance.
- Meetings may be restricted to Endowment Committee members only to protect the privacy of donors and/or donor information.
- The majority by those present at a committee meeting shall carry any motion or resolution.

- Motions and Resolutions may be voted on by electronic means, but must be ratified for the minutes of the next regular meeting.

Records, Reports, and Audits

- To keep records of all donors and gifts.
- To maintain proper records of receipts and expenditures for the fund and of the assets of the funds.
- At a minimum, the Committee shall maintain records of minutes of all meetings, copies of all motions and resolutions passed or otherwise acted upon and the financial statements prepared by the United Methodist Foundation.
- The Committee shall report through the chairperson, no less than annually to the Church Council.
- The Committee shall coordinate with the Finance Committee for the performance of audits of the funds as may be required by Para. 258.4d of the Book of Discipline (2016).

Establishing and Managing the Funds

The Committee shall establish two types of funds. There shall be a single unspecified fund which shall be the default fund for all legacy gifts which are not designated for a specific purpose.

In addition, the Committee may establish any number of specified funds, which will serve to fund a specific project, mission or undertaking of St. John's. Specified funds may be used to augment the St. John's budget, but only for the purpose specified.

All funds will be established by Committee Resolution which shall set forth the purpose of the fund and be accompanied by guidelines for each fund which shall provide rules for the management and administration of the fund. If a specified fund is established as a result of a gift of at least \$5,000 [**EXAMPLE OF GIFT THRESHOLD**] the donor may (at the Committee's discretion) be permitted to make input into the guidelines. Likewise, the committee having subject matter interest in the use of the funds (e.g., Trustees, Youth, Music, etc.) shall be consulted with respect to the guidelines.

The assets of each fund shall be accounted for in four categories:

Physical property – vehicles, tools, computers, etc., which are the property of the fund and are used in pursuit of the fund's purpose.

Principal of the fund – which shall include the total of all gifts to the fund and the capital gains thereof.

Annual Income – Interest and dividends earned by the financial assets (principal) of the fund which may be in whole or in part, available for distribution in pursuit of the purposes of the fund.

Accrued Distributable Income (“ADI”) – that income earned and available for distribution in prior years and not distributed. The ADI shall remain available for use in subsequent years. This would be the case in providing funding for items such as roof, HVAC systems, bathroom upgrades, paving, designated mission work, etc.

To ensure that the financial assets of the Fund shall be prudently invested pursuant to the social principles of the United Methodist Church, all such assets shall be invested with the United Methodist Foundation. Reports from the Foundation shall constitute “Records” of the Fund.

All activities of the funds shall be conducted in accordance with the Book of Discipline, the laws of the Commonwealth of Virginia, and general accepted accounting principles.

The objectives of the Endowment Program are to conserve principal and make use of only the distributions determined by the Committee. Any part of the principal may be withdrawn only in the extreme and overwhelming circumstances, bordering on the survival of **[ENTER CHURCH NAME]**. Any withdrawal of principal must be approved by a two-thirds (2/3) vote of the Charge Conference of **[ENTER CHURCH NAME]** at which a quorum is present.

The Committee shall not recommend such a withdrawal in any amount to exceed 10% of the principal of any fund in any calendar year.

A separate Named Fund with the overall **[ENTER CHURCH NAME]** will be established for a gift of at least one hundred thousand (\$100,000) dollars, upon the recommendation of the Endowment Committee and the approval of the Church Council. If this amount or more is pledged to the Endowment Fund, the name will be used only when the total actual gift amount received has reached at least one hundred thousand (\$100,000) dollars.

Subject to the approval of the Committee, any person may make gifts of any amount at any time to the unrestricted portion of any previously established restricted portions of the Endowment Fund.

Application for Any Disbursement of Fund Assets – shall be in accordance with the guidelines for each individual fund.

Guidelines for an Education and Fund-Raising Program

The Committee shall establish a program to educate the **[ENTER CHURCH NAME]** family, advertise the legacy giving program and its advantages and solicit donations to the various funds created by the Committee.

The Education and Advertising aspects of the program shall coincide and be conducted at times and in a manner that will not compete with the on-going program of fund raising for the general fund. The program shall include but not limited to:

- The Committee shall request that the Pastor address legacy giving from the pulpit at least once every calendar year.
- Lay presentations of no longer than five minutes at least three times each calendar year.
- The Committee will prepare inserts for the Church bulletin at least four times each calendar year.
- The Committee shall sponsor forums at least once every calendar year to address legacy giving, estate planning, will, trust, amending a will, and other endowment estate planning issues. The Committee shall invite attorneys, estate planners, and other such professionals to speak at these forums.

The Committee shall make maximum use of opportunities presented by the St John's website and other forums of digital communications. The following should be made available on the website:

- The audio and text of Pastor's presentation
- Textual information
 - Program description
 - Who to contact for information
 - List of reasons for giving
 - Ways to donate
- Forms
 - Provisions for inclusion in wills
 - Sample codicils (changes in a will)
 - Recommendations for conducting a family meeting to discuss endowments

Part IV – The Funds – The Foundation of the Program

This part provides examples of the Resolutions and Guidelines providing for the establishment and functioning of both specified and unspecified endowments funds. They need to be approved at the appropriate administrative level.

There should be a least one unspecified fund. There can be any number of specified funds.

The Guidelines are negotiable but should include at least those items indicated in the example.

Once at least one unspecified fund is established, the Committee should actively begin its work in conjunction and cooperation with all other appropriate committees and groups.

PART	SUBJECT	PAGE #(s)
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Resolution

Creating an Endowment Fund for the ENTER CHURCH NAME - United Methodist Church

IN THAT by Resolution on **INSERT DATE**, a Charge Conference of **ENTER CHURCH NAME - United Methodist Church** established an Endowment Committee authorized to establish and manage Endowment Funds (both Unspecified and Specified) and to accept donations, gifts, bequests and legacies of any kind (financial, Real or Personal property) to constitute the corpus (principal) of such funds, and to manage those funds in accordance with the purpose set forth in the said Resolution of **INSERT DATE**;

AND WHEREAS, Jesus said “whosoever shall have done these things for the least of my children have done them for me”, and

WHEREAS, Jesus was referring to providing for the poor, caring for the sick, walking with the lost and lonely and visiting the imprisoned, and

WHEREAS, opportunities arise often for churches and those involved in missionary and ministerial endeavors to reach out to meet those needs, and

WHEREAS the availability of resources to provide is often either insufficient or non-existent and,

WHEREAS, the congregation of **INSERT CHURCH NAME** United Methodist Church are aware of this dilemma and the need for a source of such funding, and

WHEREAS, the **INSERT DATE** United Methodist Church Endowment Funds Committee, acting on its authority

RESOLVED, that there shall be created on the books and records of the **INSERT DATE** United Methodist Church an Unspecified Endowment Fund which shall be called the **INSERT DATE** Fund, the purpose of which fund shall be to provide resources for the ministerial and mission-related activities of **INSERT DATE**, and its family which are not funded by the General Fund (annual budget) of **INSERT DATE**.

The purpose, management and administration of the said **INSERT DATE** Fund shall be in accordance with the Book of Discipline of the United Methodist Church (2016) , the aforementioned Resolution of **INSERT DATE**, this Resolution and the Fund Guidelines attached hereto.

The said Fund shall be managed by the Endowment Committee.

The initial funding of the **INSERT DATE** Fund shall be in the amount of a \$500 contribution which is hereby accepted by the Committee.

Adopted this _____ of _____, in _____. **ENTER DATE/MONTH/YEAR**

[ENTER CHURCH NAME]
Fund
Unspecified Fund
Guidelines

Purpose:

The **[ENTER CHURCH NAME]** Fund is an unspecified fund and as such will be the default recipient of all endowment and of legacy contributions received by **[ENTER CHURCH NAME]** that are not specified for use for a specific purpose (to accomplish a specific task, fund a specific project or function or as a gift to a specified endowment fund).

Proceeds of the **[ENTER CHURCH NAME]** Fund (as herein after defined as “the Fund”) may be used for faith and mission related activities and undertakings which are not funded in the General Administrative Budget. These funds may be used for newly initiated programs or activities of on-going programs or for new activities that **[ENTER CHURCH NAME]** undertakes. Use of the proceeds of the Fund shall be broadly interpreted and include, but not be limited to contributions to individuals and organizations, travel to and attendance at faith or mission related conferences or meetings, education expenses of **[ENTER CHURCH NAME]** personnel, purchase of materials and/ or supplies for faith-based or mission related activities, short term employment of individuals to further the goals of programs. Broadly speaking, the proceeds of the Fund shall be used to magnify the spiritual footprint of **[ENTER CHURCH NAME]** in the community.

The Fund:

The Endowment Committee shall have the authority to accept or reject any gift to the Fund. Any gifts may be of cash, securities, real or personal property and may be testamentary or inter-vivos (while living). Members of the **[ENTER CHURCH NAME]** congregation and the Committee are to be encouraged to negotiate and make legacy gifts in the future and the Committee be provided a copy of the will or other instrument defining the gift.

In the case of in-kind contributions, the Endowment Committee should work with the Trustees to decide whether the asset should or could be used by **[ENTER CHURCH NAME]** for its intended purpose or best be sold to acquire cash (should we use a truck as a truck or sell it?). In the case of real property, there are provisions in the Book of Discipline to be considered. To maximize the prudential investment outcome, ensure capital preservation and maximize return on investment, the Fund shall be invested with the United Methodist Foundation.

Accounting/Audit:

The Fund shall have no limit on its level of capitalization; although the Committee should be aware of the on-going needs of other areas in the **[ENTER CHURCH NAME]** ministry and when counseling with prospective donors advise them of these needs.

To the extent that articles of personal property (vehicles, furniture, art, etc.) or real property constitutive assets of the Fund, they shall be accounted for independently of the financial assets of the Fund. They should be listed and described together with an appraisal (or estimated value.) and a description of how they are being put to use to further the purpose of the Fund.

The financial assets of the Fund shall be accounted for on an annual calendar year basis in a report submitted to the Church Council together with the report on personal and real property here in above described. The report shall be submitted within 60 days following the end of the calendar year.

The financial assets of the Fund shall be accounted for in accordance with generally accepted accounting principles and report at least the following categories:

- a. End of year capitalization: the total of the financial assets of the Fund as of a date certain, including the total of all gifts, bequests or donations to the Fund, capital gains if any, and all undisbursed income which at year's end is available for disbursement.
- b. Current year income
- c. Current year disbursements
- d. Total accrued prior year undisbursed income, which shall remain available for disbursement.

All financial assets of the Fund shall be transferred to the Virginia United Methodist Foundation for investment as a separate and independent account.

Audits as may from time to time be required by paragraph 258.4d of the Book of Discipline (2016), The Church Council or the Committee shall be performed by a firm selected by the Financial Committee of [ENTER CHURCH NAME] and paid for out of the income of the fund. No asset of the Fund may be borrowed by [ENTER CHURCH NAME] (or any person or entity) nor may any asset of the Fund be used to secure or collateralize a loan to [ENTER CHURCH NAME] or any person or entity.

No part of the principal of the Fund capital may be withdrawn for any purpose except extreme and overwhelming circumstances bordering on the survival of [ENTER CHURCH NAME] United Methodist Church; then only upon a two-thirds (2/3) majority vote of a Charge Conference with a limit of 10% of the Fund capitalization in any calendar year.

Records and reports the Committee shall at a minimum keep the following records:

- a. A copy of the Fund enacting resolution and these accompanying guidelines.
- b. A record of all donors and gifts. In the case of anonymous donors, records should be kept in accordance with the Privacy Policy of the Committee.
- c. Proper records of receipts and expenses of the Fund and of the assets of the St John's Fund.
- d. All reports on the Fund from the United Methodist Foundation

The Committee shall report to the Administrative Council through Chairperson at least annually on the status of the Fund.

Application for and Disbursement of Funds:

Due to the nature of the Fund and its stated purpose for existence to finance activities, missions and undertakings not provided for in the annual budget, it is recognized that the application process may, by necessity be less than formal. Accordingly, the Committee shall require at a minimum:

- That the request be in writing and clearly set forth the purpose of the request, the dollar amount requested, the problem to be addressed, why the other request was not dealt with in the annual budget, the anticipated duration of the project and whether it will be otherwise funded in subsequent years, and whether and to what extent the project and request for funds had been

coordinated with the appropriate committee or administrative activity in **[ENTER CHURCH NAME]** .

- The request should be submitted through the appropriate committee or administratively responsible activity which shall forward the request together with a recommendation and/or comment.

Once the Committee receives the request from the committee/activity, it shall be distributed to the Committee members who shall evaluate the request and take a vote. If the majority vote is to deny the request, it shall be returned stating the reason for denial. The Committee may, in conjunction with the denial, request additional information, explanation, or coordination.

It is envisioned the Fund could be made available to supplement the funding of the **[ENTER CHURCH NAME]** United Methodist Church's Administrative budget ("Administrative Budget"). However, such supplemental funding must be requested by the Finance Committee to the Endowment Committee for approval. Notwithstanding the above, no part of the income of the Fund may be used to supplant the Administrative budget or appropriations.

If the Committee votes to approve or approve with modification, the request and Committee recommendation shall be forwarded to the Church Council for final action.

These guidelines are adopted by the Endowment Committee as authorized and may be amended or modified by Committee action.

Resolution

Providing for a specified endowment fund to establish a source of financing for the maintenance, repair, replacement and upgrading of the physical facilities of [ENTER CHURCH NAME]

IN THAT - **INSERT CHURCH NAME** - UMC is in its physical form, a collection of buildings, walkways, parking lots, driveways, sidewalks and other appendices located on approximately nine partially-wooded areas of land, and

WHEREAS each of those buildings has a variety of envelope (floor, walls, doors, windows, roofs and security), heating, ventilation, air-conditioning, plumbing, mechanical, electrical systems and related equipment, and

WHEREAS, those systems and equipment connected on the parking lots, sidewalks, etc., have a useful life and all have a continuing need for repair and/or maintenance and eventual replacement, and

WHEREAS, the law, building codes, regulations and prudence itself dictate the need for projects to upgrade such facilities and

WHEREAS, there currently exists no permanent source of funding for maintenance, repair, replacement or upgrading of the physical facilities of **[ENTER CHURCH NAME]** , it is

THEREFORE RESOLVED that there shall be established on the books of **[ENTER CHURCH NAME]** United Methodist Church a permanent specified endowment fund which shall be called the **[ENTER CHURCH NAME]** Maintenance, Repair, Replacement and Upgrade Fund.

The purpose of the Fund shall be to provide financial and other assets to **[ENTER CHURCH NAME]** to fund for consultation, materials, supplies, craftsmanship and all associated costs associated with the maintenance, repair, replacement and upgrade of the buildings, grounds and appendices of **[ENTER CHURCH NAME]** .

The purpose, management and administration of the **[ENTER CHURCH NAME]** Maintenance, Repair, Replacement and Upgrade Fund shall be in accordance with the Book of Discipline of the United Methodist Church (2016), this Resolution and the Fund Guidelines attached hereto and adopted by this Resolution.

The said Fund shall be managed by the Endowment Committee with the advice of the Board of Trustees and Property Committee and oversight by the Church Council.

The initial funding of the Maintenance, Repair and Replacement and Upgrading Fund will be in the amount of a \$500 contribution which is hereby accepted by the Committee.

Adopted this _____ of _____, 20--. **[ENTER DATE DAY/MONTH/YEAR]**

Guidelines

[ENTER CHURCH NAME] United Methodist Church Maintenance, Repair and Replacement Fund

There having been established on the books of **[ENTER CHURCH NAME]** United Methodist Church, a designated endowment fund, called the Maintenance, Repair and Replacement Fund; the following Guidelines for the management and administration of the said fund are hereby adopted.

PURPOSE: The purpose of the Maintenance, Repair and Replacement Fund shall be to acquire capital through donations, bequests and other means, to invest that capital with the Virginia United Methodist Foundation for the purpose of creating income on the acquisition of assets to be used for various projects of maintenance, repair and replacement of systems, assets and equipment at **[ENTER CHURCH NAME]**. The funds shall be used for consultation, supplies, material, equipment, workmen's compensation and associated expenses. If deemed appropriate, the proceeds from the Fund may be used to compensate full or part-time employees at **[ENTER CHURCH NAME]** hired specifically for an activity provided from this Fund.

THE FUND: The Endowment Committee shall have the authority to accept or reject any gift to the fund. Gifts may be of cash, securities, real or personal property and may be testamentary or inter-vivos (while living). Members of the **[ENTER CHURCH NAME]** congregation and the Committee are to be encouraged to negotiate and make legacy gifts and the Committee be provided a copy of the will or other instrument defining the gift.

In the case of in-kind contributions, the Endowment Committee should work with the Trustees to decide whether the asset should/could be used by **[ENTER CHURCH NAME]** for its intended purpose or best be sold to acquire cash (e.g., should we use a truck as a truck or sell it?). In the case of real property, there are provisions in the Book of Discipline to be considered.

To maximize the prudential investment outcome, ensure capital preservation and maximize return on investment, the Fund shall be invested with the United Methodist Foundation.

ACCOUNTING/AUDIT: The said Fund shall have no limit on its level of capitalization; although the committee should be aware of the on-going needs of other areas in **[ENTER CHURCH NAME]** ministry and when counseling with prospective donors advise them of those needs.

To the extent that articles of personal property (vehicles, art, furniture, etc.) or real property constitute assets of the Fund, they shall be accounted for independently of the financial aspects of the Fund. They should be listed and described together with an appraisal (or estimated value) and a description of how they are being put to use to further the purpose of the Fund.

The financial assets of the fund shall be accounted for on an annual basis on _____ **[ENTER DATE]** in a report submitted to the Church Council together with the report on personal and real property herein above described.

The financial assets of the Fund shall be accounted for in accordance with generally accepted accounting procedures and report, at least, the following categories:

- a. End-of-year capitalization: The total of the financial assets of the fund as a date certain, including the total of all gifts, bequests or donations to the Fund, expected gains if any, and all undisbursed income which at year's end is available for disbursement
- b. Current year income.
- c. Current year disbursements.
- d. Total accrued prior year undisbursed income, which shall remain available for disbursement.

All financial assets of the Fund shall be transferred to the Virginia United Methodist Foundation for investment as a separate and independent account.

Audits as may from time-to-time be required by Paragraph 258.4d of the Book of Discipline (2016), the Church Council or the Committee shall be performed by a firm selected by the Finance Committee of **[ENTER CHURCH NAME]** and paid for out of the income of the Fund.

No asset of the Fund may be borrowed by **[ENTER CHURCH NAME]** (or any person or entity) nor may any asset of the Fund be used to secure or collateralize a loan to **[ENTER CHURCH NAME]** or any person or entity.

No part of the principal of the Fund capital may be withdrawn for any purpose except extreme and overwhelming circumstances bordering on the survival of **[ENTER CHURCH NAME]** United Methodist Church; then only upon a two-thirds (2/3) majority vote of a Charge Conference with a limit of 10% of the Fund capitalization in any calendar year.

RECORDS AND REPORTS: The Committee shall at a minimum keep the following records:

- a. A copy of the Fund enabling resolution and these accompanying guidelines.
- b. A record of all donors and gifts. In the case of anonymous donors, records should be kept in accordance with the Privacy Policy of the Committee.
- c. Proper records of receipts and expenses of the funds and of the assets of the fund.
- d. All reports on the fund from the Virginia United Methodist Foundation.

The Committee shall report to the Church Council through Chairperson at least annually on the status of the Fund.

APPLICATION FOR AND DISBURSEMENT OF FUNDS: The income from the particular designated fund will be largely associated with the physical upkeep of **[ENTER CHURCH NAME]** United Methodist Church buildings and grounds.

The annual plan of Trustees for routine inspections, maintenance and report of the various systems should guide the Committee in planning for routine disbursements from the fund. This will require documented communication and coordination between those committees and the Endowment Committee.

Currently, certain expenses in the **[ENTER CHURCH NAME]** Administrative budget (“Administrative budget”) that are under the auspices of the Trustees, e.g. custodial, lawn care, utilities expenses, and etc., are jointly funded through the Administrative budget and the Pre-School (Center for Early Childhood Education) budget. It is envisioned that proceeds from the Repair, Maintenance and Replacement Fund could be made available to supplement the funding of such expenses. However, such supplemental funding must be requested by the Finance Committee to the Trustees then onto the Endowment Committee for approval. This procedure will also apply to any expense that falls under the auspices of the Trustees. Notwithstanding the above, no part of the income of the Fund may be used to supplant the Administrative budget or appropriations.

The Trustees should prepare a long-term major system replacement schedule (based on 20-30-year life cycle costing – see attached schedule for parsonage as an example) which shall serve as the basis for annual budgeting of accrued income to provide funding for major repairs or replacement of facilities and equipment. Major facilities/equipment will include but not be limited to the building and envelope (floors, walls, doors, windows, roofs, security and lighting systems), heating, ventilation and air-conditioning, plumbing, electrical and mechanical systems, and periodic updating of restrooms, kitchens, etc.

The proceeds of the Fund may also be available for additions and building improvements including upgrading handicapped access.

To the extent that there will be requests for funding for projects at the parsonage, the Pastor and Pastor-Staff Parish Relations Committee as well as Trustees/ shall be involved.

Part V – The Program

This part sets out a suggested Ten Point Program that can be adopted, adapted, modified, rearranged, etc. to fit the needs and desires of any organization. Taken in sequence, the ten steps described represent a logical progression from a potential donor's first knowledge of the program through the process of deciding on the type and amount of a gift and the conditions thereof (based of course on the needs of the donee organization and the donor's ability and willingness to donate) up to the final distribution of funds from the gift.

One of the most rewarding aspects of this program is that it can result in long term relationships that will continue even after a donor has left the church to spend their final years with a family member or other caregiver. To this end, we wish all who participate in a Legacy Giving Program God's blessings and Godspeed.

All Christian activity is undertaken for a purpose. The purpose of Legacy Giving is set forth in the one sentence forward to this pamphlet.

"A program for Legacy Giving is created to provide a structure in which those who are members or supporters of the founding church or organization are able to contribute to Endowment Funds which will provide income which will be used to ensure the continuing existence of the founding institution and the furtherance of the underlying purpose of its founding and to maintain an ongoing program to facilitate those transactions.

So far, we have created a structure – a committee, a charter resolution, organization, created funds and their guidelines, - what is the program?

To compare our undertaking to Christianity itself, the purpose was stated by Christ in a conversation with Nicodemus. "For God so loved the world that he gave his only son, so that whoever believed in him shall not perish but have ever lasting life". A clear statement. The structure of Christianity is the Church and the manual is the Bible. The program – well maybe that depends on which denomination you have chosen – or a variety of other factors. Are any of those as clear as the statement Jesus made to Nicodemus? All involve, education, outreach, charity, good works, and worship.

Setting forth a suggested program for Legacy Giving is not an easy task and what is suggested here is only that of a suggestion. Use what works. Adapt or change any of all of this suggested program. To fit the needs of your organization.

The suggestion here is for a Ten Part program, to be implemented sequentially, but once implemented operated simultaneously. Once fully implemented, there will be various clients (benefactors, legalities, Donors, etc.) involved in varying stages of the program at any given time. The committee will have to deal with all different clients at potentially all of the program stages at the same time.

The Ten Parts are Education, Solicitation, Consultation, Negotiation, Formalization, Conversation, finalization, Administration, Distribution, Recognition.

Realizing that each of these subjects can mean a variety of things to a variety of people, hereinafter is a brief discussion of each.

EDUCATION

The educational efforts of the program will, of course be the most visible. The committee will undertake the task of educating itself on all of the facets of legacy giving as well as educating the leadership and the members of the congregation. Acquiring a working knowledge of applicable state statutes regarding wills, estates and interstate succession can be hard (which is why having an attorney on the committee is a good idea); not for purposes of providing advice but to recognize where to suggest someone seeking professional help.

Accumulating the names and resumes of professionals (attorneys, estate planners etc.) can be a good idea. Many people don't know how to get this help and having a reference can be a good service. It can also lead to the possibility of a presentation on wills or end of life issues as a part of the educational program. An occasional message from the pulpit on legacy giving, lay statements, bulletin inserts, E-mails, Senior Seminars are all viable parts of such an effort.

A reminder every few weeks should be the goal of the committee. Be in communication with similar efforts in neighboring churches. Call and meet with them. We're all in this together and all have the same goals. Not to mention that an exchange of ideas can be helpful to all. Don't forget that one church may have expertise, knowledge or a practicing professional who can be helpful to many.

The most valuable resource may be the Methodist Foundation. Locate and contact this incredible source of assistance early on in your efforts. They can provide information, samples, examples, materials, support, encouragement and maybe even speakers.

Build a library, paper, electronic of both of materials, resources, examples, handouts, etc. also include resumes of potentially helpful friends. Be committed to an on-going effort for it will never be complete. There will always be something else for you to learn to teach others. This education will give you the confidence to impart on the next phase of the program.

SOLICITATION

Some may wish to call this particular part of the legacy giving program The Invitation Phase, other the call phase. All presentations will likely end with the invitation or call for those interested in hearing more about the program or how they can make a gift to "contact a member of the committee".

Does such an appeal work to any effective degree? Of course, that's why your phone rings while your just about half finished with dinner and its someone calling to invite you to a free lunch (if only you spend two hours listening to a pitch why you need to buy a timeshare at some place that you never heard of. Cold calls work!!

Any professional salesperson will tell you that a lay presentation would work better if (1) it was accompanied by a brightly colored form in the church bulleting and (2) the minister upon having the church to ask people on their exit blessing whether or not they had considered the message about information on legacy giving. (Please note that only information is offered. We are not now asking for a commitment.)

It matters how you present your case and what it is that you are offering. **NOTE:** you are not selling or asking for anything. You are offering an opportunity. Insurance professionals will tell you that they do not sell anything. They offer you the opportunity to provide for your spouse and family should you do not be around to care for them.

Likewise, those in the legacy giving business aren't asking for your money. They are offering the opportunity to make a difference for the future of those who will someday be students of participants in, or beneficiaries of the institution for which they are raising money.

The committee may wish to start by making a list of those who are most likely to be interested in making a legacy gift. Those who are on committees the council, serve as officials of the church, regular attendee and others may be considered as prospects. In the first stages of our program such a list may yield good initial results. A way to start the solicitation/invitation process might be to have a group discussion on a topic such as having a family meeting to discuss our estate planning" could be a way to initiate discussion of legacy giving.

If you can include real estate, insurance or other sales professionals in your committee's effort, they may prove invaluable.

As always remember: you want to be in a position to have the chance to offer others the opportunity to make a difference.

At some point people will come forward or respond to encouragement and show their willingness to consider making a legacy gift. This moves us to the next phase.

Consultation

It is during this initial phase of the agreement that the members of the committee must be prepared to meet with the potential donor and provide information about the program, the types of funds both unspecified and specified available, the possibility of starting a new specified fund, the types of gifts (cash, stocks or other securities, real property, personal property, amenities, insurance, annuities etc.) the possibility of the gift reverting under certain conditions, the possibility that professional assistance any be required and what steps must be undertaken to perfect the gift.

Documentation of the gift (deed, Will, insurance policy etc.) that must be provided to or by the donor. Finally, there needs to be a discussion about how that information will be protected under the institutions privacy policy and procedure.

All members of the committee should be prepared to meet with family or professional advisors on these issues. How do we prepare our committee members? It is suggested that the committee start by preparing a Legacy Gift package. An envelope that contains a description of the program and currently active funds and their purpose, pamphlet's, handouts, (available from the United Methodist Foundation) and other appropriate material. Each potential donor should be given this package (paper or digital) prior to and discussed during the first meeting.

In so far as the written description of the program and funds is concerned, each committee member should prepare his or her own paper. We'll call it the Committee Members Final Exam and you may decide to have each member make a mock presentation to the committee to prepare them by getting each member comfortable with the information.

Some donors may know exactly what they want to do, have briefed their families, documented the gift and are prepared to move forward. This will be the exception. Most potential donors will need at least one meeting with a committee member or two to get comfortable with how they want to proceed. Watch words for these discussions – be prepared for any eventuality.

Once the donor has made the decision to proceed with a gift you will move to the next phase of the program.

Negotiation

Jacob said "The Lord will be my God and this stone that I have set up as a pillar will be God's house and of all that you give me I will give you a tenth Gen 28 21-22. The "Golden Tithes" is a tenth of one's estate and it would be wonderful if there were a lot of these. One should however, work within the bounds of the reality of our time. Thus, the negotiation process begins with the question. What do you want to give, how do you want to give, and whether in per vivos or testamentary? What terms and conditions do you propose and do you need assistance in documenting your gifts?

The process of the Negotiation phase is to answer all of those questions (and others that may arise) as completely as possible. Be prepared to make suggestions. Many people are not aware of annuities that can be funded in the present, provide income during the life time of the donor and upon the demise of the Donor shift to providing income to the church. The terms of the gift can direct that income to anything the donor wants or directs. Annuities are the gift that keeps on giving.

If property (real or personnel) is involved, be aware that the Trustees have an important role and work with them in this process. Likewise, finance may need to be included because of the recordation fees, insurance and jurisdictions taxes that can pose financial repercussions on the budget.

Should the donor wish to start a new designated (specified) fund, there are a number of issues to be considered. The present minimum requirement for a sub account some of the foundations is \$5,000.00. Therefore, any gift to start a new fund will have to be \$5,000.00 and

hopefully larger. Certainly, the person or Committee in the church administrative structure with subject matter interest or authority over the subject proposed new fund should be involved. Finally, while considering the special instructions of the donor, the enabling resolution and guidelines for any new fund should conform to those of the existing funds.

The goal of the negotiations stage is to complete a gift package with which to donor and recipient are comfortable. This should include all stakeholders in both of those parties. Err on the side of including more rather than fewer people being involved in the process.

Upon agreement on the nature of the gift, the amount (or subject if the gift is property), the terms, conditions and possible other issues the agreement can be documented in a jointly executed letter of understanding. It is now time to move to the next stage.

Formalization

The nature of the gift will usually dictate what legal or administrative action will need to be undertaken to enable the transaction to move forward. In most cases a Will must be drawn or changes to an existing Will (codicil) drafted and properly executed. This will involve the donor's attorney and possibly the estate planner or stock broker. In addition, an explanatory Deed of gift or Letter of intent may be appropriate which would (in addition to other terms) clearly disclose the location and/or holder of any and all documents necessary to perfect the gift upon the demise of the donor.

Copies of all document pertinent to the gift-Wills, codicils, Deeds of Gift, Letter of Intent, Instructions to executors/administrators, titles, bills of sale (for works of art, jewelry etc.) together with identifying photographs should be provided to the recipient and filed together with a jointly executed Letter of Understanding as to the exact nature of the gift and the terms and conditions of same. This letter of understanding should obligate the donor to provide copies of any documents changing the originals.

A NOTE OF CAUTION throughout the process of consultation, negotiation and formalization, if the committee is dealing with a family member or other representative of an elderly or incapacitated person, you should ask that representative have a properly executed Power of Attorney. In addition, avoid so called "To Ten Trust". This is a bank or checking account where someone is trying to avoid probate by entering into a joint account with a relative or other party hoping that person will be able to handle their financial affairs after their demise.

Finally, note that a Power of Attorney expires upon the demise of the person for whom it exists.

All of these caveats are not to make your job more difficult. They are to ensure that the wishes of a legacy donor are properly carried out in a legal, ethical, transparent manner.

Once all the documents are drafted (don't forget the Committee may have to create a new fund), executed exchanged and filed properly in a secure system to protect the privacy of the Donor, it is time to move to the next stage.

Communications

This process of conversation is one of simply staying in touch with Donors who have formalized their gifts as they move through the twilight of their years. It will require more than a birthday and Christmas greeting card. Two-way communications are essential to this ongoing relationship and can be either E-mail or telephone. (Most seniors enjoy a phone call from time to time).

The purpose of this undertaking is of course, to establish a relationship which will enable the Committee to stay aware of the health, welfare, needs (if any); location and general well-being of the seniors in the congregation. It should be a part of the church's ongoing Elder Ministry.

If the Committee can establish a relationship with the donor's spouse, children, relations or a care giver, it is valuable. In the final analysis, simply having a contact and an ongoing relationship with the donor is essential.

Finalization

Eventually, the inevitable will occur and it will be time to finalize the gift. Needless to say, if the Committee has a good relationship with the family and/or executor that will make it easier. The executor should already know who they should contact in the church. (Note – this person should be identified by position as a part of the Committee's work).

A written Communication expressing condolences and referring to the gift is appropriate. Who, how and when this is done is also a part of the Committee's work.

If the estate's executor, administrator, insurance or financial advisor isn't in touch with the church about finalizing the gift within a reasonable period of time, inquiries should be made. Executing the gift is the responsibility of the estate.

Administration

An ongoing part of any program is its administration. The function, administration and organization of the Committee should be specified in the guidelines adopted by the Committee and approved by the church council (See Part IV above for example). In addition, there should be some direction and/or flexibility delegated to the Committee and its chair to deal with issues that will arise from time to time.

The example you see in Part IV is suggestive only and not advised as the answer to every situation.

Distribution

We have finally come to the reason for an Endowment Program – funding those activities that fall within the ambit of the funds. Certainly, the unspecified Fund will be treated

differently in terms of fund disbursement than the specified funds should be settled and provided for in the guidelines for each fund. (See examples in Part IV above).

Such guidelines, once established and approved by the Committee and church council must be strictly enforced to ensure fairness, transparency and equity. Always err on the side of involving more people in the decision-making process, especially the Trustees and Finance Committees and to the extent possible and base decision on well thought out plans and not spur of the moment “bright ideas”.

Recognition

No Christian should undertake an act for the sole purpose of recognition – But no Christian act of charity, love, Good will, helpfulness or faith should go unrecognized. This is a joyful part of all that Christians do.

Being part of an Endowment Program gives us the opportunity to fulfill or promise to support the church with our prayers, presence, service and gifts.

PART VI – APPENDIX

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5-Minute Presentation #1

Why is there a Legacy Giving Program?

While some many think that the answer to this question is simple, it can be complicated. We are suggesting that you consider leaving money, real property, cars, trucks, stocks and other assets to the Church to be held in an account that produces income which will be used for missions and activities of **-INSERT CHURCH NAME –** in the future. These endowed accounts will be administered by **-INSERT CHURCH NAME –** UMC Trustees in accordance with the law of **-INSERT STATE NAME –**, the principles of investment philosophy of the United Methodist Church as set out in the Book of Discipline and the terms and conditions of the gift.

Your children and other possible legatees would not be getting this part of your estate!

Why on earth would we think this makes any kind of sense? Understand, we are not looking for only small sums. We are going to say that if we want to do things right, we will need substantial gifts.

The first reason we think that people will consider this type of legacy gift is because we believe you want to be a part of this program. IN the case of many **-INSERT CHURCH NAME –** congregation members, you have been giving to support the church and its work most of your lives and you want to leave a part of what God has blessed you to continue that spirit of support.

A second reason for legacy giving is that we realize he richness of God’s blessing and want to acknowledge it in some way. While few, if any, of us embarked on a career for retirement benefits, it has happened that those of us who had government careers as civil servants, postal or railroad employees, military (either active duty or reserve), teachers and state and local government employees are the beneficiaries of rather significant retirement programs. We would hardly be remiss if we gave something as a “Thank You” for this largess.

To be sure, as we look at some of the more senior occupants of our pews, we might ask them “How much did you pay for that in **-INSERT NEIGHBORHOOD NEAR CHURCH– I would not be talking out of school to tell you that homes in INSERT NEIGHBORHOOD NEAR CHURCH–** sold for less than \$----- and now consider today’s value.

And then there is this. What about giving thanks for **INSERT NEIGHBORHOOD NEAR CHURCH–** itself? Not just a building on - **INSERT STREET –** a beating heart in the middle of an ever-changing community. As constant place where people serve the needs of others by providing a home for **INSERT ACTIVITIES THAT UTILIZE THE FACILITIES OF THE CHURCH–** and so many others.

Now in our **INSERT NUMBER OF DECADES CHURCH HAS BE OPENED–**, we support our schools, nursing homes, continuing care facilities, food and other programs for those in need.

This community needs - **INSERT CHURCH NAME–** a group of people who are about the **business of God’s work.** **INSERT CHURCH NAME–** will go on even when all of us have retired from this realm.

WE ask that you hear our case and consider a legacy gift to **INSERT CHURCH NAME–** Endowment Program. The Endowment Committee will work with you to find the best way forward.

Pray about this. Think about this. Discuss it with your family. **INSERT CHURCH NAME–** is already a legacy to this community. You can help secure stability in that legacy, by assigning a portion of your estate to **INSERT CHURCH NAME–** .

Thank you

Introduction of Endowment Program **Approximate delivery: 4-5 minutes**

At our Charge Conference on _____ of _____ in _____. -
ENTER DAY/MONTH/ YEAR – ENTER CHURCH NAME – UMC

approved a motion which established an Endowment Committee (“Committee”).

The inaugural Committee under the **ENTER YEAR OF RESOLUTION** resolution has been appointed and will soon begin its activities. The Committee will create, name and provide guidelines for the administration of what will be a so-called “Unspecified Fund” to receive gift, donations by legacy or from living persons of cash or property to be invested in accordance with the principals set forth in the Book of Discipline. The proceeds of those investments will be used for these purposes set forth in the fund’s guidelines. In general, those funds should not be used for expenditures of – **ENTER CHURCH NAME**. That is to say unspecified endowment proceeds would not be used to augment the annual budget.

The Committee will also establish and provide guidelines for specified funds or fun, the proceeds of which can and should be used for specifically defined expenditures. These will usually be established by an individual or group of individuals who wish to support a specific aspect of church-related or mission activity.

Indeed, the possibilities for specified funds are as limitless as are the imaginations of the Christian mind. Churches often have music funds, parsonage funds, funds to provide for salary and expenses of a church employee, property and equipment repair, replacement or modification. The possibilities go on. These funds when so specified by the donor or donors can be used to provide a way to augment the general fund.

The Committee will work with potential donors to establish guidelines for the administration of this type of fund.

Once again, only the proceeds from the funds’ capital (or corpus) will generally be available for expenditure. Accordingly, establishing a specified fund will usually involve a substantial gift.

The purpose of this presentation is to bring our attention to the fact that this work is being undertaken, Legacy giving in furtherance of one’s faith is a tradition as old as religion itself. It has always provided those who have spent a lifetime supporting the missions of their chosen belief to continue that support long after their days of toil are past.

To this end, the Committee’s primary work will be to establish and implement an educational and awareness program within – **ENTER CHURCH NAME**. This program may include bulletin insert, short presentations or possibly forums where an attorney or estate planner will be available to respond to our questions and concerns.

This is something new for – **ENTER CHURCH NAME**. For the very first time we are stepping onto the field where many established not-for-profit institutions, colleges, universities,

charities, hospitals and other have been long competing for your legacy largess. We will be humbly asking for your consideration.

We ask God's blessing on our efforts.

How Do I Do This?

I have decided to make a legacy gift to – **ENTER CHURCH NAME**. **How do I go about this? Who do I talk to or contact? Is there paperwork involved? I have other questions, who has answers?**

Hi, I am _____ and I am a member of the recently formed Endowment Committee (“Committee”) at – **ENTER CHURCH NAME**.

As you recall, there have been a few presentations on Endowments and the legacy giving that creates these funds in the recent months. We on the Committee believe that prayers have been answered and there are some of you who have decided that you want to make a legacy gift of some form to – **ENTER CHURCH NAME**. I am here to give you the roadmap as to how to go about effecting this decision. There are some steps you need to take and we will do our best to help you through this procedure so that your wishes will be carried out.

To begin the process, contact a member of the Committee or _____ or designated representative who has studied this area of giving. We will discuss the nature of the gift – that is whether it is real or personal property, cash, an interest in an account of some sort, – **ENTER CHURCH NAME** being named as a beneficiary of an insurance policy or some other investment and whether you want to make the gift while you are still alive (an *inter vivos* gift) or as a part of your testamentary arrangements.

The next step is to determine how your wishes can be or should be documented and who will need to be contacted to make this happen. This could be your attorney if your will needs to be revised or a change added, your insurance broker to change beneficiaries, your broker or banker. It will vary from person to person and gift to gift.

The one person you will have to alert is the Executor of your estate. We recommend that before you take action on your decision that you discuss your decision with your family and any others that you feel have an interest in your estate. While we are fully aware of the fact that we all have absolute control over the disposition of our estates, we are of the belief that stakeholders should at least understand your wishes. Later guidance on how such a meeting shall take place will be forthcoming.

We will try to advise you on how to avoid any pitfalls in this process. For example, you may not control assets that may be subject to a trust or in which you share an ownership interest such as “right of survivorship.”

Since it would not be possible for you to notify us that you are making a gift after you have left us to join the heavenly chorus, we will discuss what kinds of documentation you may want to give us. We will discuss our privacy policies and how we will asset every effort to ensure privacy.

It is not as complicated as you may think! Think about a legacy gift, discuss it, and pray about it.

Thank You

**Privacy Policy for – Insert Church Name - UMC -
Legacy Giving Policy**

The Endowment Program
Insert Name of Church, United Methodist Church

This policy is adopted by and will be adhered to by the Endowment Committee of – **Insert Church Name - UMC and address**- approved a resolution authorizing the appointment and functioning of an Endowment Committee (“Committee”), and

It is recognized that in any program involving legacy gifts, that from time to time the proposed grantor will convey information to the proposed grantee that is proprietary or private in nature. This could be in the form of Social Security or other types of identification numbers, account numbers, the amount or nature of the proposed gift or similar information.

Realizing that - **Insert Church Name - UMC** – has not the means or capacity to secure the privacy of information in digital form, - **Insert Church Name - UMC** – will maintain all proposed grantor files in hard copy in a locked file cabinet in the Financial Administrator’s office area. Access to files will be limited to - **Insert Church Name – UMC** pastor and staff, members of the Endowment Committee and assigned representatives of committee.

Insert Church Name - UMC requests that all proposed grantors identify information they wish to be protected for reasons of privacy.

Proposed Grantor and - **Insert Church Name – UMC** recognize that the right of privacy expires upon the demise of the proposed Grantor.

- **Insert Church Name - UMC**

Proposed Grantor

PART VII– RESOURCES

Addresses, Phone Numbers, Websites

For legal information and information on risk management: General Council on Finance and Administration, 1 Music Circle North, Nashville, TN 37203-0029, 1-866-367-4232 (www.gcfa.org).

For information and reference material on building: General Council on Finance and Administration (<http://www.gcfa.org>) or the Path1 office of Discipleship Ministries (<http://www.umcdiscipleship.org/new-church-starts/planting>).

For information on wills and bequests: Planned Giving Resources Center, Congregational Leadership Section, General Board of Discipleship, P.O. Box 340003, Nashville, TN 37203-0003. Phone (877) 899-2780, ext. 7080. (www.gbod.org/stewardship).

For further assistance, contact the Congregational Leadership Section, General Board of Discipleship, P.O. Box 340003, Nashville, TN 37203-0003. Phone (877) 899-2780, ext. 7053.

Books

The Book of Discipline of The United Methodist Church (Nashville: United Methodist Publishing House, 2016), available from Cokesbury. This includes the specific information for the trustees. See also the section on the Social Principles.

GCFA Legal Manual (General Council on Finance and Administration: order forms available at www.gcfa.org). Provides basic information about legal issues that are common to organizations throughout the United Methodist religious denomination.

Guidelines for Leading Your Congregation, 2017 -2020 (Nashville: Cokesbury, 2016). Available from Cokesbury. A set of 26 booklets (including this volume) providing guidance for those persons responsible for the administration and programs of the local church.

Guidelines for Trustees 2017 – 2020 (Nashville: Cokesbury 2016).

Note

United Methodist Publishing approval of use of discipline excerpts – PERM #355
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