

Mission Outreach Endowment Fund Policy Midway Christian Church (Disciples of Christ)

I. Purpose

The primary purpose of the Mission Outreach Endowment Fund (MOEF) of Midway Christian Church (Disciples of Christ) is to expand the witness and mission of Jesus Christ, serving human needs in our community and around the world. It is not intended to compete with the regular annual giving of members, nor to diminish the opportunities for responsible stewardship by present or future members.

All assets received by the Mission Outreach Endowment Fund shall be considered permanent. Each year an amount may be withdrawn from the Mission Outreach Endowment Fund for ministry. The amount to be spent annually may be:

- A) An annual withdrawal not to exceed four percent of the market value of the Mission Outreach Endowment Fund's investment portfolio. This percentage amount shall be reviewed periodically by the church's Trustees. This Fund was created in August 2007 with an initial principle of \$103,722 through a gift from Dorothy Gordon; the original intent was to build onto this principle amount rather than deplete it.
- i. The principle amount was increased by 2% to \$105, 796.44 on June 21st, 2015.
 - ii. On 6/5/2017, the Trustees decided to increase the principle amount of the Mission Outreach Endowment Fund by 5%, making the new principle amount, \$111, 086.26.
 - iii. On 6/2/2019, the Trustees decided to increase the principle amount of the Mission Outreach Endowment Fundy by 2%, making the new principle amount, \$113,307.99.
 - iv. On 5/17/2021, the Trustees decided to increase the principal amount of the Mission Outreach Endowment Fund by 5%, making the new principle amount, \$ \$123, 474.24.
 - v. In May 2024, the Principal Reserve amount was increased by 5% by the Trustees. The new Principal Reserve amount is \$129,647.95.

B) If extenuating circumstances occur, additional withdrawals may be made from the Mission Outreach Endowment Fund. The approval of an additional withdrawal is required by three-fourths of the total church Board at two successive meetings, upon published written description of the proposed withdrawal, sent to the Board members at least two weeks prior to the first meeting. Board members may vote by proxy via e-mail or the church's automated telephone system. Reasons for an additional withdrawal may include a catastrophic event such as fire, tornado or flood that directly affect the church.

II. Types of Gifts

This Mission Outreach Endowment Fund is governed separately from the church's memorial funds, reserve funds or building funds. Other policies govern those gifts.

Gifts to the congregation's Mission Outreach Endowment Fund may come in a variety of forms, including stocks, bonds, real estate, tangible property and cash. All bequests and gifts received in any form other than cash will be converted to cash at the discretion of the Trustees. On rare occasions, the church may wish to refuse a gift or bequest to its Mission Outreach Endowment Fund. This should be done by the church Board upon the recommendation of the Trustees.

All gifts designated for the Mission Outreach Endowment Fund shall be considered permanent and governed by the policies set forth herein.

Undesignated gifts of \$1,000 or more may be placed in any Endowment Fund of Midway Christian Church by the Trustees or used for other church needs as directed by the Trustees.

III. Endowment Fund Trustees

The Mission Outreach Endowment Fund of Midway Christian Church shall be managed by the church's Trustees.

The Senior Minister and Chair of the Board of the congregation will be ex-officio members without vote.

Responsibilities of the church Trustees in regard to the Mission Outreach Endowment Fund will be to:

- A. Meet annually or as needed.
- B. Invest the corpus of the Mission Outreach Endowment Fund and monitor its progress.
- C. Make church members aware of the Mission Outreach Endowment Fund as a giving option.
- D. Provide a written annual report at the end of the fiscal year to the church Board and congregation The report shall include a list of new gifts received, investment transactions, amount spent for ministry and total value of the Mission Outreach Endowment Fund.
- E. Annually inform the congregation of the potential amount of Mission Outreach Endowment Funds available for outreach-related improvements, equipment or programs.
- F. Request written proposals for the expenditure of Mission Outreach Endowment Funds.
- G. Recommend to the Board any proposals accepted by the Trustees for the expenditure of Mission Outreach Endowment Funds.
- H. Every two years, starting July 1, 2014, the Trustees should review the fund performance and based on market trends, consider an increase to the Mission Outreach Endowment Fund principle, referenced in Section 1, Subsection A by a minimum of two percent.

IV. Spending from the Endowment Fund

The Trustees request written proposals from the congregation for the expenditure of Mission Outreach Endowment Funds for outreach-related improvements, equipment or programs.

Any proposal recommended by the Trustees and approved by the Board shall be funded by a withdrawal of Mission Outreach Endowment Funds by the Trustees.

All approved grant proposals for Mission Outreach Endowment Funds should be spent within the church fiscal year for which it is granted. The church fiscal year runs from July 1 to June 30.

For example: If the Trustees approve grants for the Mission Outreach Endowment Funds for the church year, July 1, 2015 to June 30, 2016, the approved grant funds from the Mission Outreach Endowment Fund would need to be spent by June 30, 2016.

All unused grant proposal money from the Mission Outreach Endowment Fund will be reinvested in the Mission Outreach Endowment Fund.

V. Procedures for amending policies

Policies may be amended with the approval of three-fourths of the total Board at two successive meetings, upon published written notice to the board members at least two weeks prior to the first meeting. Board members may vote by proxy via e-mail or the church's automated telephone system. Reasons to amend may include, but are not limited to, a catastrophic event such as earthquake, fire, tornado or flood.

VI. Termination

In the event that Midway Christian Church should terminate its ministry or cease to be affiliated with the Christian Church (Disciples of Christ), the assets of the Mission Outreach Endowment Fund shall be transferred to an organization historically affiliated with the

Christian Church (Disciples of Christ), as determined by approval of three-fourths of the total Board.