

SPECIAL GIFTS AND MEMORIALS FUND COMMITTEE

Functions and Policies

I. ORGANIZATION

The Special Gifts and Memorials Fund Committee (hereafter referred to as 'the committee') shall consist of voting members of the congregation who have an understanding of Biblical stewardship and fund raising practices and procedures.

The committee shall be the custodian of The Grace Special Gifts and Memorials Fund and its official document shall be "The Grace Special Gifts and Memorials Fund Plan of Operation" whose contents are herein detailed.

The committee shall consist of five members. The Pastor and the Vice President of the congregation shall be non-voting members of the committee.

The committee shall meet at least quarterly, or more frequently as deemed by it to be in the best interest of the fund (hereafter referred to as 'the fund').

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

The committee shall elect from its membership a Chairperson, Recording Secretary, and Financial Secretary. The chairperson, or member designated by the chairperson, shall preside at all committee meetings.

The committee may request voting members of the congregation to serve as advisory members and may obtain at the expense of the fund, such professional counseling on stewardship, fund raising or legal matters as it deems in the best interest of the fund.

The Recording Secretary of the committee shall maintain complete and accurate minutes of all meetings and supply copy thereof to each member of the committee. It is recommended that each member shall keep a complete copy of all minutes to be delivered to his or her successor. The Recording Secretary shall also supply a copy of all meeting minutes to the church office and the congregation council secretary.

The Financial Secretary of the committee shall work with the congregation council's treasurer in maintaining and coordinating complete and accurate accounts of the fund. The Committee Chairperson shall authorize all financial and investment documents on behalf of the congregation in furtherance of the purpose of the fund.

The books and accounts of the fund shall be audited annually by a certified public accountant or other appropriate person(s) who is not a member of the committee.

The committee shall report on a quarterly basis to the congregation council and at each February semi-annual meeting of the congregation, shall render a full and complete audited account of the administration of the fund during the preceding year.

Members of the committee shall not be liable for any losses, which may be incurred upon the investments of the assets of the fund except to the extent such losses shall have been caused by bad faith or gross negligence. No member shall be personally liable as long as he or she acts in good faith and with ordinary prudence. Each member shall be liable only for his or her own willful misconduct or omissions, and shall not be liable for the acts or omissions of any other member. No member shall engage in any self dealing or transactions with the fund in which the member has a direct or indirect financial interest and shall at all times refrain from any conduct in which his or her personal interests would conflict with the interests of the fund. Expenditures for items of unbudgeted operating budget, capital, special or other needs shall be recommended by the committee and approved by the congregation council in accordance with the guidelines prepared by the congregation or the congregation council.

No expenditures shall be made for items included in the approved annual budget of the congregation for which budgeted funds are available. When, in the opinion of the committee circumstances are so dire and of such an emergency nature that the future of the congregation is at stake, and that the only recourse seems to be the use of the fund principal and the fund account balances, the committee may, upon two-thirds majority vote, recommend such authorizing action to the congregation.

In the event Grace English Evangelical Lutheran Church ceases to exist through merger or dissolution, disposition or transfer of the fund balances shall be at the discretion of the congregation council in conformity with the approved congregational constitution and in consultation with the bishop of the synod to which the congregation belongs at such time. Consultation

with the Evangelical Lutheran Church in America may be desirable for continuation of Mission Investment Fund mortgage obligations.

II. RESPONSIBILITIES

- 1. Promote, advertise and publicize Special Gifts and Memorials offerings above and beyond general giving.**
- 2. Confer on a continuing basis with staff, council, committees and congregation members regarding potential special gifts and memorials current and future needs.**
- 3. Prepare and forward appropriate written acknowledgement and thank you to all donors for all gifts received in a timely fashion.**
- 4. With the help of the Congregational Treasurer (and other members with appropriate skills) prepare and distribute to congregation council members a quarterly written report detailing recommendations on items requiring transfer to other accounts or other action.**
- 5. Make approved expenditures from the fund up to the level authorized from time to time. Amounts exceeding the authorized level shall be approved in advance by the congregation or the congregation council.**
- 6. Prepare an annual written report, including financial activities, balances and committee activities. Prepare and deliver podium remarks relating to the committee annual report at the February semi-annual congregation meeting.**