

Bylaws for a Prince of Peace Mission Endowment Fund

A. Mission Endowment Committee

The endowment committee shall consist of five voting members, one of whom shall be elected by the congregation council from its own membership, and four of whom shall be elected from the congregation on a staggered basis for three-year terms by the congregation at annual meetings. Members can serve no more than two terms on the committee. Actions of the committee must be agreed to by at least three of the voting members. The committee shall meet at least two times per year. The council shall have the authority to appoint members to the committee to fill vacancies that occur on the committee. The term of the appointment shall be until the next annual meeting of the congregation. This includes the authority to appoint the initial members of the committee.

B. Committee Duties

- To utilize the Mission Endowment Fund (to be known as “the Fund”) to support the work of God in the world that is aligned with the purpose statement of Prince of Peace Lutheran Church:

We are disciples of Jesus who are empowered by God’s extravagant grace to grow in faith, serve in love and live in joy.

- To establish and implement procedures and policies for soliciting and processing donations to the Mission Endowment Fund, and distributing grants from the Fund in accordance with the requirements and limitations of the Fund.
- To educate the congregation about the Fund, promote the Fund, and solicit donations in an appropriate manner.
- To report at least annually to the congregation about new gifts received, investment returns earned by the Fund, the size of the Fund, details of specific grants given, a list of all grant requests and disposition on requests.
- To assist donors in the process of making gifts to the Fund.
- To establish policies and procedures for accepting or rejecting proposed gifts by donors.
- To act as the designated advisor to the Fund manager, which will manage, invest and report on the Fund’s assets, including requests for distribution from the Fund.

C. The Purpose of the Fund

The Prince of Peace Mission Endowment Fund shall be established to strengthen and extend God’s mission throughout the world by reaching out in response to human need in areas that support the purpose statement of Prince of Peace Lutheran Church, specifically:

- *Grow in Faith:* Support intellectual and spiritual growth through grants to individuals, programs and/or organizations;
- *Serve in Love:* Support service to the community through grants to individuals, programs and/or organizations; and/or
- *Live in Joy:* Support initiatives that offer care to people so that they can live in health and wholeness through grants to individuals, programs and/or organizations.

D. Fund Management

The Fund will initially be invested with the ELCA Endowment Fund Pool Trust-Fund A through the Evangelical Lutheran Church in America, which will act as the Fund manager and Trustee. The committee may decide to reinvest the assets of the Fund at any time with a different Fund manager or create an additional fund through the ELCA or another fund manager.

E. Distribution of the Fund's Assets

The Fund will be permanent. The Fund will make grants that equal the annual distribution rate as determined by the Fund Trustee. The distribution rate reflects the Trustee's consideration of the anticipated returns of the Fund and will equal the average of the Fund's value on December 31 of the five preceding years multiplied by the annual distribution rate. The Fund Trustee is an organization responsible for administering the Trust and in accordance with the Declaration of the Trust and governed by the Board of Trustees appointed by the Church Council of the ELCA.

No distributions made from the Fund can be used for budgeted or discretionary operating expenses at Prince of Peace Church. Organizations and individuals interested in receiving a grant from the Fund may apply based on the procedures and policies developed by the Mission Endowment Fund Committee. If no applications are received or the applications received are not deemed appropriate for the Fund's support, the committee will determine how to distribute the grants for each calendar year.

F. Congregational Accounting Responsibilities

The congregation's treasurer's responsibilities involved in the Fund will include check-writing and keeping an accounting of the donations given to the Fund. Fund management and investment decisions will be the responsibility of the ELCA Foundation. Through the ELCA Foundation or other fund manager, the congregation will have professional investment expertise and access to investment portfolios and is relieved of investment and record keeping duties.

G. Dissolution of the Fund

In the event the incorporated body known as Prince of Peace Lutheran Church or its successor(s) cease to exist, then the Fund and all other funds which have been created over time that are held by the ELCA Foundation shall be allocated for the support of projects, programs and activities of the New Jersey ELCA Synod or its successor, promoting Christian religious and charitable organizations and supporting education for Christian life and service. If there is no successor to the New Jersey ELCA Synod then the funds held at the ELCA Foundation shall continue as a permanent fund for the unrestricted charitable purposes of the Foundation.