

St. John's Episcopal Church Consolidated Endowment Fund Grand Haven, Michigan

*As Amended by the Vestry
October 15, 2018*

Endowment Committee:

George Morriss, Chair (term ending December 31, 2021)

John Harberts, (term ending December 31, 2019)

Dan Ridders (term ending December 31, 2020)

Ex Officio Members:

The Rev. Dr. Jared Cramer, Rector

Jill Wegner, Sr. Warden

Mike Skodack, Treasurer

Vestry Liaison

Angie Slater

St. John’s Episcopal Church
Consolidated Endowment Fund
Policies and Guidelines

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ENABLING RESOLUTION

ESTABLISHING A CONSOLIDATED ENDOWMENT FUND FOR ST. JOHN'S EPISCOPAL CHURCH GRAND HAVEN, MI, USA

WHEREAS, Christian stewardship involves the faithful management of all of God's gifts - time, talent, the created world, and money, including accumulated, inherited and appreciated assets; and

WHEREAS, Christians can give to the work of the Church through a variety of gift vehicles, in addition to cash, including bequests in wills, life income gifts, annuities, trusts, life insurance policies, real estate, securities and other assets; and

WHEREAS, it is the desire of this parish to encourage, receive and administer these gifts in a manner faithful to the loyalty and devotion to God expressed by the donors and in accord with the canons of the Episcopal Church and the Diocese of Western Michigan and the policies of this Parish:

THEREFORE BE IT RESOLVED, that this Parish, through action of its Vestry, establishes a new and separate fund to be known as "The Consolidated Endowment Fund," (hereafter called the "FUND") of St. John's Episcopal Church, Grand Haven, MI, USA.

BE IT FURTHER RESOLVED that the existing endowment funds and trust, namely the Original Endowment Fund, the Daniel's Trust, and the Idema Mission and Outreach Fund be incorporated into the FUND for management and oversight, and that the original restrictions regarding use of these funds be preserved.

BE IT FURTHER RESOLVED that the purpose of all new gifts to the FUND are to enable the PARISH to fulfill its mission more completely by developing its ministries beyond what is possible through its annual operating funds. Distributions from the fund therefore shall be limited to: (i) capital improvements of the PARISH; (ii) outreach ministries and grants; (iii) seed money for new ministries and special one-time projects; and (iv) such other purposes as are specifically designated by donors to the PARISH whose gifts are included in the FUND.

BE IT FURTHER RESOLVED that the distributions from the FUND shall not be made to the operating budget of the PARISH except to fulfill the purposes described above or to fulfill the purposes of the named pre-existing funds.

BE IT FURTHER RESOLVED that an ENDOWMENT FUND COMMITTEE (hereafter called the "COMMITTEE") is hereby established. The COMMITTEE shall have oversight responsibility of the FUND and its composition and duties are described in the following "Plan of Operation," which may be amended from time to time (see paragraph 13).

PLAN OF OPERATION

1. Composition of the COMMITTEE

The COMMITTEE shall consist of three (3) regular members, all of whom shall be communicants in good standing of St. John's Episcopal Church. They shall be appointed by the Vestry at or before the December meeting, for terms that will begin in the following calendar year. Additionally, the Rector, Senior Warden, and Treasurer shall be ex-officio members of the COMMITTEE without votes. At most, one member of the COMMITTEE may be a current member of the Vestry. No member of the COMMITTEE shall be employed by the parish. Except as herein limited, the term of each appointed member shall be three (3) years. The Vestry will stagger the terms of members to maximize continuity over time. No member shall serve more than two consecutive three (3) year terms. After a lapse of one (1) year, former COMMITTEE members may be reappointed. In the event of a vacancy on the COMMITTEE, the Vestry shall appoint a member to complete the unfulfilled term. Upon the completion of the term, that person would be eligible for reappointment to a normal three (3) year term. Members of the COMMITTEE shall serve until December 31 of the year in which their term ends, so long as a successor is appointed and begins work by that time.

2. Roles of the COMMITTEE

The COMMITTEE will manage the invested funds and oversee distributions from the FUND in compliance with the approved Spending Rule (*Section B*) and in accordance with the purposes and distribution policies defined in this resolution.

3. Frequency of Meetings

The COMMITTEE shall meet in the following way as dictated by the best interests of the FUND and the flexibility needs of the COMMITTEE members.

- 1) The COMMITTEE shall have a synchronous meeting at least once a year. A synchronous meeting is one in which a subset of the COMMITTEE gather for a face-to-face meeting (at the same time and place) and if a member cannot make it to such a meeting in person, he or she can "attend" by communicating with those at the physical meeting place via electronic means. Such communication will allow meaningful discussion with all COMMITTEE members at the meeting including those both physically and electronically present.
- 2) If any COMMITTEE member believes it is in the best interest of the FUND, he or she can request a synchronous meeting at any time and the chairperson will schedule such a meeting as soon as possible.
- 3) Within two weeks after the distribution of each quarterly report of the FUND to the members of the COMMITTEE, the COMMITTEE will conduct an asynchronous meeting. An asynchronous meeting is one in which each member of the COMMITTEE will communicate, via electronic means, to all the other members of the COMMITTEE whether any action by the COMMITTEE is warranted. If there is unanimous agreement that no action is needed or if a specific action is unanimously agreed upon, the report of the chairperson to the Vestry will reflect this and the action, if any, will be taken. If there is a proposed action that is not unanimously approved, the chairperson shall schedule a synchronous meeting as soon as possible.

4. Quorum

A quorum shall consist of a majority of the COMMITTEE. Ex-officio members are not credited to above requirement for a quorum. The affirmative vote of a majority of the members present constituting a quorum shall be necessary to carry any motion or resolution. A member of the COMMITTEE may participate in a meeting by means of a conference telephone or other similar communications equipment. A motion or resolution may also be adopted by a unanimous written Consent to Action (or duplicate) signed by all the voting members of the COMMITTEE.

5. Officers and Duties

The COMMITTEE shall elect from its membership a chairperson and a secretary and may appoint an associate secretary who may or may not be a member of the COMMITTEE. The chairperson, or member designated by the chairperson, shall preside at all COMMITTEE meetings. The secretary shall maintain complete and accurate minutes of all meetings of the COMMITTEE and supply a copy thereof to each member of the COMMITTEE. The secretary shall also supply a copy of the minutes to the Vestry in a timely manner. The Treasurer of the church shall maintain complete and accurate books of account for the FUND. The books will be audited as part of the parish annual audit. Upon appointment to the COMMITTEE the secretary will supply the new appointee with minutes.

6. Reports

The COMMITTEE shall report on a quarterly basis to the Vestry and, at each annual meeting of the congregation shall render a full and complete account of the administration of the FUND during the preceding year.

7. Professional Counsel

The COMMITTEE, at the expense of the FUND, may provide for such auditing, professional counseling on investments or legal matters as it deems to be in the best interests of the FUND.

8. Investments

All funds will be invested in accordance with the investment guidelines established in the Investment Policy Statement (*Section A*).

9. Funds for Specific Purposes

At the discretion of the Vestry, the COMMITTEE may establish sub-funds within the FUND for specific purposes. Also, donors may designate their gifts for a specific purpose. Any donor-designated gifts must be approved by the COMMITTEE and the Vestry. They must meet the requirements of the Donor Designated Fund Policy (*Section D*).

10. Liability of COMMITTEE Members

Each member of the COMMITTEE shall act in good faith regarding the investment of the assets. Each member shall be liable only for his/her own conduct and shall not be liable for the acts or omissions of any other members. No member shall engage in self dealing or transactions with the FUND in which the member has direct or indirect financial interest and shall at all times refrain from any conduct in which his/her personal interests would conflict with the interests of the FUND.

11. Holding of Assets, Action to Sell

All assets are to be held in the name of the Endowment Fund of St. John's Episcopal Church. Actions to hold, sell, exchange, rent, lease, transfer, convert, invest, reinvest, and in all other respects, to manage and control the assets of the FUND, including stocks, bonds, mortgages, notes, warrants of other securities, are to be made by a delegated member of the COMMITTEE on behalf of the COMMITTEE.

12. Acceptance of Gifts to the Endowment Fund

In the absence of a Gift Review Policy of the Parish, the COMMITTEE will establish a Gift Review Policy (*Section E*) through which decisions will be made as to whether a gift to the FUND or to the Parish shall be accepted.

13. Distributions from the Fund

It is the intent of this resolution that the FUND shall be managed in perpetuity as a true endowment. BE IT FURTHER RESOLVED that the distributions from the FUND shall not be made to the operating budget of the Parish except to fulfill the purposes described in this resolution with two exceptions. In the event that the parish is in dire circumstances, because of conditions beyond control, meaning its viability as a continuing church is in jeopardy, the Vestry may use both income and twenty percent (20%) of principal of the unrestricted endowment for the operating needs of the Parish following a two-thirds vote of the Vestry at two successive meetings and a two-thirds vote of the full congregation at a regular or specially called meeting. Such actions may be taken only once in ten years.

Distributions from the FUND shall be made using a "Total Return Policy" that incorporates a designated percentage of the corpus which will be available for expenditure annually. The COMMITTEE shall formulate a policy defining the spending rules and protocols (*Section B*) with the approval of the Vestry. The policy will provide for the withdrawal and use of funds consistent with the stated purposes of the FUND as defined in the first section of this Resolution. No portion of the FUND shall be "borrowed" including any "temporary usage" for other needs of the Parish.

The second exception relates to distributions from the Daniel's Trust and the Original Endowment Fund. The COMMITTEE shall see that 90% of the Total Return attributed to the Daniel's Trust based on the spending rule be distributed to the parish General (Operating) Fund and 10% of the Total Return be reinvested in the corpus. The COMMITTEE shall see that the Total Return attributed to the Original Endowment Fund based on the spending rule also be distributed to the General (Operating) Fund of the PARISH.. While no loans of the corpus of the Original Endowment Fund are allowed, a loan of the corpus of the Daniel's Trust may occur by majority vote of the members present at a regular or special meeting of the Finance Commission, followed by a vote of 2/3 or more of the entire Vestry and a vote of 3/4 or more of the Communicants in Good Standing present at a regular or special Meeting.

14. Amendment of this Resolution

Any amendment to this Resolution shall be adopted by a vote of at least two-thirds (2/3) of the membership of the Vestry at two consecutive, regularly scheduled meetings. Any amendment regarding the use of the corpus of the unrestricted endowment shall be handled within the above-established distribution rules.

15. Disposition or transfer of FUND

In the event the PARISH ceases to exist, whether through merger, dissolution, or some other event, disposition or transfer of the FUND shall be at the discretion of the Vestry in conformity with the approved congregational constitution and in accord with diocesan canons and the Bishop of the Diocese of Western Michigan, USA. It may be appropriate to consult with the Episcopal Church Foundation to determine the manner in which Fund obligations will be met after the PARISH ceases to exist.

The foregoing amended policies are hereby adopted by the Vestry this twenty-first day of September, 2015 and ratified at their second reading on the nineteenth day of October, 2015.

St. John's Episcopal Church
Grand Haven, Michigan USA

ENDOWMENT FUND POLICES AND GUIDELINES
FOR ST. JOHN'S EPISCOPAL CHURCH
GRAND HAVEN, MICHIGAN, USA

SECTION A
Investment Policy Statement

Purpose

This Investment Policy Statement establishes the philosophy, guidelines and investment objectives for managing the investments of the FUND.

Responsibility

The ultimate responsibility for managing the FUND resides with the Vestry which has chosen to delegate portions of its responsibility to the COMMITTEE, which will administer the portfolio of the FUND in accordance with these guidelines, as adopted and amended from time to time. These guidelines shall be reviewed at least annually by the COMMITTEE to determine whether they should be amended or remain unchanged. The COMMITTEE may choose to employ an outside investment manager.

Objectives

The assets of the FUND are to be invested with the same care, skill and diligence that a prudent person would exercise in investing institutional endowment funds. The primary objective will be to provide long-term growth of principal and income without undue exposure to risk.

Investment Guidelines

Time Horizon

The FUND'S investment objectives and strategic asset allocation are based on a long-term time horizon.

Risk Tolerance:

Because of its long-term time horizon, the FUND can tolerate some interim fluctuation in market value and rates of return in order to achieve its objectives. High level risk, high volatility and low quality rated securities, however, are to be avoided.

Prohibited Investments:

The COMMITTEE shall not invest in private placement, restricted stock or other illiquid issues, commodities' futures, arbitrage and other uncovered options, and shall not engage in short sales, margin transactions or other similar specialized investment activities; however, the use of funds that use these investment activities in a constructive manner are permitted.

Portfolio Diversification:

The investment objectives should be achieved through a diversified portfolio, which may include but is not limited to, large-cap, mid-cap, small-cap U.S equities, international equities (both developed and emerging markets), bonds and cash. Mutual funds, common trust funds, exchange traded funds, and notes representing any of these asset classes may be used.

Investment Discretion:

These guidelines are not intended to restrict or impede the efforts of the COMMITTEE to attain the FUND's objectives, nor are they intended to exclude the COMMITTEE from taking advantage of appropriate opportunities as they arise. The COMMITTEE shall have discretion and flexibility to implement the objectives and policies herein set forth.

Asset Allocation

Because securities markets may vary greatly throughout a market cycle, the COMMITTEE may change the asset mix of the FUND within the following ranges as long as that mix meets the overall objectives and is consistent with the policy guidelines herein set forth. The FUND shall be allocated between equity investments and bonds and/or other fixed income securities.

The strategic target allocation shall be within the following ranges (plus or minus 5%):

EQUITIES:	30% - 70%
FIXED INCOME:	70% - 30%
CASH:	0% - 20%

The target allocation among equity classes shall be determined periodically (and at least annually) by the COMMITTEE in consultation with the investment manager(s) to reflect a prudent response to current market conditions.

Investment Goals

While maintaining the asset mix within the above guidelines, the COMMITTEE accepts a risk level for the FUND's overall investment program that is intended to produce a total annual return adequate to cover these components: expenditures from the FUND (as determined annually by the COMMITTEE under the Spending Rule Policy), inflation and growth of the FUND.

Reporting

The quarterly report provided by the COMMITTEE to the Vestry will include the fund value, any changes in the asset allocation strategy, and the investment performance. The report shall reflect compliance with the objectives, policies and guidelines set forth herein.

SECTION B
Spending Rule Policy

Money will be distributed from the FUND upon written request of the Vestry and with the approval of the COMMITTEE for those uses which conform to the purposes and restrictions established by donors or incorporated in the Enabling Resolution.

Funds available for distribution will be determined by using a total return principle, i.e., return derived from dividends and interest as well as realized and unrealized capital gains. The funds available for distribution during any one year will be limited to a percentage of the market value of the corpus that is based on a three-year rolling average, with measures taken at the end of each of the preceding twelve quarters. The market value for this purpose will be taken net of the fees for investment management.

The percentage of the FUND made available for distribution shall be determined each year by the COMMITTEE and will normally fall in the range of three to five percent. In so doing, market performance of the portfolio will be an important consideration. It will be the goal of the COMMITTEE to grow, or at least maintain, the purchasing power of the FUND taking inflationary effects into account.

In general, the following procedure shall be followed in determining the draw percentage for a given year, following the publishing of 2nd Quarter Reports:

1. Calculate the average value of the funds over the prior five years in order to moderate the impact of market volatility.
2. Calculate the average total return over the same period, excluding additions or withdrawals, based on the fund manager's performance reports.
3. Reduce the total return calculation by the average rate of inflation over the same period, utilizing the US Bureau of Labor Statistics calculator (currently, <https://data.bls.gov/cgi-bin/cpi.calc.pl>).
4. Subtract 1% for fund administration and management fees.
5. Recommend a distribution (typically a range between 3 - 5%) that is closest to the resulting figure.
6. Consider stock market and interest rate forecasts by our fund manager. If significant changes are forecasted, the percentage may be raised or lowered, between .5% or 1%. Also consider information from the fund manager with regard to what other churches with similar asset allocation profiles are doing.
7. The resulting figure multiplied by the average market value of the endowment funds shall be considered a prudent draw.

Any unexpended funds from those available for distribution in a given year will be accrued and will continue to be considered available for distribution in subsequent years unless otherwise designated by action of the COMMITTEE with the approval of the Vestry.

Expenses related to the management and administration of the FUND will be deducted from the funds available for distribution.

SECTION C *Disposition of Bequests Policy*

This policy statement governs the disposition of *bequests* which, for purposes of this statement, will mean any type of gift in which the assets are transferred upon the death of the donor. The assets may be in any form, such as cash, securities, personal property, real property, etc.

The bequest may identify the beneficiary in one of two general ways: *St. John's Episcopal Church of the Episcopal Diocese of Western Michigan, St. John's Church, Grand Haven, Michigan, USA*; or *The Endowment Fund of St. John's Episcopal Church* or similar wording.

Bequests with **St. John's Episcopal Church** as beneficiary can be of two general types:

a. Restricted: The donor has identified a specific purpose(s) to which the funds should be directed. The Vestry will guarantee that the use(s) to which those funds are applied is faithful to the donor's wishes. The funds may be directed to their designated purpose(s) either as an endowment, in which case they normally would become a designated fund within the Endowment Fund, or by direct expenditure of the funds through the Treasurer of the Parish.

b. Unrestricted: The expectation is that such a bequest will be transferred to the Endowment Fund. Such transfers are intended to be held in perpetuity. This policy specifically acknowledges that from time to time truly extraordinary needs of the parish may arise to necessitate an exception to this policy.

In such instances the following procedure will apply:

The COMMITTEE will assess the particular circumstances giving rise to a perceived need to make an exception to the policy. Such circumstances should be judged to be truly extraordinary and that no other financial resources of the Parish are available or are expected to become available in time to fulfill the urgent need. If an exception is deemed appropriate, the COMMITTEE will make a recommendation. Final authority for granting such an exception to the policy will rest with the Vestry.

Bequests designating the **Endowment Fund** as beneficiary are automatically transferred to the Endowment Fund upon receipt. If the bequest was given for a designated purpose, then the value of the assets will be applied to establish a designated fund of the Endowment Fund, as provided for in a separate policy. If the bequest to the Endowment Fund is otherwise undesignated, the assets will be directed to that portion of the corpus of the Endowment Fund where earnings are unrestricted.

SECTION D

Donor-Designated Fund Policy

A separate and designated fund within the FUND may be established for gifts in the amount of \$25,000 or more. The Vestry may vote an exception with a two thirds (2/3) majority vote. These assets are merged with other assets of the FUND for investment purposes, but the identity and designated purpose of each fund is preserved individually.

The fund is established effective the last day of the quarter in which the gift is received. The value is determined either by the actual value, if received by the FUND in cash, or the market value of the assets determined on the date the fund is established.

Income, realized gains or losses, and unrealized gains or losses are allocated quarterly to each fund based on its market value relative to the total market value of the FUND at the end of the previous quarter. New gifts are then added and withdrawals are subtracted to arrive at the new value of the designated fund on the last day of the quarter. Expenditures are limited to the purposes specified in the designation and are governed by the FUND's Spending Rule.

SECTION E *Gift Review Policy*

Purpose

This gift review policy will provide guidelines to representatives of St. John's who may be involved in the acceptance of gifts, to outside advisors who may assist in the gift planning process, and to prospective donors who may wish to make gifts to the St. John's. This policy is intended only as a guide and allows for some flexibility on a case-by-case basis. The gift review *process* outlined here, however, is intended to be followed closely.

Gift Review

Any questions which may arise in the review and acceptance of gifts to St. John's will be referred to the COMMITTEE.

Cash

- 1) All gifts by check shall be accepted by St. John's regardless of amount.
- 2) Checks shall be made payable to St. John's. In no event shall a check be made payable to an individual who represents St. John's or the church in any capacity.

Publicly Traded Securities

- 1) Readily marketable securities, such as those traded on a stock exchange, can be accepted by St. John's.
- 2) The value of the gift of securities is the average of the high and low prices on the date of the gift.
- 3) A gift of securities to St. John's is usually liquidated immediately.

Closely Held Securities

- 1) Non-publicly traded securities may be accepted after consultation with the COMMITTEE. The fair market value will be the value used by the donor in the preparation of the donor's tax return.
- 2) The Committee will explore methods for liquidation of the securities through redemption or sale **prior to acceptance**. The COMMITTEE will try to determine:
 - a) Any restrictions on transfer
 - b) Whether and when an initial public offering might be anticipated
- 3) No commitment for repurchase of closely held securities shall be made prior to completion of the gift of the securities.

Real Estate

- 1) Any gift of real estate must be reviewed by the COMMITTEE.

- 2) Normally, the donor is responsible for obtaining and paying for an appraisal of the property. The appraisal will be performed by an independent and professional agent.
- 3) The appraisal must be based upon a personal visitation and internal inspection of the property by the appraiser. Also, whenever possible, it must show documented valuation of comparable properties located in the same area.
- 4) The formal appraisal should contain photographs of the property, the tax map number, the assessed value, the current asking price, a legal description of the property, the zoning status, and complete information regarding all mortgages, liens, litigation or title disputes.
- 5) St. John's reserves the right to require an environmental assessment of any potential real estate gift.
- 6) The property must be transferred to St. John's prior to any formal offer or contract for purchase is made.
- 7) The donor will be asked to pay for all or a portion of the following:
 - a) Maintenance costs
 - b) Real estate taxes
 - c) Insurance
 - d) Real estate broker's commission and other costs of sale
 - e) Appraisal costs
 - f) Environmental Tests
- 8) For gift crediting and accounting purposes, the value of the gift is the appraised value of the real estate. This value may be reduced, however, by the costs of maintenance, insurance, real estate taxes, broker's commission and other expenses of sale.

Life Insurance

- 1) A gift of a life insurance policy must be referred to the COMMITTEE.
- 2) St. John's can be named a contingent beneficiary or the beneficiary of a percentage of a life insurance policy
- 3) The vestry will accept **ownership** of a life insurance policy as a gift only if St. John's is named as the owner and beneficiary of 100% of the policy.
- 4) If the gift is a paid-up policy, the value for gift crediting and accounting purposes is the policy's replacement cost.
- 5) If the policy is partially paid-up, the value for gift crediting and accounting purposes is the policy's cash surrender value. (For IRS purposes, the donor's charitable income tax deduction is equal to the interpolated terminal reserve, which is an amount slightly in excess of the cash surrender value.)
- 6) Exceptions to this maybe considered by the COMMITTEE.

Tangible Personal Property

- 1) Any gift of tangible personal property shall be referred to the COMMITTEE prior to acceptance.
- 2) Gifts of jewelry, artwork, collections, equipment and software shall be assessed for their value to St. John's. Their value may be realized either by being sold or used in connection with the parish's exempt purpose.
- 3) Depending upon the anticipated value of the gift, a qualified outside appraiser may be asked to determine its value.

- 4) St. John's shall adhere to all IRS requirements relating to valuation and disposition of gifts of tangible personal property and will provide appropriate forms to the donor and IRS.

Deferred Gifts

- 1) St. John's encourages deferred gifts in its favor through any of a variety of vehicles:
 - a) Charitable gift annuity (or deferred gift annuity)
 - b) Pooled income fund
 - c) Charitable remainder trust
 - d) Charitable lead trust
 - e) Bequest
 - f) Retained life estate
- 2) St. John's (or its agent) shall not act as an executor (personal representative) for a donor's estate. A member of the parish staff serving as personal representative for a member of the parish does so in a personal capacity and not as an agent of the parish.
- 3) St. John's (or its agent) shall not act as trustee of any charitable remainder trust.
- 4) St. John's may invite prospective donors to consider gift vehicles offered by The Episcopal Church Foundation (specifically, Charitable Remainder Trusts, Charitable Gift Annuities and the Pooled Income Fund).
- 5) When donors are provided planned gift illustrations or form documents, these will be provided free of charge. For any planned gift related documents, materials, illustrations, letters or other correspondence, the following disclaimer should be included:

St. John's strongly urges you to consult with your attorney, financial and/or tax advisor to review this information provided to you without charge or obligation. This information in no way constitutes legal or financial advice.

- 6) All information obtained from or about donors/prospects shall be held in the strictest confidence by St. John's staff and volunteers. Neither the name, the amount, nor the conditions of any gift shall be published without the express written or oral approval of the donor and/or beneficiary.
- 7) St. John's will seek qualified professional counsel in the exploration and execution of all planned gift agreements. The parish recognizes the right of fair and just remuneration for professional services.
- 8) The Vestry, upon the advice of the COMMITTEE, reserves the right to decline any gift that does not further the mission of the parish. Also, any gifts that would create an administrative burden or cause the parish to incur excessive expenses may be declined.

THE ST. JOHN'S EPISCOPAL CHURCH

LEGACY SOCIETY

What is the Legacy Society?

The SJE Legacy Society is a group of those currently living who have chosen to include St. John's in their estate planning and have given the Parish Office a record of the designation.

What is the Vision of the Legacy Society?

The SJE Legacy Society's vision is to encourage careful consideration and planning of estate matters and to invite all those who support the ministry of St. John's to make an enduring gift to our Endowment, ensuring our ministry remains strong and vibrant. These gifts are acts of hope for the future of our parish and they resonate throughout our parish history.

What is involved in the Legacy Society?

When someone becomes a member, their name is added to a plaque outside the nave doors in honor and recognition of their gift. Once a year, all Legacy Society members will be honored at an Annual Members' Dinner. Additionally, the Rector and Vestry may reach out to the Legacy Society for consultation when they are discerning a question on the life and ministry of the parish, so that they may keep the long view in mind.

When someone dies, their name remains on the plaque until the next Members' Dinner. At that Dinner, their name is read aloud and is recorded in our Memorial Book, along with a record of their gift.

What governs the Legacy Society?

As a ministry of the parish, the Legacy Society is ultimately governed by the duly-elected Vestry of the parish. However, the Vestry has constituted a Legacy Society Committee to assist the Vestry in the work of growing the Society and in making recommendations for questions that pertain to the life of the Society. A new Legacy Society Committee member is elected each year at the Annual Member's Dinner to serve a three-year term, creating a three-person body with rotating membership. After the election of the Committee, the Vestry considers Legacy Society Committee members to ensure that the Endowment Committee always contains at least one member of the Legacy Society as well.

What constitutes a Legacy Society Gift?

A legacy gift is intended to provide long-term financial support or other on-going benefits for the church in memory of an individual or family. A legacy gift is recognized as a gift to strengthen church finances, equity, structure, or value for the future. Generally, there are three types of gifts that would result in membership in the Legacy Society:

1. When someone makes provision in their will for an estate gift of any amount to be given to the parish at the time of their death and also records the provision for that gift with the Parish. *This is the most common.*
2. When someone makes a substantial gift to the Consolidated Endowment Fund, usually more than \$10,000, before they die. *Gifts of a lower amount to the Endowment Fund may still be recognized with membership in the Legacy Society upon recommendation from the Legacy Society Committee and action of the Parish Vestry.*

3. When someone makes a substantial gift to the ministry of parish, usually with a value of more than \$10,000, using funds that would normally have been given at time of death. *This usually happens when someone had intended a significant bequest in their estate, but decides to give the gift while they are still living so they may see the fruits of their gift before they die. Gifts of a lower amount that have a legacy aspect to their donation may still be recognized with membership in the Legacy Society upon recommendation from the Legacy Society Committee and action of the Parish Vestry.*

If someone does not fall into one of these three categories, but wants to make a gift and believes it falls within the ideals and the goals of the Legacy Society, they may petition for membership by sharing the plans for the gift with the Legacy Society Committee who may then make the appropriate recommendation to the Parish Vestry.

SJE LEGACY SOCIETY • APPLICATION FORM

To the glory of God and in thanksgiving for the mission and ministry of God’s church, I/we have made a gift for the future ministry of St. John’s Episcopal Church in Grand Haven, MI and I/we accept the invitation to join the Legacy Society.

I/we consent for my/our name/s to appear with others on the public roster of the Legacy Society. On the roster of the Legacy Society, I/we wish my/our name/s to appear as:

OR, I/we wish to remain anonymous.

I/we would like our gift to be designated as follows (please feel free to attach a separate sheet of paper if your designation is not easily described by the table below). Please also attach a record that documents this designate (e.g., a copy of the will, trust, insurance policy, etc.)

Dollar Amount or % of Estate	Designation
	Original Endowment Fund – <i>Supports the operating budget of our parish ministries.</i>
	Daniels Trust – <i>90% of draw supports the operating budget of our ministry, 10% reinvested for growth.</i>
	Idema Mission & Outreach Fund – <i>Supports parish mission & outreach ministries.</i>
	Landscaping Endowment – <i>Supports the maintenance and beautification of campus.</i>
	Building Endowment – <i>Supports improvements to building and property.</i>
	Music & Fine Arts Endowment – <i>Supports the parish musical and arts ministries.</i>
	Unrestricted – <i>The Vestry may determine the best designation given their sense of need.</i>
	Hill Family Christian Education Fund (held by GHACF*) – <i>Supports children & youth faith formation.</i>
	St. John’s Altar Guild Fund (held by GHACF*) – <i>Supports our Altar Guild Ministries</i>

*GHACF – Fund held by the Grand Haven Area Community Foundation and not the Parish.

Signature

Date

Name/s

Address, City, State, Zip

I certify that I am aware of this gift and that I will honor the intentions of the donor.

Signature of Executor of the Estate: _____ Date _____