

ST. MARK PRESBYTERIAN CHURCH
SPECIAL FUNDS BY-LAWS
ADOPTED BY THE CONGREGATION JANUARY 27, 2008

SECTION I. ESTABLISHMENT OF PLAN

A Special Funds Plan for St. Mark Presbyterian Church of Ballwin, Missouri (the "Plan") was established on January 25, 1987.

SECTION II. PURPOSE

The purpose of the Plan is to create two separate funds (the "Funds") to receive property or monies from bequests, trust, memorials and other special gifts, and to provide for the investment, administration and use of the Funds. One fund shall be known as the "ST. MARK PRESBYTERIAN CHURCH SPECIAL GIFTS AND MEMORIAL FUND." The other fund shall be known as the "ST. MARK PRESBYTERIAN CHURCH ENDOWMENT FUND."

SECTION III. ST. MARK PRESBYTERIAN SPECIAL GIFTS AND MEMORIAL FUND

Any property or monies allocated to or received by the "Special Gifts and Memorial Fund," unless otherwise specifically designated by the donor, shall be disbursed as determined by the Session in accordance with the following:

The proceeds of the "Special Gifts and Memorial Fund" shall be disbursed for special needs and opportunities of the St. Mark Presbyterian Church which lie beyond the annual budget. The Session shall establish a list of needs and opportunities for which proceeds in the "Special Gifts and Memorial Funds" may be used. Property or monies which have not been used or designated for use within one year of their actual receipt by the church may, unless otherwise designated by the donor, be allocated to the "Endowment Fund" by the Session.

SECTION IV. ST. MARK PRESBYTERIAN CHURCH ENDOWMENT FUND

Property or monies allocated to or received by the "Endowment Fund" shall be placed for long term investment with an appropriate financial institution, such as the "Presbyterian Church (U.S.A.) Foundation" under its investment management service, a bank trust, or invested in such other manner as recommended by the Endowment Funds Committee and subject to approval of the Session. If requested by the donor, the principle of any gift, devise or bequest received by the "Endowment Fund" shall be held in perpetuity and only the income derived from the principle shall be used. The Endowment Fund shall be distributed and used in accordance with the following:

An amount, not greater than 4% of the balance of the endowment fund at the close of the previous year shall be distributed to the church on a schedule to be agreed upon between the "Endowment Funds Committee" and the agency having custody of the invested funds, with approval of the Session.

The “endowment Funds committee” shall receive requests and make recommendations to be approved by the Session for the use of any amounts distributed from the Endowment Fund for the following purposes:

1. Special needs and programs within the church and/or community.
2. Mission causes approved by the Session.
3. Such other purposes designated by the donor and approved by the Session.
4. Capital Improvement for the church.

The Endowment fund may be not used in support of the operating budget.

SECTION V. ASSIGNMENT OF FUNDS RECEIVED WITH NO RESTRICTIONS

Each devise, bequest, annuity and special gift which has not been designated by the donor as to fund or purpose shall be allocated as follows:

1. One-half to Special Gifts and Memorial Fund
2. One-half to Endowment Fund

SECTION VI. DISPOSITION OF GIFTS OTHER THAN CASH

Any real estate, corporate stock, bonds, or other property given to the “FUNDS” may, at the discretion of the “Endowment Funds Committee,” with advice from the investment service and approval by the Session, be retained in the form as received, or sold and reinvested, unless the donor has specifically designated otherwise.

SECTION VII. INVESTMENTS

The “Endowment Funds Committee” shall administer the investments of monies. Investments may be made with an investment management service, if such investment manager is approved by Session.

SECTION VIII. COMMITTEE ORGANIZATION

The “Endowment Funds Committee” shall consist of five persons, one member of Session and four at-large members to be elected by the congregation at the Annual Corporation Meeting. The terms of office of the original at-large members shall be one, two, three, and four years. Thereafter, at-large members shall be elected for three-year terms, except when it is necessary to elect for a shorter term to fill a vacancy. Any member of the committee shall not be eligible for re-election to a third term until at least one year after the expiration of such member’s second term. The Session shall appoint a Session member currently serving to this committee. No other Session members shall be eligible.

Nominations for the at-large representatives shall be made in the normal manner through the Congregational Nominating Committee or from the floor at the Annual Corporation Meeting.

The quorum to transact business shall consist of at least four Committee members, one of whom is the member from the Session.

A secretary shall be elected from within the Committee to keep full and accurate records of the actions, and to conduct necessary communications.

The church Pastor and Treasurer shall serve as ex-officio members of the committee without vote. The church Treasurer will act as Treasurer of the Committee.

SECTION IX. OTHER COMMITTEE RESPONSIBILITIES

The “Endowment Funds Committee” shall have the following additional responsibilities:

1. Promote among the membership, creative Christian witness through the execution of wills and special giving with the idea of including the church as a beneficiary. This may include a cash gift, a gift of personal property, a gift of real estate or a gift of life insurance.
2. Provide information on gift plans that return life income (Deferred Giving).
3. Present to the Session for approval, no later than the October Session meeting, a proposal for the use of funds distributed from the Endowment fund.
4. Assume responsibility for the safekeeping, management, investment and transfer of all funds and properties comprising the “Endowment Fund.”
5. Such other duties related to the funds as may be assigned by the Session.

SECTION X. AMENDMENT PROCEDURE

Provisions of this plan may be amended by the congregation on the recommendations of the “Endowment Funds Committee: and/or Session. any proposed amendment shall be publicized to the congregation at least one month prior to the Congregational Meeting at which such amendment(s) shall be considered. Any amendments adopted with respect to the “Funds” shall not apply to gifts, devises and bequests made prior to the amendment.