

ST. MARK PRESBYTERIAN CHURCH
SPECIAL FUNDS BYLAWS
Amended September 27, 2021

Section I. ESTABLISHMENT OF PLAN

A Special Funds Plan for St. Mark Presbyterian Church of Ballwin, Missouri is hereby established on January 24, 1987.

SECTION II. PURPOSE

The object of the plan is to create two separate funds to receive and manage property of monies from bequests, trust, memorials and other special gifts, to be used for the benefit of this congregation or any of its missions, and to provide for their management. 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." Any property or monies received by the plan shall be allocated as designated by the donor, or if undesignated, by the Session into one of the "FUNDS."

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

Any property or monies allocated to or received for 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 as recommended by the Finance Committee and approved by the Session 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 Memorials Fund" 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 received for 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, subject to any specific instructions of the donor. The Endowment Fund shall be distributed and used in accordance with the following:

An amount, not greater than 4% of the total 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 Improvements for the church.
5. Promotion expenses for the Endowment Funds.

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

SECTION V. ASSIGNMENT OF PROSPECTIVE DONATIONS

Prospective donations are reviewed by the Finance Committee in consultation with the Pastor. One of the three following recommendations is forwarded to Session for final approval:

1. Acceptance of the donation as non-restricted monies and deposited in the Endowment Fund.
2. Acceptance of the donation as restricted monies and assigned to an appropriate account.
3. Decline the donation.

SECTION VI. DISPOSITION OF GIFTS OTHER THAN CASH

Any real estate, corporate stocks, bonds, or other property given to the "FUNDS" shall be sold and the proceeds allocated by the Finance Committee, unless the donor has specifically designated otherwise.

SECTION VII. INVESTMENTS

The "Endowment Funds Committee" shall administer the investments of monies in the Funds with the approval of the Session.

SECTION VIII. COMMITTEE ORGANIZATION

The "Endowment Funds Committee" shall consist of five persons, one member of Session (e.g., Chair of the Finance Committee) and four at-large members to be elected by the congregation at a Corporation Meeting. The terms of office of the at-large members shall be four years. Any member of the Committee shall not be eligible for re-election to a consecutive third term until at least one year after the expiration of such member's second term. The Session shall appoint a 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 a Congregational Meeting.

To transact business any proposal must receive an affirmative vote of at least three Committee members.

A moderator and a secretary for the committee shall be elected from within the Committee and full and accurate records of the actions of the Committee shall be kept.

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 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.