

LORD OF LIFE FOUNDATION POLICY STATEMENT

Lord of Life Foundation has been established as a tool of the congregation to reach beyond the local community with the Good News of Jesus and is guided by the words of Jesus in Matthew 25:34-40 and Matthew 28:18-20 as it distributes funds.

The Foundation is managed by a standing committee of the Mission and Ministry Council and functions according to the policies set forth in this policy statement.

The Foundation Committee is responsible for the promotion of the Foundation, for the solicitation of donations to the Foundation, for the investment of the Foundation's assets, and for the distribution of its assets to organizations or activities deemed worthy of support.

The Foundation receives assets from individuals and organizations. The Foundation also receives assets from bequests and memorials. If a bequest received by the congregation is designated for the Foundation, the entire amount shall be distributed by the Foundation. If a bequest received by the congregation is designated for another specific purpose, the funds shall be used for that specific purpose, subject to the approval of the Mission and Ministry Council. If a bequest is received by the congregation that is not designated for any specific purpose, twenty-five percent (25%) of the amount shall be distributed to the Foundation and the remaining seventy-five percent (75%) shall be placed in the congregation's General Fund. If a memorial is received by the congregation, 100% of those funds will be distributed to the Foundation unless otherwise specified by either the donor or the next of kin of the deceased.

No more than ten percent (10%) of the Foundation's corpus as of December 31 of any year shall be distributed in the subsequent calendar year. No more than five percent (5%) of the Foundation's corpus as of December 31 of any year shall be distributed to any single mission project in the subsequent calendar year.

No assets of the Foundation shall be used for the general expenses of the congregation without the express direction of a seventy-five percent (75%) majority vote at a special congregational meeting. In no case shall more than twenty-five percent (25%) of the Foundation's corpus be disbursed in any single year.

(As revised and approved by the Mission and Ministry Council on April 24, 2010)

From the Bylaws:

2. Standing Committees

The Trustees Committee, the Foundation Committee and the Nominating Committee shall be standing committees. All standing committees shall submit a written report to the Council as requested

b. Foundation

The Lord of Life Foundation committee shall manage the LORD OF LIFE FOUNDATION. This committee shall function according to policies approved by the Mission and Ministry Council.