

# The Endowment Fund of St. Alban's Episcopal Church

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## A. Vestry Enabling Resolutions to Establish the Endowment Fund

WHEREAS, Christian stewardship involves the faithful management of all the gifts God has given to humankind – time, talents, 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 and securities, including bequests in wills, charitable remainder trusts and other life income gifts, other trusts, life insurance policies, real estate, securities and other property; 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 Olympia, 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 ST. ALBAN'S ENDOWMENT FUND (hereafter called the "Fund") of St. Alban's Episcopal Church, 21405 82<sup>nd</sup> Pl W, Edmonds, WA 98026 (hereafter referred to as the "Parish");

BE IT FURTHER RESOLVED, that the purpose of this Fund is to enable the Parish to more completely fulfill its mission by developing its ministries beyond what is possible through its annual operating funds, and therefore that distributions from the fund shall be limited to

1. **Capital needs** of the Parish
2. **Outreach** ministries and grants
3. **Seed money** for new ministries and special one-time projects
4. Such other purposes or programs as are **specifically restricted by donors** to the Parish whose gifts are included in the Fund (the Vestry will concur prior to acceptance of the gift to ensure that the Parish can faithfully honor the donor's restricted purpose);

BE IT FURTHER RESOLVED, that distributions from the Fund shall not be made to the operating budget of the Parish;

BE IT FURTHER RESOLVED, that the ENDOWMENT FUND BOARD (hereafter called the "Board") shall be the custodian of the Fund;

BE IT FURTHER RESOLVED, that the Bylaws for Administration of the Fund set forth the administration and management of the Fund.

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Adopted by the Vestry on this \_\_\_\_ day of \_\_\_\_\_, 200\_\_.

St. Alban's Episcopal Church of the Diocese of Olympia

\_\_\_\_\_ (print name)

\_\_\_\_\_ (signature)

Senior Warden (Rector's Warden)

\_\_\_\_\_ (print name)

\_\_\_\_\_ (signature)

Junior Warden (People's Warden)

Attest:

\_\_\_\_\_ (print name)

\_\_\_\_\_ signature)

Clerk of the Vestry