

Endowments

Theological reflections on church endowments - sample

The possibility of a church endowment fund has been raised a number of times during the last 10 years. This possibility is a reflection of changes in the earning and saving of wealth.

Biblical principles to take into account:

1. **Stewardship:** We recognize that all we are and have are gifts from God and we want to resist the materialistic temptations of our affluent society. We believe that we owe our Lord at least one-tenth of our time, energy and earnings.
2. **Creation theology and first-fruits giving:** Our denomination has emphasized giving the first profits for God's work, out of the Old Testament emphasis on offering the first and best agricultural produce.
3. **Engagement of the whole church:** One of St. Paul's lifelong tasks was to gather "a voluntary gift" from the churches in Asia for Christians in Jerusalem. 2 Cor. 9 asks all to give cheerfully. "He who supplies seed to the sower and bread for food will supply and multiply your seed for sowing and increase the harvest of your righteousness." (9:10)
4. **Jesus addresses "treasures and possessions" in various ways in the Gospels:** He tells the "rich young ruler" to sell what he has and give to the poor (Matthew 19:21). Luke (12:33-34): Sell your possessions, give alms. Make purses for yourselves that do not wear out, an unfailing treasure in heaven, where no thief comes near and no moth destroys. For where your treasure is, there will your heart be also."

A summary judgment and sample policy

Scripture is nonspecific, except for exploitation and oppression, about methods of gathering, investing and distributing wealth. Following Jesus with our money calls us to full voluntary participation, generosity, multiplication of the gift and serving those in need. The text suggests we lay up treasures in heaven by giving alms.

The primary reservation about an endowment fund seems to be that the church should not own land and wealth, and that financial ownership by all would be diminished if there is increased funding by an endowment fund.

On the other hand, provision for endowment increases ownership for the donors. These concerns, we believe, are well addressed by the proposed policy specifically the following:

1. The Church Council and stewardship committee maintain full control of the disbursements, as well as the fund itself.

2. The establishment of the fund is an adaptation to the way that wealth is accumulated by members of the church. No doubt most of us are compromised in the amount of energy we as individuals put into making money and the importance of money in our lives.
3. There is provision for the fund to be discontinued and specifies disbursement of the principal and earnings to a Mennonite agency, should that occur.
4. The policy specifies that 50 percent of the "annual amount available for expenditure" shall be used for non-operating expenses.

Church scholarship endowment fund sample

Purpose

1. To encourage attenders to enroll in a church college or seminaries.
2. To provide scholarships to attenders who go to a church college or seminary.

Fiscal policies

Donors can contribute to the scholarship fund by making designated contributions to our church.

Investment of money in the fund will be made according to ethical criteria that reflect the values of the congregation, to the extent possible, in the judgment of the endowment committee.

The investment and disbursement goals of the fund are that the real (inflation-adjusted) value of both the fund and annual income therefrom will grow over time.

Only the income, and not the contributed principal, of the fund is available for the scholarship payments.

Administration of the fund

The finance committee is responsible for recommending policies for choosing students to receive scholarships from the fund.

The committee will be responsible for recommending to Church Council investment policies for the fund, choosing the investment manager for the fund and monitoring the investment performance of the fund. It also will indicate to the scholarship committee the amount of money available for scholarships each year.

The Church Council is responsible for administrative oversight of the fund and the finance committee's fund policies.

The finance committee will provide annual fund reports to the Church Council and the congregational members.

Termination of the fund

Should the church decide to terminate this fund, the remaining principal and income will be transferred to one or more of our church seminaries or colleges, as chosen by the Church Council.

Mission funds sample

These various funds provide an opportunity for attenders to support various ministries of our church. They are endowment funds intended for special projects, needs, programs and organizations that extend the church's mission and ministries in tune with biblical principles.

Education fund

Those who value Christian education may choose to ensure that future generations will be able to benefit from the solid foundation provided by our church institutions. This fund augments the tuition support for our students from our church budget.

Mutual aid fund

The concept of mutual aid has deep roots in the history and theology of our church. This fund carries forward the spirit of barn raisings, quilting bees and disaster relief with assistance in time of personal need.

Music fund

Our congregation is blessed with wonderful vocal and instrumental music. Attenders with a special appreciation of music in worship may make donations for the continued development of the Church's program.

Mission outreach fund

Attenders envisioning a growing and dynamic community of faith may wish to provide for future opportunities to promote the growth of God's kingdom. Monies will be used for local, national and world-wide mission projects.

Building fund

Attenders giving to this fund help provide adequate facilities for the work of the church in addressing the needs of our church family and our community. Contributions will be used for future building projects.

Cemetery fund

Earnings on monies contributed to this fund will be used in the perpetual maintenance of the church cemetery.