

**St. Michael Mission Endowment Fund**  
**Proposed Constitutional Amendments – Updated December 1, 2006**

The Council is recommending several amendments to the constitution to allow St. Michael to establish a Mission Endowment Fund. The purpose of the Mission Endowment Fund will be to provide for mission work beyond the operating budget of the congregation in the following areas of ministry: Youth and Family Ministry, Caring and Sharing Outreach Ministry, Music Ministry, Major Maintenance and Improvement, and Scholarship Funds to include the Gallimore Scholarship. Sections C5.04, C13.08.01 and C13.08.02 are new provisions to be added to the constitution and sections C12.05.f and C7.01 are provisions which will be amended by adding the text in “[ ]” and *italics*. All amendments to the constitution must be approved at a congregational meeting and then approved again at the Annual Congregational Meeting in March.

**Proposed Amendments**

Be it resolved, that the Congregation of St. Michael Lutheran Church, Blacksburg, VA amends its constitution as follows effective April 15, 2007:

C5.04. This Congregation shall have a mission endowment fund which will operate under guidelines as specified in this congregation’s constitution. The purpose of the Mission Endowment Fund will be to provide for mission work beyond the operating budget of the congregation in the following areas of ministry: Youth and Family Ministry, Caring and Sharing Outreach Ministry, Music Ministry, Major Maintenance and Improvement, and Scholarship Funds to include the Gallimore Scholarship.

C12.05.f      The Congregation Council shall be responsible for [*overseeing the work of the Mission Endowment Fund,*] this congregation’s investments and its total insurance program.

C13.08.01      The Mission Endowment Fund Committee shall consist of seven voting members. Five voting members of this congregation shall be elected by the Congregational Council. The term of office will be three years with the first slate of members serving staggered terms. Each year following the initial election, two members will be elected with one elected every third year. If an elected member is unable to complete his or her term, the council may appoint a person to serve for the remainder of that term. Members are eligible for only two consecutive terms. In addition to the elected members, a pastor of the congregation shall be an ex-officio member of the committee with voice and vote. The Treasurer of the congregation shall maintain the account of the Mission Endowment Fund and shall be an ex-officio member of the committee with voice and vote. The purpose of the committee shall be to implement the guidelines of the mission endowment fund. A quorum for the transaction of business shall consist of a majority of the members of the Mission Endowment Fund Committee.

- C13.08.02 The duties of the Mission Endowment Fund Committee shall include the following:
- a. To fulfill the purpose of the Mission Endowment Fund, that is to provide annual distributions beyond the operating budget of this congregation in the following areas of ministry in direct proportion to the amount given to each of the following: Youth and Family Ministry, Caring and Sharing Outreach Ministry, Music Ministry, Major Maintenance and Improvement, and Scholarship Funds to include the Gallimore Scholarship.
  - b. To determine how the Fund assets will be invested, including the asset allocation when gifts are given to the Fund. The investment objective will be to provide long-term growth to support annual distributions. All investments shall be invested by outside investors such as in the ELCA Endowment Pooled Trust. No committee member shall invest the assets in a way that would bring private inurnment to that individual. The committee shall report at least semi-annually to the Congregational Council on any and all activity with the fund. Annual accounting and a report of ministries supported through the Fund shall be included in the Annual Report to the congregation.
  - c. To make annual distributions. Annual distributions will be a percentage of the annual value of the Mission Endowment Fund balance, and may include interest and dividends received, realized gains, and/or unrealized gains.
  - d. To encourage gifts to the Mission Endowment Fund through education and promotion of the Fund.
  - e. To receive and celebrate gifts given for ministry through the Mission Endowment Fund. The committee has the discretion to decline acceptance of a gift if it is deemed to be in the best interest of the congregation.
  - f. To accept gifts to the Mission Endowment Fund received by this Congregation.

C7.01. If this congregation ceases to exist, title to undisposed property shall pass to the Virginia Synod of the Evangelical Lutheran Church in America *[with the request that the St. Michael Mission Endowment Fund be used within the Synod to support ministries similar to those designated by the congregation.]*