

**Permanent Endowment and Planned Giving Ministry Committee St. John UMC
General Policies**

1. **Membership:** The Permanent endowment and planned giving ministry committee (hereinafter referred to as “the endowment committee”) shall consist of at least six members including the chairman of the endowment committee, the chairman of church trustees and the chairman of the finance committee. The remaining members will serve as at-large participants.
2. **Meetings:** Meetings are to be held at least annually and more frequently as required by the needs of the church.
3. **Governance:** The spending policies of the endowment committee as approved by the Charge Conference on September 27, 2017 and the amendment to that policy (which added paragraph 7 of said spending policy) approved unanimously by the endowment committee via email in October of 2021 shall govern all decisions made by this committee.
4. **Reporting:** The chairman of the endowment committee shall be responsible for reporting all committee decisions to the church leadership board. Any changes in investment, spending or general policy must be reported to and approved by a Charge Conference of the church. The chairman of finance is responsible for reporting endowment balance to the church leadership board prior to each regularly scheduled meeting of that body, but at least quarterly. The endowment committee shall annually recommend both the at-large members and the chairman of the endowment committee to the Charge Conference for approval.

5. Financial controls:

- a. All endowment monies are to be placed in the endowment account (# 2392-7713) held at Charles Schwab and Company offices in Augusta Georgia (630 Crane Creek Drive, Unit 305 Augusta GA 30907)
- b. All investment decisions shall be made by the team at Asset Advisors (2814-A Hillcreek Drive Augusta, GA 30909) as approved by Charge Conference on September 27, 2017.
- c. All requests to Schwab for transfer of monies out of the St. John Endowment account (#2392-7713) shall be made by a member of the team at Asset Advisors. All such transfers shall be made by electronic transfer into the church savings account (restricted fund number 01-1112). Only the chairman of the endowment committee can make such requests to Asset Advisors. In the event of his or her absence, the chairman of the finance committee may make such requests on his or her behalf. Only the chairman of endowment and chairman of finance are to be designated as authorized agents of St. John UMC with regard to communication with Asset Advisors.
- d. With regard to the Schwab account, designated agents of St. John UMC shall include the chairman of the endowment committee, the chairman of finance, and the church financial manager. Contact with Schwab by these agents shall include only day-to-day business such as requesting statements, checking up on money transfers, and making deposits to that account. All such deposits to this account shall be by electronic transfer or by hand delivered check. No such transfers are to be made by U.S. mail, UPS, Fedex or other similar carriers.
- e. Deposits at Schwab: Individual gifts to the endowment shall be held in the “member bequest endowment fund” (#05-2550-550) for deposit at Schwab until the balance reaches \$5,000.00 at which time the entire balance of that fund shall be transferred to the Schwab account (# 2392-7713)

Approved by the Charge Conference – November 28, 2023

Endowment Spending Policy for St. John United Methodist Church*
736 Greene St.
Augusta, GA 30901

Endowment Spending Policy: In order to provide a sustainable level of income to support the St. John Endowment's needs while preserving the real (inflation adjusted) purchasing power of the Endowment, the St. John Endowment Committee has established the following spending policy with regard to the use of available funds:

1. Distributions from the St. John Endowment shall be used solely to support the maintenance of the church's facilities.
2. Beginning at the end of calendar year 2019 up to 4% of the total market value of the available funds may be distributed annually based upon a three-year rolling average. Distributions shall be calculated annually. Distributions during the first two years of the endowment (2017 and 2018) will be calculated based on the earnings (cash dividends and interest) only.
3. The percentage distributed shall be reviewed annually by the St. John Endowment Committee and adjusted as appropriate according to the needs of the Endowment and the current market climate.
4. Should the Endowment Committee deem it necessary to exceed the 4% limit, the change must be approved by a Charge Conference.
5. This policy shall be effective upon adoption by the Charge Conference and notification of the Board of Trustees. To meet the requirements of the Book of Discipline this committee shall hereinafter be officially called "the Permanent Endowment and Planned Giving Ministry Committee".
6. After each General Conference of the United Methodist Church the Charge Conference shall notify the Endowment Committee of any changes in this policy required by any changes in the Book of Discipline.
7. In addition to the funds authorized for distribution under paragraph 2, and notwithstanding the provisions set forth in paragraph 4, the Endowment Committee may distribute, at the time of the annual review set forth in paragraph 3, any unused funds that were properly authorized for distribution under paragraph 2 during any and all prior years.

Adopted via email vote unanimously by the endowment committee October, 2021