



From the Planned Giving Committee

Permanent Funds Policies of Oglethorpe Presbyterian Church

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5. "Gift": As used herein, the term "gift" shall extend to and include intervivos transfers, and testamentary dispositions.
6. Gift Review By Session: Although it is contemplated that the majority of gifts made through the Program will be in the form of cash, or other liquid assets, the Session realizes that some gifts may be in the form of real property, or an interest in real property. The Session reserves the right to determine if such real property, or an interest in real property, may carry with it liability which may include, but not necessarily be limited to, environmental issues, lien issues, property tax issues or other matters which might or could create liability for the Church. For these reasons, and possibly others, the Session reserves the right to decline any such gift which might or could present liability or other detrimental issues for the Church.
7. Administration: This Program will be administered by the Session. The Permanent Funds Ministry Committee shall have oversight responsibility for the Program. Both the Pastor and the Treasurer are designated as ex-officio members of the Permanent Funds Ministry Committee. The Session may designate one of its members as liaison to the Permanent Funds Ministry. The Treasurer will cause financial reports of the Program to be presented to the Session at any time, but not less than quarterly.
8. Church Consolidation, Merger or Dissolution: If at any time The Oglethorpe Presbyterian Church, Inc., a non-profit corporation, shall be lawfully merged or consolidated with any other church, all of the provisions hereof in respect to the Program shall be deemed to have been made for and in behalf of such merged or consolidated church which shall be entitled to receive all of the benefits of said funds and shall be obligated to administer the same in all respects in accordance with the terms hereof. In the event of the dissolution of The Oglethorpe Presbyterian Church, Inc., a non-profit corporation, the Session shall have the responsibility for the final disposition of all assets of the Program in keeping with all rules, policies and guidelines of the Presbyterian Church (U.S.A.).
9. Amendments: The provisions of this Plan will be reviewed annually and may be amended by a quorum of the Permanent Funds Ministry Committee present, subject to final review and approval by the session. Amendments will be affected by such vote after two readings of the proposed amendments. The first reading shall be conducted at its regularly scheduled (stated) meeting. The second reading and vote thereon shall be conducted at the next regularly scheduled (stated) meeting. Any amendments shall not affect any gifts made to the Program prior to such amendment. All such gifts made to the Plan will be administered in accordance with the provision of this Program in effect at the time the gift was made.

To learn more about Planned Giving, join us for a free luncheon on Sunday, February 22, following worship, in the Fellowship Hall. Our guest speaker will be Mr. Robert Hay, Jr., Ministry Relations Officer of the Presbyterian Foundation.



Session Moves Ahead with Permanent Funds Program

Building a church endowment fund today is one of the best stewardship decisions our church can make to provide a future legacy for the church and their families.

Oglethorpe Presbyterian Church

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From the Planned Giving Committee:

In 2014, Session approved the development of an Oglethorpe Presbyterian Church Permanent Funds Program. To begin this process, a Planned Giving Task Force was formed. Co-Chairs were selected to provide overall management of the Planned Giving program and coordinate with the Stewardship Committee.

The Planned Giving Committee members are: Jardon Bouska and Jennifer Sterner-Allison (co-chairs) and Christopher Soltis, Mike Lopata, Brock Timmons and Charles Hawthorne.

By creating and implementing a Permanent Funds Ministry, Oglethorpe Presbyterian will be providing an opportunity for individuals who choose to make planned gifts to do so in a simple and straightforward manner. For many, a legacy gift allows them to continue their life-long habit of expressing Christian love and compassion through their financial gifts.

After numerous meetings with the Planned Giving Task Force, the Finance Committee and Session, our Planned Giving policies were approved by the Session in August, 2014. These policies are printed on page 3 of this newsletter.

IMPORTANT QUESTIONS ABOUT PLANNED GIVING



Why have a Planned Giving Program?

Planned Giving Permanent Funds are not savings accounts with uncertain horizons. They are a part of the vision and mission of the church, and exist only to support the ministry of the church. With care, attention, and new gifts, such funds help further the mission of the church in the present, while growing over the long term, ensuring that future generations benefit from such generous gifts as well.

How will a donor know what kind of gift to make?

The Oglethorpe Presbyterian Church Planned Giving Program has options for donors, explaining the ways they might consider making gifts to Oglethorpe Presbyterian. While some donors will make estate plans without consulting the church, it is our hope that donors will work with the church establishing such gifts.

Join us on Sunday, February 22, after worship for a free informational luncheon. Our guest speaker will be Mr. Robert Hay, Jr., Ministry Relations Officer of the Presbyterian Foundation.

Why have a Planned Giving Permanent Funds Policy?

A Planned Giving Program creates helpful guidelines to share with those who are considering a legacy gift to Oglethorpe Presbyterian Church.

Does a Planned Giving affect annual giving?

Many churches find that Planned Giving can help their annual giving. Planned Giving is one part of a life of stewardship, combined with regular, annual giving and special, one-time giving. Helping people understand how legacy giving is an end-of-life act of stewardship can inspire people to be generous while they are still living. Generally, endowments will not contribute substantially to operating expenses, but towards ministries that exceed what an operating budget allows for. Many people recognize that Planned Giving gifts are quite effective at meeting needs and furthering the mission of the church over the long term. All elements of stewardship work in concert to allow the church to fulfill its mission in the present, just as it has in the past, and is called to continue into the future.

1. Establishment of Fund: A planned giving program for The Oglethorpe Presbyterian Church, Inc. (hereinafter referred to as "Church") is hereby established. The adoption of this program will cause the creation of 3 separate funds within which gifts may be made. The plan and the three funds collectively will be referred to as The Oglethorpe Presbyterian Church, Inc. , Permanent Funds Ministry" (hereinafter referred to as the "Program") and will be administered by the Session. The day-to-day administration of the program may be delegated by the Session to one or more committees.

2. Objectives: The objectives of the Program are as follows:

A. To offer an extra dimension of stewardship to the congregation to make special gifts to the church. To actively encourage and invite gifts to the church through a system of education and support to prospective donors.

B. To establish a system for management of the assets contributed in accordance with the investment guidelines of the Presbyterian Church (U.S.A.). Such guidelines and risk assessment of the funds will be reviewed no less frequently than twice a year by the Session, as circumstances require.

C. To provide definite directions for the use to which the principal and/or income of special or deferred gifts will be applied and to make decisions regarding the application of such funds.

D. To administer the outright and deferred gifts of assets which require special administration and processing so as to fully carry forth the intent of the donor.

E. To protect the mission of the church by reviewing and analyzing the subject matter of any intended gift, and, if necessary, to decline the acceptance of any gift, deemed as not being in the best interest of the Church.

3. Permanent Funds: The three (3) funds provided for under the program are as follows:

All funds will adhere to an annual spending rate of up to five percent (5%) of a twelve (12) quarter rolling average of the market value of the fund.

A. The General Endowment Fund: The principal and income of the General Endowment Fund will be invested in perpetuity. The General Endowment fund

will be used at the session's discretion and may be used to supplement the annual operating expenses of the church, subject to the spending rule that applies to all funds.

B. The Capital Facilities Fund: The principal of the Capital Fund will be invested in perpetuity. Income from this fund can be used for special projects and capital projects that enhance the physical plant, aesthetics, and overall safety of the church building, as well as improvements extending beyond the annual operational budget or other budgeted programs.

C. The Mission and Benevolence Fund: The principal of the Mission and Benevolence Fund will be invested in perpetuity. The income from this fund can be used for special programs, extended missions and extraordinary benevolence.

In the case of extraordinary expense burden due to natural catastrophe or other unusual events, the session can elect to spend up to 50% of the funds towards these extraordinary expenses provided that the Permanent Funds Ministry and the Session pass a resolution with at least three-fourths (3/4th) of the members voting in favor of doing so.

4. Allocation of Funds: It is anticipated that two types of gifts will be received into the program, that being restricted and unrestricted.

Restricted Gifts: A donor may designate the specific fund (identified above) into which his, her or their gift will be placed.

Unrestricted Gifts: Each gift which has not been designated to a specific fund (identified above) will be allocated as follows:

- 1. One-fourth (1/4) to the Capital Facilities Fund;
- 2. One-fourth (1/4) to the Mission and Benevolence Fund; and,
- 3. One-half (1/2) to the General Endowment Fund

In the event that an unrestricted bequest is greater than the average of the previous three-year's church operating budget, then that bequest will be divided 50% into the three funds as outlined above in section 4B and 50% into a new Quasi Endowment Fund. The purpose of the Quasi Endowment Fund is to provide a period of up to three years during which time the congregation and Session can plan, pray and make the best long-term decisions regarding an unusual blessing. Ultimately, the Session has the authority to determine the distribution of the Quasi Endowment Fund.