I. The Church shall have a separate endowment fund to assure the long-range financial future of the Church, to help manage financial emergencies, and to fund capital needs and special projects that all support the vision and mission of the church.

II. An Endowment Fund Committee shall govern the endowment fund and shall serve as the custodian of the Endowment Investment and Distribution Policy passed by a vote of two-thirds of the members of the congregation. This policy shall provide for the protection of the income (corpus) of the endowment over the long term and shall require the Committee to exercise the utmost of care to respect the integrity of restrictions placed on any gift to the endowment.

III. The Endowment Fund Committee shall consist of three members of the congregation. Except in the initial election, when shortened terms will enable a staggered rotation of members, the term of each committee member shall be three years. No member may serve more than two consecutive three-year terms. After a lapse of one year, former committee members can be reelected. No member may serve on the Endowment Fund Committee while also serving on the Church governing body or as an elected officer of the congregation.

IV. A unanimous vote of the members of the Endowment Fund Committee is needed to carry any motion or resolution. The Committee shall elect its own chairperson. The Committee shall report to the governing body on a quarterly basis and provide a written report to the congregation at the annual meeting of the congregation.

V. The Endowment Fund Committee is empowered, acting through its elected chair, to hold, sell, exchange, rent, lease, transfer, convert, invest, and in all other respects manage and control the assets of the endowment pursuant to the Endowment Investment and
Distribution Policy. The Committee shall act in its sole judgment and discretion, as it deems wise and prudent, without further approvals.

VI. Committee members shall not be liable for any losses incurred by the endowment fund except to the extent that such losses arise out of acts or omissions of willful misconduct or gross negligence. Each member shall be liable for his or her own acts and omissions of willful misconduct or gross negligence and not for the acts or omissions of other members. No member of the Committee shall engage in any self-dealing or transactions with the endowment fund in which the member has a direct or indirect financial interest. Members shall refrain at all times from conduct in which his or her personal interests would conflict with the interest of the endowment fund.