



*Responding to God's Grace in Christ,
we welcome all people, prepare
disciples, and live faithfully through
worship, spiritual growth, and action.*

ST. PAUL LUTHERAN CHURCH, WINTERSET, IOWA

TRUST FUND COMMITTEE CHARTER

AUTHORITY

The Trust Fund Committee, established in accordance with the Constitution of St. Paul Lutheran Church, is elected by the Congregation (C13.06.02) and carries out its duties as described in Chapter 13.

PURPOSE

The purpose of the Trust Fund Committee established under Chapter C5.05 of the St. Paul Lutheran Church Constitution is to administer the congregational trust fund to provide for mission work beyond the operational budget of the congregation. The Trust Fund Committee is the custodian of the funds and administers all matters related to the trust fund, including responsibility for the investment and distribution of the funds in accordance with the established purpose.

COMPOSITION

The Trust Fund Committee will consist of five voting members elected by the congregation at the annual meeting. Terms of office shall be three years with no more than two members elected to full terms each year. Members shall not be eligible to serve more than four consecutive terms (C12.06.02).

Vacancies on the Trust Fund Committee shall be filled by temporary appointment of the Congregation Council with election to occur at the next congregational meeting (C13.06.02a).

The Trust Fund Committee shall annually appoint a treasurer who will serve as a non-voting member of the committee (C13.06.02b).

The pastor and the president of the congregation shall serve as non-voting ex-officio members of the Committee (C13.06.02c). A Trust Fund Committee liaison, appointed by the Congregation Council may attend all meetings and will communicate Trust Fund Committee business to the Council.

MEETINGS

The Committee shall meet at least quarterly at a time fixed by the Committee and more frequently as deemed necessary. Beginning January 2018, regular meetings will be held the last Sunday of each calendar quarter except when the last Sunday of the fourth quarter falls on Christmas Day.

Officers Responsibilities

The Committee shall annually elect a chair and a secretary as well as appoint a treasurer at the first meeting following the annual meeting.

The chair shall preside at all Committee meetings and is responsible for creating an agenda and distributing the meeting notice, calling additional meetings, communication with the Congregation Council liaison, and general organization of the Committee.

The appointed treasurer shall maintain complete and accurate books for the accounts and disburse funds as directed by the Committee. The books shall be maintained in accordance with standard rules and procedures as approved by the Church Council (C13.10.01). The treasurer shall report the trust fund balance and activity to the church office and Church Treasurer on a periodic basis and at least five days prior to each Congregational annual and semi-annual meeting (C13.10.01). Trust fund books shall be audited annually by the Audit Committee.

The secretary shall maintain complete and accurate minutes of all meetings and supply a copy thereof to each member, the Council liaison, and the church office (C13.07.02).

DUTIES and RESPONSIBILITIES

The Trust Fund Committee shall have the following duties (C13.06.B13)

- Be responsible for the administration of the trust fund.
- Establish and maintain standards and goals to guide trust fund expenditures.
- Determine the amounts to be distributed and recipients of all trust fund expenditures.
- Confer and discuss potential trust fund expenditures with the Congregation Council prior to the establishment of each annual budget.
- Educate the congregation on the purpose and activities of the trust fund, in conjunction with the Communications Team.
- Make regular reports to the Congregation Council.
- Present an annual report to the Congregation.

The Trust Fund Committee members shall have the following responsibilities (C13.06.C13)

- Serve as fiduciaries of the trust fund.
- Exercise the judgment and care, under the circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs. All members so exercising such prudence shall not be held liable for any acts of their own or acts of other committee members.
- Manage all investments prudently and not be personally liable for any losses, either individually or collectively.
- Refrain from engaging in any self-dealing or transactions with the trust fund in which the member has direct or indirect financial interest.
- Refrain from any conduct in which the members' personal interests would conflict with the interests of the trust fund.

CHARTER REVIEW

This Charter shall be reviewed annually by the Congregation Council Governance subcommittee by October 1, and the Committee leader will provide feedback and suggested revisions to the Congregation Council for Council consideration. Authority for all charters resides with the Congregation Council.