

Lutheran Women's Missionary League
New Jersey District
Guidelines for All Glory To God Fund

July 24, 2020

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I. NAME

The Lutheran Women's Missionary League – New Jersey District (LWML–NJD) will have an Endowment Fund and be known as the "All Glory to God" Fund (herein referred to as AGTG Fund). It will be administered by the Endowment Committee (herein referred to as Committee),

II. PURPOSE

The purpose of the AGTG Fund is to promote, encourage, receive, and manage special gifts for the benefit of the mission and ministry of the LWML–NJD. The AGTG Fund will support a primary focus for mission and ministry in the following four areas as stated in the Bylaws (Article _____, Section _____):

- A. Special Programs
- B. Leadership Development
- C. Gifts of Love
- D. Other Ministry Areas

Special Programs – To provide funds otherwise unavailable to pay for guest speakers, purchase materials, etc. for events to promote the LWML in New Jersey and provide opportunities of service.

Leadership Development – Will focus on, but not be limited to, any expenditure or purpose related to leadership development of current LWML leaders offered by national or a district. It may also be used by current LWML leaders or members to attend events, seminars, meetings, on–line and college courses that will enhance their skills and be a benefit to ministry in the LWML.

Gifts of Love – will provide funds to the Lutheran Women's Missionary League Gifts of Love ministry.

Other Ministry Areas – will provide funds for those ministries deemed to be of highest need as approved by the Executive Committee. This may include covering expenses of the LWML–NJD as approved by the Executive Committee.

III. GOVERNANCE

- A. The Committee will oversee the operations of the AGTG Fund and be comprised of at least three or more members. The two (2) mandated members will be the Coordinator appointed by the LWML–NJD President and the elected treasurer of LWML–NJD. A Pastoral Counselor will serve in an advisory capacity.
- B. The Committee will manage the AGTG Fund.
- C. The Coordinator will be the primary promoter of the AGTG Fund.
- D. The Coordinator will preside at all meetings of the Committee
- E. Other ad–hoc or ex–officio members may be invited to serve by the Coordinator of the AGTG Fund with approval of the LWML–NJD President.
- F. The Coordinator will be the responsible party for maintaining complete and accurate minutes of all meetings of the Committee. A copy of the minutes will be provided to each committee member and the LWML–NJD President.

- G. Each mandated member will keep a complete set of minutes to be delivered to her successor.

IV. DUTIES

A. General

1. The Committee will convene at least two (2) times annually or more as deemed necessary for the best interests of the AGTG Fund.
2. The Committee will establish written rules for the conduct of its administrative operations.
3. The Committee may recommend standards and goals, within the stated purposes of the AGTG Fund, to guide in the investment and spending of the monetary assets. Recommendations will be presented to the LWML–NJD Executive Committee for approval.
4. The Committee shall oversee the maintenance of complete and accurate financial records and transaction books to account for the activities of the AGTG Fund.

V. With respect to individual position duties they will include:

A. Coordinator

1. Provide all new members of the Committee a copy of the “Guidelines for the All Glory to God Endowment Fund” and assist in their understanding of the function and purposes of the AGTG Fund.
2. Inform LWML–NJD members at least bi-annually of the purpose of the AGTG Fund and periodically arrange opportunities for members to meet with the LWML Gift Planning Counselor for individual guidance.
3. Acknowledge all gifts received into the AGTG Fund with appropriate letters of gratitude, being respectful of all Internal Revenue Service regulations, and including whenever feasible a value ascribed to each gift. All directives of the donor should be honored.
4. Maintain a permanent log of all donor gifts received and the original remitting document so that knowledge of donor intent and restrictions, legal fiduciary responsibilities, and archival records retention purposes can be satisfied.

B. Treasurer

1. Receive, deposit and record all special gifts on behalf of the AGTG Fund.
2. Assist with identification of the type of gift being received in accordance with accounting guidelines.
3. Provide information for all gifts received and the original remitting document to the Coordinator for acknowledgment and archival purposes.
4. Maintain accounts with financial institutions as recommended by the Committee and authorized by resolution of the LWML–NJD Board of Directors.
5. Prepare checks and other documents for transferring assets of the AGTG Fund.
6. Disburse monies from the AGTG Fund upon recommendation of the Committee and approval of the Executive Committee in accordance with the stated mission and ministry purposes of the AGTG Fund.

7. Receive investment statements on behalf of the AGTG Fund from all external parties and record investment earnings and activity.
8. Send a copy of the investment statement to the Coordinator when received.

VI. FISCAL YEAR

For tax, accounting, distribution, or other purposes, the fiscal year of the AGTG Fund will be the same as the fiscal year of the LWML–NJD.

VII. ACCOUNTABILITY AND REPORTING

A. Accountability

- B. For accounting and reporting purposes all gifts to the AGTG Fund are classified into three (3) net asset classes according to the existence or absence of donor–imposed restrictions.

1. Unrestricted Net Assets:

- a. Unrestricted/Undesignated – Gifts received are general in nature and not subject to donor – imposed stipulations. The LWML–NJD Board of Directors may designate portions of the unrestricted net assets as board designated for various purposes.
- b. Unrestricted/Designated – The LWML–NJD Board of Directors elected to incorporate these pre–determined board designations within the purpose of this AGTG Fund as stated in Section II. These designations support the ministry and mission of the LWML–NJD with respect to Special events, Leadership Development, Gifts of Love.

2. Temporarily Restricted Net Assets – Net assets within this category are subject to donor–imposed stipulations that will be met with by actions of the LWML NJD or the passage of time.
3. Permanently Restricted Net Assets – Net assets of this classification are subject to donor – imposed stipulations in that they must be permanently maintained. Generally, the donors of these assets permit the LWML–NJD to use all or part of the income earned for general or specific purposes.

C. Stipulations and Privileges

- D. In accordance with the cost/benefit considerations of accounting for transactions the LWML–NJD desires to retain the following two privileges with respect to the AGTG Fund.

1. A minimum \$5,000 contribution will be required in order to qualify for explicit donor–imposed restrictions.
2. The Committee will submit a recommendation to the LWML–NJD Executive Committee on whether to accept or reject a particular gift not meeting this guideline.

E. Reporting

1. An annual written investment performance report will be submitted to the LWML–NJD Board of Directors at their annual meeting. This will be reviewed by the Coordinator for the Committee.

2. An annual written financial statement will be submitted to the LWML–NJD Board of Directors at their annual meeting. This report will be the responsibility of the Treasurer and may be imbedded within the Treasurer’s annual report or be a separate financial statement extraction for the AGTG Fund.

VIII. AGTG FUND MANAGEMENT AND FIDUCIARY RESPONSIBILITY

- A. No member of the Committee will engage in any self–dealing or transactions with the AGTG Fund in which the member of the Committee has a direct or indirect financial interest and will, at all times, refrain from any conduct in which her personal interest would conflict with the AGTG Fund.
- B. The Committee will have the right to recommend a qualified investment institution(s) to manage the assets of the AGTG Fund. Upon approval by the LWML–NJD Board of Directors, the Committee will have the authority to invest the assets of the AGTG Fund in accordance with the established investment goals, policies, and portfolio guidelines of the AGTG Fund.
- C. The Committee may employ upon approval of the LWML–NJD Executive Committee advisory services as deemed to be in the best interest of the AGTG Fund. This may include, but is not limited to attorneys, accountants, investment advisors, brokers, custodial agents, and others as reasonably needed. Advisory services fees and management fees may be paid by the AGTG Fund.

IX. INVESTMENT AND SPENDING POLICY

- A. Statement of Investment Policy
 1. As the LWML, there is respect for the obligation to express the values of our faith in all aspects of our lives, including the ways we seek to invest our monetary resources. The Committee will be prudent in stewardship by ensuring God’s will is reflected in the way that the resources entrusted to the LWML–NJD are managed.
- B. Investment Goals and Objectives
 1. The assets of the AGTG Fund may be pooled for investment purposes: however, those assets required by the donor’s written instructions to be held in a separate investment instrument(s) will be invested accordingly.
 2. Assets will be invested wisely so that the investment returns may be used to maximize the goals and purposes of the AGTG Fund.
- C. AGTG Fund Distributions
 1. The net income of the AGTG Fund will be used for the purposes identified in Section II as determined by the LWML–NJD. AGTG Fund distributions may be used to support the LWML–NJD general operations budget.
 2. The net income of the AGTG Fund will be an amount dertermined by the LWML–NJD. It will be an amount appropriate for preserving the long–term value of the AGTG Fund, with growth over time to keep up with inflation. It is recommended, but not required, that the net income of the AGTG Fund be between 3% and 5% of the annual fair market value of the AGTG Fund.

3. The Committee will make recommendations, no less than annually, regarding the amount and use of the net income of the AGTG Fund. The LWML–NJD Executive Committee will make the final determinations regarding the amount and use of the net income of the AGTG Fund.
4. For individual donor gifts with restrictions that conflict with the any of the above, the donor restriction will control.
5. If the Executive Committee determines that there is a need to use account principal to pay for LWML–NJD operating expenses or other purposes as specified in Section II:
 - a. The Executive Committee must specifically determine how the money is to be spent and vote for this expenditure.
 - b. The Executive Committee must fill out a check request form for the Committee review. The Committee may make recommendations to modify the request.
 - c. The Executive Committee may not request more than 5% of principal per fiscal year.
6. The AGTG Fund can not be borrowed against.

X. POWERS

The provision of these Guidelines will govern the management of the AGTG Fund. In the best interest of the AGTG Fund, and without limiting the authority otherwise conferred or conflicting with applicable Federal and State fiduciary laws, the following additional authority is granted to the Committee:

- A.** To accept and receipt any inter vivos, testamentary or other transfer of property to the AGTG Fund;
- B.** To accept and receipt any gifts with special terms or conditions or containing limitations or directions as to the investment or use of the substance of the gift and the use or accumulation of the income,
- C.** To accept and receipt, from any individual, firm or corporation and not in limitation, direct gifts for the purpose of the AGTG Fund, gifts in memory of any deceased person, or in appreciation or recognition of any living person, gifts in the form of a bequest under a Will or Trust Instrument, and gifts or proceeds or portions of proceeds or portions of proceeds of insurance, annuity, or endowment policies or contracts at any time;
- D.** To accept and receipt any gifts and contributions made with special terms or conditions or containing limitations or directions as to the investment or use of the substance of the gift, or the use or accumulation of the income, provided that such are acceptable to the LWML–NJD Executive Committee.
- E.** To hold property, and to negotiate and execute documents on behalf of the AGTG Fund, in the name of the AGTG Fund or in the name of a nominee(s) without disclosing any fiduciary relationship to anyone;
- F.** To allocate between income and corpus (in cases where reasonable doubt of the applicable law exists) in equitable proportions, any money or other property received, and any loss of expenditure;

- G. To vote, or refrain from voting, securities having voting privileges, and to give any type of proxy (with or without voting directions) to vote the same;
- H. To adopt procedures for the review and acceptance or rejection of assets that a donor desires to give.
- I. To protect the AGTG Fund and its property against damage, loss or liability by carrying an appropriate level of insurance.
- J. To abandon any property interest deemed worthless or of insignificant value.

XI. DURATION

- A. The AGTG Fund will continue in existence, unless earlier dissolved, as long as the LWML–NJD continues to exist. If at such time, the LWML–NJD ceases to exist, the Committee will make a recommendation to the Executive Committee on how the AGTG Fund should be disbursed. The Board of Directors will vote on this recommendation.
- B. If the AGTG Fund depletes to \$500.00, it will be dissolved by recommendation of the Committee and voted on by the Executive Committee.
- C. If donor restrictions are no longer practical, the LWML NJD may amend them to the minimum extent necessary in order to use the funds in a manner closest to the donor restrictions as possible.

XII. AMENDMENT

- A. To honor the trust placed in LWML–NJD by individuals that donate gifts and restrict them to the “All Glory to God” AGTG Fund, the terms of the gift will not be changed without the consent of the donor. For gifts that were not designated to the AGTG Fund by the donor, and which LWML–NJD elected to place in the AGTG Fund, the Executive committee will retain the ability to change the terms of the gift or remove it from the AGTG Fund without the consent of the donor.