



# ENDOWMENT FUND

# OUR LEGACY

The Center Grove United Methodist Church Endowment Fund of Huntsville is a duly organized Permanent Endowment Fund through the authority of the Charge Conference of Center Grove United Methodist Church and in accordance with The Book of Discipline, 2012 of The United Methodist Church (paragraphs 2529.3, 2533.5, 2534) and is revised.

## PURPOSE

The Permanent Endowment Fund of Center Grove United Methodist Church (Endowment Fund) is established to provide members and friends the opportunity to make charitable gifts to Center Grove United Methodist Church (Church) that will become a permanent endowment of financial support and a living memorial. The fund is intended to supplement programs and ministries are appropriate.

Gifts may be designated for the following purposes through the corresponding sub-funds of the Permanent Endowment Fund:

### Undesignated:

General Endowment Fund (for special needs and ministries identified by the Church Council)

### Designated:

The Mission Outreach Endowment Fund;  
The Building and Property Maintenance Endowment Fund;  
The Scholarship Endowment Fund.

## ADMINISTRATION

The Endowment Fund will be administered by the Endowment Fund Committee (Committee) at the direction of the Charge Conference. The Committee is accountable to the Church Council and ultimately to the Charge Conference. The membership of the Committee shall consist of nine voting members, three of whom are ex officio members, as follows:

Chair of the Church Council  
Chair of the Board of Trustees  
Chair of the Finance Committee

## INVESTMENT OF ENDOWMENT FUNDS

The Endowment Fund is required to place its funds in prudent investments. The Endowment Fund's investment objectives are:

- 1.) To provide a predictable stream of funding to ministries and programs supported by this endowment while seeking to maintain the purchasing power of the endowment assets.
- 2.) To invest the assets according to the goals outlined in the Social Principles of the United Methodist Church, disbursement, except as provided herein.

The Committee will determine an appropriate investment strategy for all the Fund's assets. The specific purpose of each sub-fund authorized by the Committee shall be stated in order to fulfill the wishes of the donor and thereby to segregate and maintain gifts for their stated purposes. Earnings from each sub-fund shall be available for distribution by the Committee in a manner consistent with the designated category. All gains and losses realized by the Fund must be applied against the Fund and not against any other assets of the church.

## DISBURSEMENT METHOD

The Committee shall determine the dollar amount available for annual distribution from the Fund based on a spending rate adopted by the Committee. This distribution will be calculated as a percentage not to exceed 5% of the average Fund balance of the previous twelve quarters.

Annually this spending rate shall be reviewed by the Committee and adjusted as needed.

The Committee shall set the amount available for distribution no more frequently than annually. The Church Council may determine the timing of disbursements of the annual distribution amount. Only the amount available for distribution shall be transferred for disbursement, except as provided herein.

The Fund objectives are to grow the fund in perpetuity and make use only of the distributions determined by the Committee. Should a financial crisis exist, additional amounts over and above the set distribution amount may be expended from the fund, but any such withdrawal must be approved by a two-thirds (2/3) majority vote of a Charge Conference at which a quorum is present. In years in which there is excessive growth in the fund, the Committee may recommend an additional one-time distribution beyond the 5% ceiling, but any such withdrawal must be approved by a 2/3 vote at a duly called charge conference.

Gifts accepted into the Fund pursuant to gift instruments that either specifically require use of principal or impose further restrictions shall be accounted for and used in keeping with the terms of the respective gift instruments.

No distribution will occur until the Fund balance reaches \$20,000.





# THE CENTER GROVE ENDOWMENT FUND

Your support is needed and appreciated.

PLEASE DETACH THIS FORM AND MAIL TO:

Center Grove United Methodist Church  
2969 Jordan Lane, NW  
Huntsville, AL 35806

NAME: \_\_\_\_\_

ADDRESS LINE 1: \_\_\_\_\_

ADDRESS LINE 2: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_

ZIP: \_\_\_\_\_

MY CONTRIBUTION: \$ \_\_\_\_\_

TOTAL AMOUNT ENCLOSED: \$ \_\_\_\_\_

METHOD OF PAYMENT:

CHECK  
PAYABLE TO: CENTER GROVE ENDOWMENT FUND

ON-LINE  
VISIT [WWW.CENTERGROVEUMC.ORG](http://WWW.CENTERGROVEUMC.ORG)

OTHER  
PLEASE CONTACT THE CHURCH TO DISCUSS OTHER  
GIVING OPTIONS

For questions or more information call or email:  
**(256) 852-7511**

[church.office@centergroveumc.org](mailto:church.office@centergroveumc.org)

[www.centergroveumc.org](http://www.centergroveumc.org)

**CENTER GROVE**  
UNITED METHODIST CHURCH  
2969 Jordan Ln NW • Huntsville, AL 35806



**CENTER GROVE**  
UNITED METHODIST CHURCH



THE CENTER GROVE  
**ENDOWMENT FUND**

"WHERE YOUR TREASURE IS,  
THERE YOUR HEART WILL BE ALSO."

- MATTHEW 6:21