

Endowment Policy Recommendations

2015.02.01

Develop a Long Term Endowment Policy: While a leadership team pursues the development of an Endowment and Legacy Policy for the long term security and accessibility of the congregations financial resources to include a

- Gift acceptance policy
- Investment Policy
- Spending Policy

Implement a short term plan and develop an understanding of our Financial

Resources: The Strategic Planning team in consultation with the Trustees recommends an investment and spending policy for 2015 that both allows for us to:

- plant a new church with operating capital from the sale of the property by using income and appreciation along with a portion of the principle; and
- maintain a long term legacy, insuring a to-be-determined balance of approximately \$ 2.0 M to \$ 2.25 M.

Our financial resources are defined as follows:

- I. CCWM Endowment Unrestricted (approx. \$ 600 K)
- II. CCWM Endowment Restricted (approx. \$ 200 K)
- III. Proceeds from the Sale of 400 High Street.
 - a. Amount of Sale not to be spent and added to “endowment” (TBD)
 - b. Amount of Sale to be used as Investment in Start-Up Capital (TBD)
- IV. Parsonage Property at 105 Brooks Street, Medford (approx. \$ 400 K)

It should be noted by the congregation that these difference resources may be invested differently based on the plans and purpose of each account and conditions in the investment market.

What is the congregation’s legacy? What is that to be determined amount of money under which we hope not to spend in order to give ourselves the chance to make our vision a reality?