

GOOD SHEPHERD EVANGELICAL LUTHERAN CHURCH
ENDOWMENT FUND
LETTER OF DONOR'S INTENT

Good Shepherd Evangelical Lutheran Church of Downers Grove (GS) has a living endowment of faithful members with rich gifts and varied talents. "As each has received a gift, employ it for another, as good stewards of God's varied grace...in order that in everything God may be glorified." (1 Peter 1:10-11)

GS has established a permanent Endowment Fund (EF) with the congregation to enable the further extension of God's Kingdom within our congregation, our community and our world. The EF is to receive and administer bequests, estates, insurance, memorials and other assets, to be perpetual and perpetuating. The purpose of EF is to enhance the work of the church by supporting the work of the congregation both at home and at large, in the areas of education, benevolence, church property improvement, and Synod budget needs.

I (we) _____ hereby bequest to or pledge to the EF gifts in the form of _____ cash or property (described as) _____ in the amount or value of \$ _____. In the case of a pledge, payments will be made in accordance with the schedule on the next page.

These gifts are to be _____ permanently restricted or _____ temporarily restricted.

These gifts are to be designated _____ Anonymous or _____ Publicly disclosed.

The name of the gift shall be _____.

If value of gift is \$10,000 or greater, please describe the restriction and time period below:

While GS has every intention of using the EF as set forth in approved congregation resolutions, it does recognize that with the passage of time and changing circumstances, there may be a time when it is not feasible to utilize the EF as it was intended. Should that situation develop, the Voters or their successors shall then be free to make such other use of the earnings and principle as is consistent with the charitable and religious purposes of GS while carrying out the donor's intentions.

This letter of donor's intent is hereby agreed to as of this date _____.

Donor

GS Endowment Fund, Chair

GS MCC, President

DEFINITIONS:

Temporarily Restricted - are those gifts in excess of \$10,000 that were received with a donor imposed restriction that will be satisfied in future years (generally more than one but less than five). The donor's restriction may be for a particular purpose or program or for use in a specified time period.

Permanently Restricted - are those gifts in excess of \$10,000 that were received with a donor imposed restriction that states that the donation must be maintained permanently, but will permit the EF to use up or expend part or all of the income derived from the gifts. Gifts under \$10,000 will be placed in a common pool for use as directed by the Voters.

Unrestricted - the EF does not accept any gifts that are not either temporarily restricted or permanently restricted.

Endowment Fund - the EF is a fund established by the Voters of Good Shepherd Evangelical Lutheran Church in Downers Grove, Illinois for the specific purpose as stated. All gifts are subject to the approval of the Ministry Coordinating Council.

Voters - the voting members of GS as defined in the GS Constitution and Bylaws.

PLEDGES:

A donor may pledge funds to the EF to be transferred to GS in the future. Pledges may be for a period of years (generally more than one but less than five). The gift as stated above, if so indicated, will be satisfied as follows:

Amount pledged _____

Payment period _____ Years / Months _____

Payment per period _____

Date of payments _____

ADMINISTRATION OF THE ENDOWMENT FUND

The EF shall be administered in accordance with resolutions adopted by the congregation Voters. Expenditures from the EF will be from earnings, less expense paid, in any one year or from the release of temporarily restricted gifts. A portion of the earnings from permanently restricted gifts may be held to protect against inflation. Gifts will be invested to satisfy temporarily restricted or permanently restricted donor intentions.