

## **St. Martin in the Fields Episcopal Church**

**Updated 04.17.2024**

### **Endowment Fund**

#### **Definitions of Committees**

**The Governance Committee** — The Governance Committee shall be responsible for the a) allocation of funds from the Trust as described in the Allocation Policy of the Declaration of Trust in accordance with the Purpose of the Trust under Item Six, b) periodic review of the Bylaws and the Trustees' compliance with such Bylaws, and c) nomination of new Trustees. The Governance Committee shall be chaired by the Secretary.

**The Investment and Finance Committee (IFC)** — The IFC shall be responsible for investing the funds in accordance with the investment guidelines as described in the Investment Guidelines of this Declaration of Trust. Additionally, the Investment Committee shall be responsible for bringing to the Trustees recommendations for amendments to the Investment Guidelines and the IPS as appropriate. Additionally, the IFC shall review the Endowment Fund operating results, analyze and report such results to the Trustees, support the annual audit of the Church and Endowment Fund financial statements and annually calculate the Funds Available for Distribution. The IFC shall be chaired by the Treasurer.

**The Development Committee** — The Development Committee shall be responsible for implementing on-going educational programs that will encourage parishioners of the Church to support the Trust and make them aware of the opportunities for planned giving. Additionally, the Development Committee shall be responsible for promoting the Trust to ensure that it remains a vibrant and visible vehicle for endowing the future of the Church.

#### **Selection of Trustees**

The ten (10) elected, voting Trustees under this Declaration of Trust shall serve for terms of five (5) years, with terms expiring on March 31<sup>st</sup>. Thereafter, on an annual basis, the Trustees shall elect, and the Vestry shall confirm the necessary number for a term of five (5) years.

Successor Trustees are to be selected annually, before February 1st of each year, by a majority of the Trustees then in office. All Trustees so elected shall be communicants in good standing of the Church. All elections shall be subject to confirmation by the Vestry of the Church and shall be subject, further, to the limitation set forth in subparagraph (D) below.