

SECOND BAPTIST CHURCH MISSIONS ENDOWMENT FUND

The purpose of this fund is to provide a continuing means by which the members of Second Baptist Church can participate in spreading the Gospel of Jesus Christ. The initial source of funds is the money earned from the cellular telephone antennas in the steeple, all of which is to go to this endowment fund, but other contributions will be welcome.

Contributions to this fund will be held by the Trustees of Second Baptist Church, segregated from all other accounts of the church. The value of the fund will be determined as of the last business day of each calendar year. Five percent of the value so determined will be available for use for the purposes of the Missions Endowment Fund for the current year. At the end of each calendar year, and no later than January 15 of the following year, the Trustees shall report to the Ministerial Staff, to the Finance Committee, and to the Missions Committee of Second Baptist Church the amount available for the expenditures of the Missions Endowment Fund for the calendar year.

Upon receiving such report, the Missions Committee shall prepare a Plan for the allocation of the available funds to projects to be operated by or in cooperation with the members of this church. The Plan may be drawn generally with allowance for events or projects that may become known during the year. The Plan may make provision for some portion of the proposed expenditures to be used for a "scholarship" for any member(s) who otherwise would not be able to participate personally in missions projects. Also, the proposed expenditures shall fund some project(s) locally, some within the State of Virginia, and shall consider others in other parts of the U. S. and outside the U. S. The Plan shall be presented to the Finance Committee, which shall determine whether to approve the Plan as presented or to recommend changes to the Plan. Any recommendation for changes shall be considered by the Missions Committee and a revised Plan shall be prepared and submitted to the Finance Committee. When the two committees have agreed, the Plan shall be considered approved. The scholarships previously provided for shall be awarded in the same manner as the Plan is approved, and a sincere effort shall be made to allow different persons each year to take advantage of these scholarships rather than providing them to the same person(s) on a continuing basis.

It is anticipated that various types of missions projects will be employed, and that no particular project will be supported on a permanent basis, in the hope that the missions horizon of this church will continue to be explored and expanded as we seek to use our own personal efforts to spread the word of the Gospel to others, and to personally assist others within the overall Christian community. A priority will be placed on promoting the personal involvement of our members in the work of Christ and in Baptist projects, and not merely on distributing money. Further, the expectation is that new forms of missions will become available at various times in the future, and the hope is that this fund may allow new forms of missions to begin and/or flourish.

This fund is not intended to replace fund raising activities for missions activities nor is it intended as a source of financial assistance for the usual living expenses of individuals nor as a supplement to any line item specifically listed in the current church budget.

Any funds not approved for missions projects by November 30 of the year of the Plan shall be returned to the Trustees and redeposited as principal by the Trustees into the Missions Endowment Fund.

In the event of the disbanding of Second Baptist Church, the funds remaining in the Missions Endowment Fund shall be applied to such missions purposes as the congregation shall determine at the time of disbanding. No part of the fund shall inure to the personal benefit of any member. In the event that Second Baptist Church should merge with any other congregation, then the fund shall be continued as a part of the joint merged congregations under the name "Missions Endowment Fund of Second Baptist Church," and the fund shall continue until such merged congregation is disbanded, at which time the previous rules shall apply.

The purposes of this Missions Endowment Fund shall continue as stated until altered or amended by vote of the congregation after proper notice to the congregation.

(Revised 2/9/04)