

GUIDELINES

HOT SPRINGS BAPTIST CHURCH, HOT SPRINGS, ARKANSAS ENDOWMENT FUND

As Approved 9-18, 2002

Scope: The purpose of the HOT SPRINGS BAPTIST CHURCH, HOT SPRINGS, ARKANSAS, ENDOWMENT FUND (hereinafter "Fund") is to provide additional support for church ministries in the years ahead. Joseph's admonition to the Pharaoh to set aside while there was plenty in order to provide for lean years is appropriate to our mission. Faithful members of our church wish to keep the mission tasks of our church strong and viable in the future. God has blessed our generation with plenty, and this Fund allows us to enhance ministry possibilities of this fellowship for the future. This Fund will provide resources above and beyond our regular tithes and offerings to accomplish Kingdom work which would go otherwise unfunded.

Guidelines:

1. All decisions concerning the Fund will be initiated or referred to the Board of Hot Springs Baptist Church, which will make a recommendation to the church body. Such recommendation shall be approved by the church body at a regularly scheduled business meeting of the church by an affirmative majority vote of those members present and voting in favor of such recommendation. If the Church does not approve the recommendations of the Board, then the matters of concern will be referred back to the Board for reconsideration and further recommendation to the Church.
2. The Board will meet at least annually to oversee the Fund investments and take appropriate measures to ensure that the Fund is managed properly. The Arkansas Baptist Foundation will be used as the initial administrator, but the Board may choose to move the Fund to another trust agency for management as needed to ensure the best stewardship of these resources.
3. The Board will also explore recommendations from individual church members which must be approved by the Church concerning the distribution of income earned from the Fund for ministry purposes for a period not to exceed one (1) year.
4. Expenditures may be made from the Fund only for missions purposes and Christian education.
5. At least annually, as distributions are needed, the Board may recommend for church approval at a regular business session the suggested recipient ministries and amounts for Fund earnings. Specific directions concerning

the approved distributions shall be communicated in writing to the Foundation (or other administrator).

6. The Board will also be responsible for promoting the Fund to the Church membership. Appropriate measures may be taken to publicize, educate, and otherwise remind the membership of the Fund's available both for current gifts and gifts at death through wills, trusts, or beneficiary designations.
7. The principal of the Fund will be kept in perpetuity. The principal of the Fund shall not be invaded for any purpose.
8. Upon recommendation of the Board, the Church may vote at a specially called meeting for that purpose to transfer the corpus and accumulated income from the Arkansas Baptist Foundation to another trust agency, provided that agency is a bank trust department with at least \$100 million in assets under management.
9. If the Church should cease to exist, distributions from the Fund shall be made for the purposes outlined above, in the sole discretion of the Foundation.

CHURCH (Grantor)
HOT SPRINGS BAPTIST CHURCH
HOT SPRINGS, ARKANSAS

ADMINISTRATOR
ARKANSAS BAPTIST FOUNDATION

BY: *James L. Becker*
TITLE: *President of Board of Directors*

BY: *W. David Moore*
W. David Moore, President

DATE: *9-18-02*