



## HOT SPRINGS BAPTIST CHURCH QUASI-ENDOWMENT LEGACY FUND

The following resolution and operating policy were approved by the church body at a regular church conference held on **February 22, 2026**, and reflect a joint recommendation of the Stewardship Committee and the Board of Directors. These documents are the result of several months of prayerful study, discussion, and collaborative work, with the assistance of numerous individuals, including Lance Hudnell, Barry Crow, and the staff of the Arkansas Baptist Foundation.

With this approval, the HSBC Quasi-Endowment LEGACY Fund has been officially established, providing an additional way for individuals to support the long-term mission and capital needs of Hot Springs Baptist Church through current gifts, designated or unrestricted contributions, internal transfers, estate gifts, and other legacy giving options, as outlined in the resolution and operating policy.

A *quasi-endowment* functions much like a traditional endowment in that funds are invested for the long term and the church normally relies solely on the investment income, while the principal is preserved. Access to principal is permitted only in the case of a true emergency and only in accordance with the safeguards and approval process defined in the operating policy, including approval by the church body.

The LEGACY Fund is intentionally structured with a preference for maintenance and capital improvement projects that preserve and enhance the church's buildings and property. While these priorities reflect the church's current needs, the operating policy allows them to be reviewed and adjusted over time as the church ages and ministry needs evolve.

Hot Springs Baptist Church also benefits from an existing endowment restricted to missions and Christian education, which has proven to be a significant blessing over two decades. Recognizing both the value of that fund and the need for additional flexibility, the LEGACY Fund was established to address other long-term needs of the church in the years ahead.

**In short, one fund strengthens missions and Christian education, while the LEGACY Fund helps steward and sustain the physical resources God has entrusted to the church— together supporting one shared mission for generations to come.**