



St. Andrew's Cathedral



POLICIES AND PROCEDURES

Adopted by Vestry on May 25, 2026

POLICIES AND PROCEDURES

The gifts God gave were that some would be apostles, some prophets, some evangelists, some pastors and teachers, to equip the saints for the work of ministry, for building up the body of Christ, until all of us come to the unity of the faith and of the knowledge of the Son of God, to maturity, to the measure of the full stature of Christ. (Ephesians 4:11-13)

This resource has been prepared to describe how St. Andrew's Episcopal Cathedral is organized to do Christ's work in and beyond Jackson, Mississippi. For those engaged in these ministries, this will be a guide to facilitate collaboration with others from time to time. For those considering a call to serve in one or more of these ministries, it will provide a description of expectations, roles, and responsibilities. For members of the Vestry and, especially Vestry Liaisons, it will be a way to monitor the accomplishments and needs of all the ministry groups of the Cathedral in order to provide the necessary resources to support them in their work.

We have organized key Cathedral ministry groups into three sections – Commissions, Committees and Task Forces. The organizing theological principle of the 1979 Book of Common Prayer is the Baptismal Covenant. When we affirm that covenant, we are declaring that Christ has called each Baptized member of his Church to be a minister. The Catechism explains it this way: "The Church carries out its mission through the ministry of all its members." The Catechism takes the explanation a step further in saying, "The ministry of lay persons is to represent Christ and his Church; to bear witness to him wherever they may be; and, according to the gifts given them, to carry on Christ's work of reconciliation in the world; and to take their place in the life, worship, and governance of the Church."

We pray that each of you will find your place in the "life, worship, and governance" of St. Andrew's Cathedral and that this resource will be useful in describing in greater detail how we may together fulfill our calling to work for Christ's mission.

The Vestry

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THE VESTRY

The Vestry of St. Andrew's Episcopal Cathedral is the governing board of the parish. Vestry members are elected by Saint Andrew's Episcopal Cathedral communicants in good standing at the Annual Meeting. Together with the Dean of the Cathedral, they are entrusted with responsibility to discern the mission of the Cathedral and to set goals and priorities to support that mission.

Canon 14 of The Episcopal Church describes the work of Parish Vestries as follows:

Sec. 1. In every Parish of this Church the number, mode of selection, and term of office of Wardens and Members of the Vestry, with the qualifications of voters, shall be such as the State or Diocesan law may permit or require, and the Wardens and Members of the Vestry selected under such law shall hold office until their successors are selected

Sec. 2. Except as provided by the law of the State or of the Diocese, the Vestry shall be agents and legal representatives of the Parish in all matters concerning its corporate property and the relations of the Parish to its Clergy.

Sec. 3. Unless it conflicts with the law as aforesaid, the Dean, or such other member of the Vestry designated by the Dean, shall preside in all the meetings of the Vestry

The Vestry's Duties Include

- Electing the Dean and working in partnership with the Dean in the oversight of all aspects of the life of the Cathedral community
- Establishing policies to ensure ministry is carried out in accordance with the canons of The Episcopal Church, The Diocese of Mississippi, and the Cathedral's Bylaws, values, mission, goals, and priorities
- In coordination with the Dean, designates and appoints commissions, committees, task forces, and guilds
- Delegating authority for the day-to-day management of the Cathedral to the Dean and to Cathedral administrative and ministry leaders
- Ensuring that the Cathedral has the necessary funds, and necessary and appropriate physical assets, to accomplish its mission
- Establishing the annual budget for the Cathedral's mission
- Assuring that appropriate safeguards are in place so that people on the Cathedral campus, and Cathedral property, are protected against harm
- Measuring the degree to which the Cathedral lives in harmony with its own values, and to measure the degree to which the Cathedral's mission is achieved

CATHEDRAL CHAPTER

While the Vestry, Wardens, and Dean are responsible for the governance of the Parish, the Diocesan Canons call for a Cathedral Chapter to exercise authority over and responsibility for Cathedral functions and the coordination of the interests and activities of the Diocese and the Cathedral Parish for the mutual benefit and welfare of both. The Chapter consists of the Bishop, Dean, Canons, and Vestry, and the Diocesan Executive Committee and meets once a year.

COMMISSION/COMMITTEE/TASK FORCE DEFINITIONS

Commissions, committees, and task forces differ primarily in authority, duration, and purpose. Commissions hold formal discussions revolving around strategic planning in specific areas. Committees are ongoing within an organization, focused on making recommendations. Task forces are expert-driven groups created to implement specific tasks.

Commissions

THE ADULT FORMATION COMMISSION

Statement of Purpose

The Adult Formation Commission serves to work toward a unified vision for the adult formation curriculum and activities throughout the church year.

Scope of Activities

1. The Commission assists, as needed, in logistics and organization of the Journey Series.
2. The Commission examines spiritual and faith formation for adults from a broad perspective and makes recommendations to clergy for topics/speakers/materials/trainers to be provided year-round.

Responsibilities/Details/Guidelines

1. The Commission makes suggestions to the Dean for fall and spring Formation Hour ideas.
2. The Commission works, with the Dean, to provide summer adult formation opportunities that are not clergy-led and request the assistance of parishioners in developing ideas and making presentations in their area of interest/expertise during the Formation Hour during June, July, and into August.
3. If requested, the Commission shall help with Journey Series logistics.

Required Members

Dean, Chair

Vestry Liaison (*non-voting*)

Clergy member

Member of the Community Partnership Commission

Three (3) Members at Large (parishioners with expertise/experience related to adult education/learning)

Meetings

The Commission shall meet at least quarterly.

THE CHILDREN AND YOUTH COMMISSION

Statement of Purpose

The Children and Youth Commission helps develop curricula and activities to promote the Christian formation of children and youth, ages 3-18.

Scope of Activities

1. The Commission shall support clergy and staff (including interns) in developing formation activities for children and youth ages 3-18.
2. The Commission shall support clergy and staff (including interns) in developing and implementing both in-reach and outreach activities and social events for EYC.
3. The Commission shall support staff (including interns) with Children's Chapel.
4. The Commission shall support staff (including interns) in developing Vacation Bible School themes and activities.
5. The Commission shall support staff (including interns) in coordinating and implementing other activities as needed.

Responsibilities/Details/Guidelines

1. Training regarding curricula and activities shall be arranged for all Children's Formation leaders and EYC teachers/leaders. Ensure all people who work with children and youth successfully complete Safeguarding God's Children training.
2. Information about funds budgeted for and expended for Children and Youth formation and activities are provided to the Commission by the Director of Children and Youth Ministries at the quarterly meetings.
3. Activities are evaluated by the Commission for cost effectiveness, participation, and achievement of intended purposes, in order to recommend changes/improvements to the Director of Children and Youth Ministries.

Required Members

Director of Children and Youth Ministries, Chair

Dean

Vestry Liaison (*non-voting*)

Two (2) Members at Large (Parishioners with interest in Children and Youth formation)

Meetings

The Commission shall meet at least quarterly.

THE COMMUNITY PARTNERSHIP COMMISSION (CPC)

this is the existing policy which is anticipated to change in the near future

Statement of Purpose

The Community Partnership Commission (CPC) builds alliances between St. Andrew's Episcopal Cathedral and community agencies/organizations through both grants and service. The CPC aims to break open, through education and communication, the hearts of those who seek to be Christ's hands at work in the world.

Scope of Activities

1. The CPC oversees the administration of the Cathedral's outreach grant program. The program works within the approved budget to provide outreach ministry awarded grants which provide ministry partners with requested support.
2. The CPC provides information to parishioners about the activities and services provided by our funded community partners and offers opportunities for volunteering.
3. The CPC shall suggest potential new outreach initiatives for the Cathedral.

Requirements/Details/Guidelines

Grants

1. The CPC reviews the CPC grant application annually and makes recommendations to the Vestry on revisions.
2. The CPC solicits current community partners to complete a grant proposal as well as those identified by parishioners. For applicants asking for a renewal of a current grant, information about the grantees' progress toward stated goals must also be included.
3. The CPC reviews submitted grant proposals and chooses only those that meet the requirements outlined in the application and which are consistent with the mission and goals of the Cathedral. The total of the grant awards cannot exceed the overall approved grant budget.

Alliance building

1. The CPC coordinates with the Adult Formation Commission to assist with identifying topics/areas in which community partners might provide information/assistance/support.

Required Members

Cathedral staff/clergy

Parishioners invested in funded, as well as potential, community partners

Parishioners with expertise related to grants/community services

Others, as needed, as members roll/rotate off the Commission

Meetings

The Commission shall meet at least quarterly.

THE FINANCIAL SUSTAINABILITY COMMISSION

Statement of Purpose

The Financial Sustainability Commission provides coordinated oversight and strategic guidance for the long-term financial health of the Cathedral. The Commission integrates work related to endowment, investments, stewardship, planned giving, and financial planning in support of the Cathedral's mission and in accordance with the Constitution and Canons of the Episcopal Church and the Diocese of Mississippi.

Scope of Activities

1. The Commission shall recommend long-range financial strategies and monitor sustainability of revenue and expenditures.
2. The Commission shall conduct endowment oversight by reviewing endowment practices and compliance with donor intent.
3. The Commission shall conduct investment oversight by reviewing investment practices.
4. The Commission shall support annual and year-round stewardship efforts to strengthen a culture of generosity. The commission shall also assess the success of prior stewardship efforts.
5. The Commission shall encourage legacy giving initiatives in alignment with endowment development.
6. The Commission shall ensure coordination and consistency among finance-related committees and practices.

Responsibilities/Details/Guidelines

1. The Commission serves in an advisory capacity to the Dean and Vestry. It does not exercise independent fiduciary authority apart from that vested in the Vestry but is charged with recommending policies, strategies, and actions that promote financial sustainability and responsible stewardship.
2. The Commission reports to the Vestry and shall submit recommendations for Vestry action as needed.
3. An annual summary of its work may be shared with the congregation.

Required Members

Dean
Senior Warden
Junior Warden
Treasurer
Cathedral Administrator
Investment Committee Chair
Planned Giving Committee Chair
Stewardship Campaign Chair(s)
Others as appointed by the Dean or Vestry

Meetings

The Commission meets at least annually.

THE PARISH LIFE COMMISSION

Statement of Purpose

The purpose of the Parish Life Commission is to build deeper relationships within our St. Andrew's Episcopal Cathedral community by providing opportunities for fellowship through meaningful activities and events for the entire Cathedral.

Scope of Activities

The Parish Life Commission develops and plans activities and events for the Cathedral outside of prescribed worship services. Events may vary from year to year due to budget considerations, calendar needs, staff/volunteer availability, or parishioner interest.

Responsibilities/Details/Guidelines

1. The Ministry Coordinator formulates a budget for each activity and information about funds expended for these Parish Life activities is shared with the Commission.
2. Parish Life activities shall be evaluated by the Commission for cost effectiveness, participation, achievement of intended purposes, and changes/improvements.
3. It is expected that Commission members recruit parishioners beyond those on the Parish Life Commission to chair or participate in the various planned Parish Life activities.

Required Members

Ministry Coordinator, Chair

Dean

Vestry Liaison (*non-voting*)

Four (4) Members at Large

Meetings

The Commission shall meet at least quarterly.

THE PASTORAL CARE COMMISSION

Statement of Purpose

The Pastoral Care Commission oversees pastoral care guilds that function independently of one another to provide care and support to parishioners in times of illness, death, bereavement, hardship, or other circumstances.

Scope of Activities

1. The Commission oversees pastoral care guilds that provide care and support to parishioners.
2. The Commission and its associated guilds shall, at all times, maintain confidentiality about all information imparted to them by parishioners with the utmost confidentiality. These are very sensitive areas and people may confide very personal information and/or feelings. This information is not to be disclosed to anyone but clergy, if the situation warrants.

Responsibilities/Details/Guidelines

1. Pastoral Care guilds shall be evaluated by the Commission annually for achievement of intended purposes and changes/improvements.
2. The Commission shall ensure that parishioners placed within the pastoral care guilds maintain required certifications where necessary (LPM, LEV).

Required Members

Dean, Chair

Clergy members

Senior Warden

Two (2) Members at large, as appointed by the Dean

Meetings

The Commission shall meet at least annually.

THE STEWARDSHIP COMMISSION

Statement of Purpose

The Stewardship Commission develops and conducts activities to promote faithful Christian stewardship.

Scope of Activities

1. The Stewardship Commission is charged with obtaining pledges of financial support from all members and promoting stewardship and generosity to meet the needs for the mission, physical plant, and ministries of St. Andrew's Episcopal Cathedral.
2. Further, the Commission manages development resources for the raising of funds for capital and endowment needs, and oversees committees supporting development resources by providing contact, oversight of strategic planning, and other resources needed for their activities.

Responsibilities/Details/Guidelines

1. All information regarding financial commitments of parishioners will remain confidential, unless they give permission for their name to be used.
2. Activities overseen by the Commission include:
 - a. Stewardship Campaign - Annual financial resources for the mission and operation of the Cathedral come from the annual pledges of its members. The campaign is developed and implemented by the Stewardship Campaign Task Force.
 - b. Capital and Fund Raising Campaigns - The Stewardship Commission works closely with committees appointed from time to time to lead campaigns for special purposes - building improvements, missional opportunities, furnishings, etc. Financial support for special purposes of the Cathedral generally come from the additional gifts of its members.
 - c. Planned Giving - Stewardship leaders work closely with the Endowment committee to encourage members to give to the endowment and to include the endowment in their estate plans. Gifts for the future mission and operation of the Cathedral come primarily from the estate planning of its members.
 - d. Ongoing Stewardship Education - using various means of communication, regular stewardship messages are shared with the congregation, leading members to a deeper understanding of our role as stewards of all God's gifts.

Required Members

Dean, Chair

Clergy member (may serve as Chair if approved by the Dean)

Senior Warden

Treasurer

Cathedral Administrator

Members at large, as appointed by the Dean and Senior Warden

Meetings

The Commission shall meet at least annually.

Committees

THE COMPENSATION REVIEW COMMITTEE (standing committee)

Statement of Purpose

The Compensation Review Committee reviews annually with the Dean the compensation to be paid to the Clergy and all lay employees in the ensuing year, to the end that all Clergy and lay employees shall receive fair and equitable compensation.

The word “compensation” as used in this document shall include not only stipend, but also allowances for housing, utilities, travel, insurance, and any other customary allowances or benefits. Clergy and lay employee benefits may be determined by the Diocesan Executive Committee. However, if a benefit is not directed by the Diocese and offered independently by St. Andrew’s Episcopal Cathedral, the committee shall review those benefits.

In cases where two or more Parishes, Missions, or Dioceses contribute to the total compensation paid to a clergy or lay employee, the Compensation Review Committees of all the Parishes, Missions, and Dioceses involved shall jointly review the total compensation of the clergy or lay employee.

Scope of Activities

1. The Committee shall review the Dean’s recommendations regarding all clergy and lay employee compensation.
2. The Committee shall use available resources to compare information with churches of similar size to ensure the Cathedral is competitive concerning compensation.
3. The Committee shall determine if proposed raises meet the current Diocesan recommendation for Cost of Living Adjustment (COLA)

Responsibilities/Details/Guidelines

1. The review process is initiated by the Dean in the beginning of September each year.
2. All members of this Committee must sign an annual Confidentiality Agreement that prohibits discussion of any Committee work with anyone not on the Committee.

Required Members

Dean

Junior Warden

Senior Warden

Treasurer

Cathedral Administrator

Two (2) Members at Large, as appointed by the Dean, one of which shall be selected to serve as Chair

Meetings

The Committee shall meet at least annually.

THE BUILDING AND GROUNDS COMMITTEE

Statement of Purpose

The Building and Grounds Committee is entrusted with caring for and preserving St. Andrew's Episcopal Cathedral buildings and grounds with an eye both to the past and to the future.

Scope of Activities

The maintenance and care of all facilities and property of the Cathedral, including all contracts associated with the purchase and maintenance of facilities and equipment.

Responsibilities/Details/Guidelines

1. The Committee shall work closely with the Cathedral Administrator and the Sexton(s) to ensure proper day to day maintenance.
2. This Committee offers opportunities to parishioner volunteers with special skills and experience to assist with care and maintenance of the facility and grounds, thereby assuring we always have the expertise of qualified people available to the committee.
3. The Committee shall, when appropriate, form a guild or group to address a particular issue. (i.e. Cathedral Gardening Guild).

Required Members

Junior Warden, Chair

Dean

Cathedral Administrator

Four (4) Members at Large (parishioners with expertise/experience in areas related to facilities, maintenance, landscaping, design, engineering, etc.)

Meetings

The Committee shall meet at least quarterly.

THE COMMUNICATIONS COMMITTEE

Statement of Purpose

The Communications Committee works with St. Andrew's Episcopal Cathedral staff to help develop and implement a communications plan using current technology for continued improvement and expansion of the Cathedral's communication activities, as well as to ensure that all communications equipment and programs are in good condition with a team of people trained to operate them.

Scope of Activities

1. The Committee helps develop and implement a communications plan.
2. The Committee evaluates and obtains feedback about the effectiveness of Cathedral communications and how they could be improved.
3. The Committee recommends training for Cathedral staff about the operation of sound, projector, video, and other systems that may come online.
4. The Committee recommends purchases of hardware and/or software to enhance, improve, and expand Cathedral Communications.

Responsibilities/Details/Guidelines

1. The Committee shall work with the Ministry Coordinator (if applicable) to establish deadlines for the publication of routine and other publications.
2. The Committee shall evaluate the effectiveness of Cathedral communications on an as needed basis.
3. The Communications Plan includes the following:
 - a. Publication of weekly electronic newsletter
 - b. Special electronic publications
 - c. Posters, flyers, and banners
 - d. Informational brochures
 - e. Pew distribution information
 - f. Worship sleeves
 - g. Social media accounts
 - h. Cathedral website
 - i. Sending of information to Diocesan, Episcopal Church, and secular media about regular Cathedral activities as well as special events
 - j. Maintenance and operation of sound, projector, video, and other systems that may come online

Required Members

Ministry Coordinator, Chair

Dean

Vestry Liaison (*non-voting*)

Cathedral Administrator

Three (3) Members at Large (creative parishioners with expertise/interest in communications and/or marketing)

Meetings

The Committee shall meet at least monthly.

THE DISCERNMENT/NOMINATING COMMITTEE

Statement of Purpose

The Discernment/Nominating Committee invites qualified members of St. Andrew's Episcopal Cathedral to stand for election to the Vestry, and in alternating years, Senior or Junior Warden.

Scope of Activities

1. The Committee ensures the qualifications, expectations, and responsibilities for Vestry and Senior Warden or Junior Warden, depending on the year, are ready for publication.
2. The committee shall, at all times, maintain confidentiality about parishioners under consideration for nomination. The Committee shall respect the need for, and provide for ample time for discernment and respect anyone's decision to decline.

Responsibilities/Details/Guidelines

1. The Committee shall follow all nominating and election guidelines and procedures as stated in the Cathedral's bylaws and policies. The Committee shall be particularly mindful of the following:
 - a. A Vestry member is elected for a three (3) year term which begins upon the installation of the newly constituted Vestry.
 - b. A Senior or Junior Warden, in alternating years, is elected for a two (2) year term which begins upon the installation of the newly constituted Vestry.
 - c. In no case shall a Warden or member of the Vestry serve more than six (6) consecutive years as a Warden or Vestry member.
 - d. "Qualified member" means:
 - i. A parishioner who has been confirmed, received, or reaffirmed with the laying on of hands by a Bishop of the Episcopal Church or church in communion with the Episcopal Church.
 - ii. A parishioner whose membership is recorded in the Parish of St. Andrew's.
 - iii. A parishioner who has been regular in worship, participation, and financial giving for the past year.
 - iv. A parishioner who is not less than twenty-one (21) years of age.
 - e. Each nominee shall submit a brief biographical statement and a headshot for distribution to the Parish six (6) weeks before the Annual Parish Meeting for use in Cathedral media.
2. The Committee shall adhere to the following schedule of activities:
 - a. The Committee shall begin meeting in September to plan and organize activities.
 - b. Beginning in October of each year, the Nominating Committee invites qualified parishioners to consider a call to stand for election to the Vestry as well as election as a Senior or Junior Warden, in alternating years. The Committee shall work with the staff to publish the qualifications, expectations, and responsibilities of Vestry members and Senior or Junior Warden, depending on the year and make announcements in Cathedral media and during worship services to invite parishioners to submit their own name or the names others who agree to have their names submitted.

- c. The Dean and Treasurer will vet potential nominees to determine if they are a “qualified member” as their names are submitted to them by the Committee.
- d. Committee members shall approach vetted qualified nominees to determine if they will agree to stand for election as a Vestry member/Senior or Junior Warden, depending on the year. Committee members shall provide nominees with a written description of the expectations and responsibilities of a Vestry member/Senior or Junior Warden and encourage nominees to meet with the Dean or Warden(s) if they have questions.
- e. In December, the Committee shall present a final list to the Vestry of nominees who have agreed to stand for each of the four (4) Vestry seats and the Senior or Junior Warden. It is preferable to have at least three (3) nominees for the warden position and there must be at least four for Vestry positions.

Required Members

Dean

All Third Year Vestry members*

Three (3) Members at Large, as appointed by the Dean and Wardens*

*one member of either group shall be selected to serve as Chair

Meetings

The Committee shall meet at least annually.

THE FINANCE COMMITTEE

Statement of Purpose

The Finance Committee advises and assists the Vestry and the Dean in the performance of their duties with respect to the oversight and management of the operating budget. Additionally, it ensures that St. Andrew's Episcopal Cathedral is in good fiscal health and that long-range financial plans are being implemented per recommendations.

Scope of Activities

1. The Committee monitors the budget and ensures funds are being expended as budgeted and identifies areas where there may be budget shortfalls/surpluses.
2. The Committee collaborates with the Stewardship Campaign Task Force by assisting in setting stewardship goals based on the Cathedral's financial needs.
3. The Committee makes budget recommendations to the Vestry.
4. The Committee ensures there is an independent annual audit of the Cathedral's finances and reviews the results, which are then presented to the Vestry.

Responsibilities/Details/Guidelines

1. Attendance at meetings is expected; attendance may be in person, via telephone, or video conference.
2. The Committee ensures that accurate, timely, and meaningful financial statements are prepared and presented to the Vestry and that financial records are maintained in compliance with the Episcopal Church's Manual of Business Methods in Church Affairs. At each regularly scheduled meeting of the Vestry, the Treasurer or Treasurer's designee:
 - a. Submits a report on actions taken by the Finance Committee
 - b. Reports to the Vestry about any upcoming reports and audits of the Cathedral finances
 - c. Reports to the Vestry about audit results (if applicable)
 - d. Reports any issues/special requests/unusual circumstances regarding the Cathedral's budget and finances

Required Members

Treasurer, Chair

Dean

Senior Warden

Junior Warden

Vestry Liaison* (*non-voting*)

Cathedral Administrator

Two (2) Members at Large**, as appointed by the Dean and Senior Warden

* Vestry Liaison is only appointed to the committee if the Treasurer is not a member of the Vestry

**Members at Large should be parishioners who possess skills in accounting, finance, or business. These members shall serve 3-year terms, with an effort to stagger the terms to provide consistency and continuity of

institutional knowledge about the Finance Committee and the Cathedral's finances. In no case shall a Member at Large serve more than six (6) consecutive years.

Meetings

The Committee shall meet at least monthly, with an agenda and materials provided to the committee prior to the meeting. Meetings shall be held prior to the regularly scheduled monthly Vestry meeting.

THE INVESTMENT COMMITTEE

Statement of Purpose

The Investment Committee's purpose is set forth in a resolution titled St. Andrew's Episcopal Cathedral Endowment and Investment Fund Policies and Guidelines included in this document. The Committee has responsibility for oversight of the funds identified in the resolution.

Scope of Activities

1. Management of Investments and Distributions – The Committee will oversee the management of the invested funds and monitor the distributions from the fund.
2. Funds for Specific Purposes – At the discretion of the Vestry, the Committee may establish additional sub-funds within the funds for specific purposes. Also, donors may designate their gifts for a specific purpose. Any donor-restricted designated gifts must be approved first by the Committee and then by the Vestry. They must meet the requirements of the Donor-Restricted Designated Fund Policy.

Responsibilities/Details/Guidelines

1. Reports – The Committee shall report on a quarterly basis to the Vestry and, at each annual meeting of the congregation, shall render a full and complete account of the administration of the funds during the preceding year. The Treasurer shall report on the status of the funds and the uses and purposes of expenditures from the funds each year at the annual meeting of the Parish.
2. Investments – All funds will be invested in accordance with the investment guidelines established in the Investment Policy Statement included in this document.
3. Liability of Members of the Committee – Each member of the Committee shall act in good faith regarding the investment of the assets. Each member shall be liable only for his/her own conduct and shall not be liable for the acts or omissions of any other members. No member shall engage in self-dealing or transactions with the funds in which the member has direct or indirect financial interest and shall at all times refrain from any conduct in which his/her personal interests would conflict with the interests of the funds.
4. Officers and Their Roles – The Committee shall elect from its membership a chairperson and a secretary. The chairperson, or member designated by the chairperson, shall preside at all Committee meetings. The secretary shall maintain complete and accurate minutes of all meetings of the Committee and supply a copy thereof to each member of the Committee. The secretary shall also supply a copy of the minutes to the Vestry in a timely manner. The Treasurer shall maintain complete and accurate books of accounts for the funds. These books will be audited as part of the Parish annual audit.

Required Members

Dean

Senior Warden

Treasurer

Cathedral Administrator

Three (3) Members at Large* or more in increments of odd numbers, one of which shall be selected to serve as Chair

* Members at Large shall be members in good standing of St. Andrew's Cathedral. No Member at Large shall be a current member of the Vestry or employed by the Parish. Except as herein limited, the term of each appointed Member at Large shall be three (3) years. The Vestry will stagger the terms of members to maximize continuity over time. In no case shall a Member at Large serve more than six (6) consecutive years. In the event of a vacancy on the Committee, the Vestry shall appoint a member to complete the unfulfilled term. Upon the completion of the term, that person would be eligible for reappointment to a normal three (3) year term.

Meetings

The Committee shall meet at least quarterly.

THE INVITE, WELCOME, CONNECT COMMITTEE

Statement of Purpose

The Invite, Welcome, Connect (IWC) Committee equips and empowers individuals at St. Andrew's Episcopal Cathedral to practice evangelism, hospitality, and belonging.

Scope of Activities

1. The IWC committee works with the Parish Life Commission and the Ministry Coordinator to plan events which invite new people to be in fellowship with the Cathedral.
2. The IWC provides training opportunities for parishioners.

Responsibilities/Details/Guidelines

1. The committee works closely with staff and volunteers to hold IWC events and plan newcomer gatherings twice a year.
2. Working with staff, the IWC committee shall help to advertise Cathedral events on social media and other appropriate outlets.
3. The IWC committee helps to coordinate greeters for Cathedral services and events.
4. The committee shall reach out to visitors that have filled out a visitor card to offer assistance in getting them connected with the Cathedral.
5. The committee shall follow up with new members and connect them with volunteer opportunities and Cathedral ministries if requested.

Required Members

Dean

Clergy

Vestry Liaison (*non-voting*)

Six (6) Members at Large, one of which shall be selected to serve as Chair

Meetings

The IWC committee shall meet at least quarterly.

THE MEMORIALS COMMITTEE

Statement of Purpose

The Memorials Committee reviews and recommends how gifts to St. Andrew's Episcopal Cathedral made in memoriam, thanksgiving, or in honor of are utilized to best support the liturgy and worship of the Cathedral. The committee follows the guidelines provided by the Cathedral's gift acceptance policy.

Scope of Activities

1. The Committee shall determine how monetary gifts are accepted by adherence to the Cathedral's gift acceptance policy regarding acceptance of gifts given as memorials, thanksgivings, or in memory of an individual to support liturgy and worship at the Cathedral.
2. The Committee shall determine whether physical gifts are accepted by adherence to the Cathedral's gift acceptance policy regarding acceptance of gifts given as memorials, thanksgivings, or in memory of an individual.

Responsibilities/Details/Guidelines

1. Recommended expenditures by the committee will be guided by the context of the fabric and furnishings of the church.
2. Purchase of Vestry approved items from funds given to the Cathedral in memory, thanksgiving, or honor of individuals may be made by the Committee. Prior to purchase of physical items that are deemed appropriate by the Committee, Vestry approval must be obtained.
3. Monetary gifts directed to new projects must be approved by the Vestry prior to acceptance.

Required Members

Chair, chosen by the Vestry

Dean

Choir Director

Senior or Junior Warden

Cathedral Administrator

Four (4) Members at Large, chosen by the Vestry

Meetings

The Memorials Committee shall meet at least quarterly.

THE PLANNED GIVING COMMITTEE

Statement of Purpose

The Planned Giving Committee shall develop and maintain a comprehensive planned giving program to encourage persons, trusts, and estates to consider making gifts, grants, bequests, or other legacy gifts to the Cathedral.

Scope of Activities

The Planned Giving Committee works closely with the Stewardship Commission to encourage members to consider giving legacy gifts (such as the endowment and to include the endowment in their estate plans). Gifts for the future mission and operation of St. Andrew's Episcopal Cathedral comes primarily from the estate planning of its members. This committee works in concert with the Investment Committee, which advocates on behalf of legacy gifts.

Requirements/Details/Guidelines

The committee shall ensure that each bequest or gift whose income is restricted is accounted for appropriately when receiving the bequest or gift.

1. Bequests or gifts of which the income is restricted for a specific purpose shall have a separate fund created and income from such accounts shall be accumulated in the separate accounts and dispersed according to the specified purpose.
2. Endowment bequests and gifts to the Cathedral will be considered gifts to the Endowment Fund (Fund) unless otherwise indicated by the legatee/donor. All future endowment funds (funds the corpus of which cannot be invaded) are to be considered assets of the Fund and are to be invested in the Fund, whether they are bequests or gifts specifically to the Fund or specifically to St. Andrew's Cathedral. The Fund shall have additional accounts created within the Fund. These accounts are for the bequests and gifts the income from which is not restricted. The corpus of these funds shall be allocated among these accounts as follows:
 - a. The General Endowment Fund - 50%
 - b. The Outreach Endowment Fund - 25%
 - c. The Inreach Endowment Fund - 25%

The income from these accounts shall be accumulated or dispersed in accordance with account balances.

Required Members

Chair, appointed by the Dean

Dean

Senior Warden

Treasurer

Cathedral Administrator

Members at Large are appointed by the vestry with the concurrence of the Dean

Meetings

The Committee shall meet at least quarterly.

Task Forces

THE ELECTION TASK FORCE

Statement of Purpose

The Election Task Force oversees and manages the elections process at the Annual Parish Meeting of St. Andrew's Episcopal Cathedral.

Scope of Activities

1. The Election Commissioner, as head of the Election Task Force, is in charge of preparing and managing the election process.
2. The Election Task Force is charged with implementing the election process.
3. The Election Task Force and Ballot Tellers shall maintain confidentiality concerning their knowledge of the election results. These persons shall not divulge the number of votes a candidate received nor any other information concerning the election.

Responsibilities/Details/Guidelines

1. The Task Force oversees the production of the ballot. The names of the nominees to be listed on the ballot shall be provided to the Task Force by the Nominating Committee. The Election Commissioner ensures the ballots are printed.
2. The Ballot Tellers distribute the ballots to parishioners at the Annual Parish Meeting. To be qualified to vote, a parishioner must be:
 - a. At least sixteen (16) years of age
 - b. Have their membership recorded in the Cathedral Parish of St. Andrew
 - c. Be a regular participant in worship and Parish life
 - d. Be a contributor of record for the past year
 - e. Vote in person, by phone, or electronically during the Annual Parish meeting
3. The Election Commissioner shall remind parishioners that they must vote for the number of Vestry positions to be filled or their ballot will be disqualified.
4. The Election Commissioner shall remind the parishioners that when voting for Senior or Junior Warden, only one (1) nominee can be selected on the ballot or the ballot will be disqualified.
5. The Ballot Tellers collect and count the ballots.
6. The Task Force oversees counting of the ballots and the certification of the ballot results.
7. The Election Commissioner announces the results of the ballot and if there will be a run-off. In the event of one or more run-offs, the Task Force will oversee the run-off process and the Election Commissioner will explain the run-off process to the parishioners. Procedure for the run-offs shall be:
 - a. On the second and each succeeding ballot, there will be retained only twice the number of remaining nominees as there are unfilled positions. Said nominees are to be taken from those receiving the largest number of votes for said office.
 - b. In all cases, no one shall be declared elected unless they receive a majority of the votes cast.

Required Members

Election Commissioner as appointed by the Dean and Wardens
Three (3) Members as appointed by the Election Commissioner
Ballot Tellers as appointed by the Election Commissioner

Meetings

The Task Force shall meet when parish-wide voting is required.

THE LITURGY AND MUSIC TASK FORCE

Statement of Purpose

The Liturgy and Music Task Force works in collaboration with the Dean to provide strategic planning, oversight and organization in the preparation and implementation of worship activities at St. Andrew's Episcopal Cathedral.

Scope of Activities

1. Give feedback on previous liturgies
2. Offer ideas for future liturgies

Responsibilities/Details/Guidelines

The Task Force shall coordinate the details of liturgies with the Dean and one another.

Required Members

Head Verger, Chair

Dean

Clergy member

Choir Director

Vestry Liaison (*non-voting*)

Altar Guild Coordinator

Flower Guild Coordinator

Usher Coordinator

Acolyte Coordinator

Member at Large

Others members, as requested by the Dean

Meetings

The Task Force shall meet at least monthly.

THE POLICIES AND PROCEDURES TASK FORCE

Statement of Purpose

The Policy & Procedure Task Force (PPTF) is established to oversee the creation, revision, and retirement of organizational policies. The goal is to ensure all documents are standardized, legally compliant, and aligned with Diocesan and General Canons.

Scope of Activities

The PPTF is responsible for reviewing each Cathedral policy in accordance with an established review cycle.

Responsibilities/Details.Guidelines

- Review Cycle: Create a review cycle for all Cathedral policies ensuring every policy is reviewed at least once every 24 months.
- PPTF Review: The task force reviews for clarity, conflict with existing rules, legal compliance and practicality.
- Proposal: Any commission/committee/task force may request a review for a new policy or a revision.
- Vestry Approval: The Vestry provides final approval on policy changes or additions.
- Archive Management: The PPTF shall maintain a Master Handbook of policies and procedures and retire obsolete policy versions immediately. The PPTF will maintain a log of all versions, including who authorized changes and the date of implementation, for a minimum of seven years.
- Communication: Notify the affected commission/committee/task force of changes and coordinate necessary training.

Required Members

Dean
Cathedral Administrator
Vestry Liaison (*non-voting*)
Two (2) Members at Large
Commission/Committee/Task Force Chair - invited based on the specific commission/committee/task force policy under review.

Task Force members must recuse themselves from voting on any policy in which they may have a direct benefit.

Meetings

The Task Force shall meet as needed during the time period required by the review cycle.

THE STEWARDSHIP CAMPAIGN TASK FORCE

Statement of Purpose

The Stewardship Campaign Task Force oversees and manages St. Andrew's Episcopal Cathedral's annual stewardship process.

Scope of Activities

The Task Force conducts an annual campaign to engage the financial commitment of Cathedral members.

Responsibilities/Details/Guidelines

Stewardship Campaign Tasks with Timelines:

1. The Task Force shall develop the theme of the Annual Stewardship Campaign in May/June.
2. The Task Force shall develop Stewardship Campaign materials, arrange for videos of parishioners, schedule selected parishioners to speak during worship services, implement other ideas developed by the Committee Task Force in June/July.
3. The Task Force shall begin the Annual Stewardship Campaign in August/September by publishing (print and email) campaign materials, releasing videos, and beginning parishioner talks to the Parish each Sunday, along with other activities the Commission may have developed.
4. The Task Force shall choose a Sunday in October to ask parishioners to make their commitment of financial stewardship for the following year by turning in their pledge card during the service. Arrange and provide a celebratory meal in the Parish Hall after this service.
5. The Campaign leadership, Vestry members, and clergy shall arrange to follow up with parishioners who did not turn in their pledge cards in November/December.

Required Members

Stewardship Chair(s), nominated by the Dean and Senior Warden and confirmed by the Vestry

Dean

Senior Warden

Vestry Liaison* (*non-voting*)

Cathedral Administrator

Members at Large

Meetings

The Task Force shall meet as needed to complete the tasks assigned.

Policies

GIFT ACCEPTANCE POLICY

Purpose

The Gift Acceptance Policy will provide guidelines to representatives of St. Andrew's Episcopal Cathedral who may be involved in the acceptance of gifts, to outside advisors who may assist in the gift-planning process, and to prospective donors who may wish to make gifts to the Cathedral.

Application

This policy is intended only as a guide and allows for some flexibility on a case-by-case basis. The gift review process outlined here, however, is intended to be followed closely. Questions which may arise in the review and acceptance of gifts to the Cathedral shall be referred to the Vestry. The Memorials Committee has discretion regarding gifts under two thousand dollars (\$2000.00) unless gifts are restricted to the endowment.

Restricted Gifts to Pre-existing Funds, Programs, or Ministries

Gifts made to restricted or designated funds, programs, or ministries previously established by the Vestry or Dean shall be generally accepted by the Cathedral from parishioners who have pledged, parishioners who have not pledged, and non-parishioners. Similar gifts from parishioners who have pledged will generally not be accepted as a payment on the parishioner's pledge balance. The purpose of this policy is to discourage parishioners from placing any restrictions on their annual pledge to the general operating budget. The Memorials Committee and the Planned Giving Committee oversee this policy and may make exceptions in unusual cases with Vestry approval.

Restricted Gifts to Non-existing Funds, Programs, or Ministries

Gifts restricted to non-existing funds, programs, or ministries will be referred to the Vestry prior to being accepted. This would include any restricted gifts from pledging parishioners, non-pledging parishioners, and non-parishioners.

Current and Restricted Gifts

An initial determination must be made of whether the proposed gift is for current operations of the Cathedral, or is an otherwise unrestricted gift, a temporary restricted gift, or a permanently restricted gift (endowment). The Memorials Committee may desire to consult with specific Cathedral committees or groups such as the Planned Giving Committee concerning the form of the gift, any specifications set by the donor, and any other terms or directives. Only cash and marketable securities may be applied to an existing pledge.

Restricted Gifts, which shall include gifts to St. Andrew's Endowment and similar gifts with restrictions on income and/or principal, shall normally be limited to cash and properties which are readily marketable.

Cash and Check

All gifts by cash and check shall be accepted by the Cathedral regardless of the amount. Checks shall be made payable to St. Andrew's Cathedral. In no event shall a check be made payable to an individual who represents St. Andrew's or the church in any capacity.

Publicly Traded Securities

Readily marketable securities, such as those traded on a stock exchange shall be accepted by the Cathedral. The securities may be delivered to the Cathedral Treasurer, the Cathedral Administrator, or transferred to a brokerage account maintained by the Cathedral.

For gift crediting and accounting purposes, the value of the gift of securities is the mean of the high and low prices on the date of the gift.

A gift of securities to the Cathedral normally would be liquidated immediately. However, if the form or designation of the gift allows the possibility that it will be directed to the Endowment Fund, a decision regarding the liquidation of the securities will be deferred until that determination is made. If the funds are to be directed to the Endowment Fund, the certificates will be given to the Fund's investment manager who will then act on the Planned Giving Committee's decision whether to sell or hold the securities, which decision will be made on portfolio considerations.

Closely Held Securities

Non-publicly traded securities may be accepted after consultation with the Planned Giving Committee.

Prior to acceptance, the Planned Giving Committee will explore methods and timing of liquidation of the securities through redemption or sale. The Planned Giving Committee will try to determine:

- An estimate of fair market value
- Any restrictions on transfer
- Whether and when an initial public offering might be anticipated

No commitment for repurchase of closely held securities may be made prior to completion of the gift of the securities (*Note: donor tax issue*)

Real Estate

Any gift of real estate must be reviewed by the Planned Giving Committee and approved by the Vestry.

The donor is normally responsible for obtaining and paying for an appraisal of the property. The appraisal will be performed by an independent and professional agent.

An appraisal must be based upon a personal visitation and full inspection of the property by or on behalf of the Vestry. Normally, a suitably qualified appraiser will be engaged. Also, whenever possible, the appraisal must show documented valuation of comparable properties located in the same area. The Cathedral may require additional inspections, assessments, or surveys as determined appropriate, and direct others to carry these out.

The complete, formal appraisal should contain at least photographs of all structures and facilities on the property, the tax map number, the assessed value, the current asking price, a legal description of the property, the zoning status, and complete information regarding all mortgages, liens, litigation, or title disputes.

St. Andrew's reserves the right to require environmental assessments of any potential real estate gift.

The property must be transferred to the Cathedral prior to any formal offer or contract for purchase being made. The donor may be asked to pay all or a portion of the following:

- Costs for maintenance and repair
- Real estate taxes
- Insurance
- Real estate broker's commission and other costs of sale
- Appraisal costs

For gift crediting and accounting purposes, the value of the gift is the appraised value of the real estate; however, this value may be reduced by costs of maintenance, insurance, real estate taxes, broker's commission, and other expenses of sale.

Life Insurance

A gift of a life insurance policy must be referred to the Planned Giving Committee prior to acceptance.

- The Planned Giving Committee will accept a life insurance policy as a gift only if St. Andrew's is named as the owner and beneficiary of 100 percent (100%) of the policy.
- If the gift is a paid-up policy, the value for gift crediting and accounting purposes is the policy's replacement cost.
- If the policy is partially paid-up, the value for gift crediting and accounting purposes is the policy's cash surrender value.

Tangible Personal Property

In-kind donations are gifts of tangible personal property that may be sold or exchanged, or may be used by the Cathedral in its operations (such as furnishings or equipment) or as an object (commonly called "Collection" items) that may only be displayed and maintained.

Unrestricted gifts are gifts that are not restricted or designated for a particular purpose or time by the donor. These gifts do not direct or impose limitations on the Cathedral or its agents as to how the gift property may be used, where it may be used, the length of service of its use, or as to its disposal, whether by sale, exchange, donation, or abandonment. Once an unrestricted gift has been accepted by the Cathedral, the donor will have no further control of any kind over the gift property.

In-kind gifts may only be accepted by the Cathedral through the Memorials Committee. The Cathedral reserves the right to accept or refuse to accept any unrestricted in-kind gift.

In-kind gifts that are restricted by the donor will not be accepted and cannot be accepted by the Memorials Committee.

Depending upon the anticipated value of a gift, a qualified outside appraiser may be asked to determine its value. St. Andrew's shall adhere to all IRS requirements relating to disposing of gifts of tangible personal property and will provide appropriate forms to the donor and IRS.

Deferred Gifts

The Cathedral encourages deferred gifts in its favor through any of a variety of vehicles:

- Charitable gift annuity (or deferred annuity)
- Pooled income fund
- Charitable remainder trust
- Charitable lead trust
- Bequest
- Retained life estate

The Cathedral may not have the staff or facilities to administer some of these gifts, but the Planned Giving Committee will work with the donor's attorney and other advisors to assist in accomplishing the donor's goals. In some cases, the Episcopal Church Foundation may be a resource.

St Andrew's (or its agent) shall not act as an executor (personal representative) for a donor's estate. A member of the Cathedral's staff serving as a personal representative for a member of the parish does so in a personal capacity, and not as an agent of the Cathedral.

St. Andrew's (or its agent) shall not act as trustee of a charitable remainder trust.

When appropriate, The Cathedral may invite prospective donors to consider the gift vehicles offered by the Episcopal Church Foundation (specifically, charitable remainder trusts, charitable gift annuities, and the pooled income fund) as well as its investment services.

For any planned-gift-related documents, materials, illustrations, letters, or other correspondence, the following disclaimer should be included:

We strongly urge that you consult with your attorney, financial and/or tax advisor to review and approve this information provided to you without charge or obligation. This information in no way constitutes advice. We will gladly work with your independent advisors to assist in any way.

All information obtained from or about donors/prospects shall be held in the strictest confidence by the Cathedral, its staff, and volunteers. The name, amount, or conditions of any gift shall not be published without the express written or oral approval of the donor and/or beneficiary.

The Cathedral will seek qualified professional counsel in the exploration and execution of all planned gift agreements. The Cathedral recognizes the right of fair and just remuneration for professional services.

The Vestry, upon the advice of the Planned Giving Committee or the Memorials Committee, reserves the right to decline any gift that does not further the mission or goals of the Cathedral. Also, any gift that would create an administrative burden or cause the Cathedral to incur excessive expenses may be declined.

ENDOWMENT AND INVESTMENT FUND ENABLING RESOLUTION

Approved by Vestry on April 16, 2018

ESTABLISHING AN ENDOWMENT AND INVESTMENT FUND FOR ST. ANDREW'S EPISCOPAL CATHEDRAL JACKSON, MISSISSIPPI

WHEREAS, Christian stewardship involves the faithful management of all of God's gifts – time, talent, the creation, and money, including accumulated, inherited, and appreciated assets; and

WHEREAS, Financial gifts to the Cathedral are encouraged first to the yearly operations of the church by an annual pledge in support of the ongoing mission through a unified budget approved annually and monitored monthly by the Vestry. Special designated gifts to designated funds and ministries should be made above and beyond the annual pledge and may be accepted by the Vestry. From time to time the Vestry will call for gifts to a Capital Campaign based on major expenditures usually for needs of the renovation and repair of the building. Gifts in honor, thanksgiving, and as a memorial are under the auspices of the Memorials committee, who accepts or purchases physical items that are deemed appropriate by this committee, and then sent to the Vestry for approval. Expenditures are spent within the context of the fabric and furnishings of the church. Gifts directed to non-existing projects must be approved by the Vestry prior to acceptance.

WHEREAS, Christians contribute financially to the work of the Church through a variety of gift vehicles, in addition to cash, including bequests in wills, life income gifts, annuities, trusts, life insurance policies, real estate, securities, and other assets; and

WHEREAS, it is the desire of St. Andrew's Episcopal Cathedral (hereafter called the "Parish") to encourage, receive, and administer these gifts in a manner faithful to the loyalty and devotion to God expressed by the donors and in accord with the canons of The Episcopal Church and the Diocese of Mississippi and the policies of this Parish,

THEREFORE, BE IT RESOLVED that this Parish, through action of its Vestry, establish separate sub-funds to be collectively known as "THE ENDOWMENT FUND" and "THE INVESTMENT FUND" (hereafter called the "FUNDS") of St. Andrew's Episcopal Cathedral, 305 East Capitol Street, Jackson, Mississippi. This document replaces any prior Endowment and Investment Funds resolutions or policies of the Vestry. Funds are classified as in the following categories, with detail on funds sub-accounts listed in Appendix A.

The Permanent Endowment Fund (True Endowment) – Gifts to this fund will be held in perpetuity and used for the purposes described below. The corpus is protected by a state law called UPMIFA (Uniform Prudent Management of Institutional Funds Act).

The General Endowment Fund (Quasi-Endowment) – Gifts to this fund will be managed as if they were permanent endowment funds; however, the Vestry, in times of an emergency, can draw down from the corpus following special votes.

The Investment Fund (Cash Reserves Available for Operations) - These funds, which are held in cash accounts for general operations, may be invested in short-term interest bearing instruments.

BE IT FURTHER RESOLVED that the purpose of the ENDOWMENT FUND is to enable the Parish to fulfill its mission more completely by developing its ministries beyond what is possible through its annual operating funds. Distributions from the ENDOWMENT FUND therefore shall be limited to: (i) capital improvements of the Parish; (ii) outreach ministries and grants; (iii) seed money for new ministries and special one-time projects; (iv) the general operating fund; and (v) such other purposes as are specifically designated by donors to the Parish whose gifts are included in the ENDOWMENT FUND.

BE IT FURTHER RESOLVED that the purpose of the INVESTMENT FUND is to increase the return with maximum safety for short term operating cash reserves from the general operating accounts or other purposes as established by the Vestry from time to time. The return from these investments will remain in the general operating budget.

BE IT FURTHER RESOLVED that an INVESTMENT COMMITTEE (hereinafter called the "COMMITTEE") is hereby established. The COMMITTEE shall have oversight responsibility of the FUNDS, and its composition and duties are described in the following "Plan of Operation," which may be amended by the Vestry from time to time.

PLAN OF OPERATION

Composition of the COMMITTEE

The COMMITTEE shall consist of a minimum of three (3) regular members, or more in increments of odd numbers, all of whom shall be members in good standing of St. Andrew's Episcopal Cathedral. The Vestry shall appoint them. Additionally, the Dean and Senior Warden shall be ex-officio members of the COMMITTEE without votes. No member of the COMMITTEE shall be a current member of the Vestry or employed by the Parish. Except as herein limited, the term of each appointed member shall be three (3) years. The Vestry will stagger the terms of members to maximize continuity over time. No member shall serve more than two consecutive three (3) year terms. After a lapse of one (1) year, former COMMITTEE members may be reappointed. In the event of a vacancy on the COMMITTEE, the Vestry shall appoint a member to complete the unfulfilled term. Upon the completion of the term, that person would be eligible for reappointment to a normal three (3) year term.

Resignation, Removal of Committee Member

Any regular member of the COMMITTEE may resign at any time by written notice to the Dean. A member ceases to be a member of the COMMITTEE when he or she is no longer a member in good standing of the Parish. A member who fails to attend three consecutive committee meetings without reason may be asked to resign.

Roles of the COMMITTEE

The COMMITTEE will oversee the management of the invested funds and monitor the distributions from the FUND in compliance with the approved Spending Rule (*Section B*) and in accordance with the purposes and distribution policies defined in this resolution.

A separate committee appointed by and reporting to the Vestry will develop a comprehensive planned giving

program to encourage persons, trusts, and estates to consider making gifts, grants, bequests, or other legacy gifts to the Parish. The COMMITTEE shall be an advocate on behalf of Legacy Gifts.

Frequency of Meetings

The COMMITTEE shall meet at least quarterly, or more frequently as deemed by it in the best interest of the FUNDS.

Quorum

A quorum shall consist of a majority of the regular members of the COMMITTEE. The affirmative vote of two of three, four of the five, five of seven, etc. members shall be necessary to carry any motion or resolution. Ex-officio members are not credited to the above requirement for a quorum.

The secretary shall give reasonable notice of the time and place of each meeting to members by email, mail, or phone.

Officers and Duties

The COMMITTEE shall elect from its membership a chairperson and a secretary. The chairperson, or member designated by the chairperson, shall preside at all COMMITTEE meetings. The secretary shall maintain complete and accurate minutes of all meetings of the COMMITTEE and supply a copy thereof to each member of the COMMITTEE; the secretary shall also supply a copy of the minutes to the Vestry in a timely manner. The Treasurer of the church shall maintain complete and accurate books of accounts for the FUNDS. The books will be audited as part of the Parish annual audit.

Reports

The COMMITTEE shall report on a quarterly basis to the Vestry and, at each annual meeting of the congregation, shall render a full and complete account of the administration of the FUNDS during the preceding year. The Treasurer shall report on the status of the FUNDS and the uses and purposes of expenditures from the FUNDS each year at the annual meeting of the Parish.

Professional Counsel and Other Expenses

The COMMITTEE, at the expense of the FUNDS, may provide for such auditing and for professional counseling on investments or legal matters as it deems to be in the best interests of the FUNDS. Committee members shall serve without compensation, but reasonable expenses related to the execution of their duties may be paid from the funds available for expenditure prior to distribution with Vestry approval.

Investments

All funds will be invested in accordance with the investment guidelines established in the Investment Policy Statement.

Funds for Specific Purposes

At the discretion of the Vestry, the COMMITTEE may establish additional sub-funds within the FUNDS for specific purposes. Also, donors may designate their gifts for a specific purpose. Any donor-restricted designated gifts must be approved first by the COMMITTEE and then by the Vestry. They must meet the requirements of the Donor-Restricted Designated Fund Policy (*Section D*).

Liability of Members of the COMMITTEE

Each member of the COMMITTEE shall act in good faith regarding the investment of the assets. Each member shall be liable only for his/her own conduct and shall not be liable for the acts or omissions of any other members. No member shall engage in self dealing or transactions with the FUNDS in which the member has direct or indirect financial interest and shall at all times refrain from any conduct in which his/her personal interests would conflict with the interests of the FUNDS.

Holding of Assets, Action to Sell

All assets are to be held in the name of St. Andrew's Episcopal Cathedral. Actions to hold, sell, exchange, rent, lease, transfer, convert, invest, reinvest, and in all other respects, to manage and control the assets of the FUNDS, including stocks, bonds, mortgages, notes, and warrants of other securities, are to be made by authorized representatives of the Cathedral as designated by the COMMITTEE. These representatives will be named annually and may act on behalf of the COMMITTEE.

Acceptance of Gifts to the Endowment Fund

The Vestry will establish a Gift Acceptance Policy (*Section E*) through which decisions will be made as to whether a gift to the FUNDS or to the Parish shall be accepted.

Distributions from the ENDOWMENT FUNDS

It is the intent of this Resolution that all funds within the PERMANENT ENDOWMENT AND GENERAL ENDOWMENT FUNDS shall be managed in perpetuity as a true endowment.

BE IT FURTHER RESOLVED that in the event the Parish is in dire circumstances, meaning its viability as a continuing church is in jeopardy, the Vestry may use both income and principal of the General Endowment for the operating needs of the Parish, following a two-thirds vote of the Vestry at two consecutive regularly scheduled meetings and informing the congregation prior to taking action.

Distributions from the ENDOWMENT FUNDS shall be made using a "Total Return Policy" that incorporates a designated percentage of the corpus, which will be available for expenditure annually. The COMMITTEE shall formulate a policy defining the spending rules and protocols (*Section B*) with the approval of the Vestry. The policy will provide for the withdrawal and use of funds consistent with the stated purposes of the FUNDS as defined in the first section of this Resolution. No portion of the ENDOWMENT FUNDS shall be "borrowed" including any "temporary usage" for other needs of the Parish.

Amendment of this Resolution

Any amendment to this Resolution shall be adopted by a vote of at least two-thirds (2/3) of the membership of the Vestry at two consecutive, regularly scheduled meetings. Any amendment regarding the use of the corpus of the unrestricted endowment shall be handled within the above-established distribution rules.

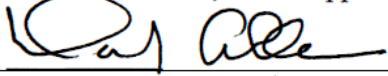
Disposition or transfer of the FUND

In the event the Parish ceases to exist, whether through merger, dissolution, or some other event, disposition or transfer of the FUNDS shall be at the discretion of the Vestry in conformity with the approved congregational constitution and in accord with diocesan canons and the Bishop of the Diocese of Mississippi. It

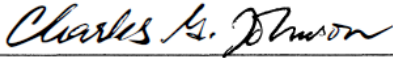
may be appropriate to consult with the Episcopal Church Foundation to determine the manner in which FUND obligations will be met after the Parish ceases to exist.

ATTEST:

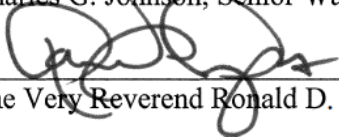
The foregoing resolution is hereby adopted by the Vestry of St. Andrew's Episcopal Cathedral, Jackson, Mississippi on this 16th day of April, 2018.



David Allen, Clerk of the Vestry



Charles G. Johnson, Senior Warden



The Very Reverend Ronald D. Pogue, Interim Dean

ENDOWMENT FUND POLICIES AND GUIDELINES

FOR ST. ANDREW'S EPISCOPAL CATHEDRAL JACKSON, MS

SECTION A

Investment Policy Statement

Purpose

The purpose of this Investment Policy Statement is to establish a clear understanding of the philosophy and investment objectives of the ENDOWMENT FUND.

Responsibility

The Vestry retains the ultimate responsibility for managing the ENDOWMENT FUND. The Vestry has chosen to delegate portions of its responsibility to the INVESTMENT COMMITTEE (hereinafter called the "COMMITTEE"), which will administer the ENDOWMENT FUND in accordance with these policies and guidelines as adopted and amended. The COMMITTEE is encouraged to employ a professional outside investment manager. The allocation of responsibilities among the COMMITTEE, the investment manager and the custodian is set out below.

Objectives

The ENDOWMENT FUND is to be invested with the same care, skill, and diligence that a prudent investor would exercise in investing institutional endowment funds. The primary objective will be to seek to provide for long-term growth of principal and income without undue exposure to risk. In addition, the investment manager will seek a total return commensurate with the Spending Policy set out below. Any additional return will be a secondary objective and must be balanced against capital preservation.

INVESTMENT GUIDELINES

Time Horizon

The ENDOWMENT FUND'S investment objectives and strategic asset allocation are based on a long-term time horizon.

Investment Philosophy

The COMMITTEE believes that the best approach to achieving the highest risk-adjusted, long-term return comes through an asset allocation strategy. Such a strategy establishes a long-term strategic target with exposure to multiple asset classes in appropriate weightings. The strategy is further refined through regular tactical positioning among asset classes in response to changing market conditions. The long-term strategic targets change only when there is a fundamental change in the ENDOWMENT FUND or the ENDOWMENT FUND'S objectives.

Risk Tolerance

As a result of its long-term time horizon the ENDOWMENT FUND can tolerate some short- or intermediate-term volatility in market value and rates of return in order to achieve its objectives.

Portfolio Diversification

The FUND shall be invested in a diversified portfolio of investments that may include but is not limited to U.S. large-, mid-, and small-cap equities; international developed and emerging market equities; REITs; commodities; U.S and international fixed income assets, and cash. In most cases, the ENDOWMENT FUND will invest directly in equities, fixed income and cash or indirectly in collective trust funds, registered mutual funds and exchange traded funds.

The portfolio will attempt to invest in an asset mix that is conducive to participation in rising markets while providing adequate protection in falling markets.

Prohibited Investments

The FUND will not invest in private placement, restricted stock or other illiquid issues, arbitrage and other uncovered options. Short sales, margin transactions and other similar specialized investment activities are not permitted.

Strategic Asset Allocation

The following strategic asset allocation targets and ranges are intended to apply to the ENDOWMENT FUND in all market cycles and market environments. The investment manager has discretion to manage the portfolio within these ranges and must consult with the COMMITTEE before investing outside of these ranges.

Monitoring Asset Allocation and Rebalancing (see Tactical Positioning of Portfolio)

The portfolio should be rebalanced at least quarterly or when funds are added or withdrawn. The portfolio should be kept within +/-3% of the current tactical positions of the portfolio.

In determining the strategic asset allocation, the COMMITTEE, in consultation with the investment manager, shall consider the return necessary (after accounting for inflation and fees) for the annual draw, typically between 2% and 5% of the average market value of the ENDOWMENT FUND over the prior twelve quarters. If there is a need to change the annual draw the COMMITTEE in consultation with the investment manager shall review the strategic asset allocation. Additionally, the COMMITTEE, in consultation with the investment manager, shall review the strategic asset allocation at least annually.

The initial strategic asset allocation targets and ranges shall be as follows:

<u>Asset Class</u>	<u>Low</u>	<u>Target</u>	<u>High</u>
Equities*	60%	70%	80%
Fixed Income/Cash	20%	30%	40%

*May include REITS & commodities

The investment manager will be asked to consult with the COMMITTEE regarding investment in sub-asset classes and the initial strategic targets and ranges of these sub-asset classes. The investment manager will then have discretion to make sub-asset class allocation decisions within these ranges. The COMMITTEE will review these decisions quarterly. Set out below is an example of sub-asset class allocation targets and ranges.

<u>Asset Class</u>	<u>Low</u>	<u>Target</u>	<u>High</u>
Equities			
U.S. Large Cap	10	23	50
U.S. Mid Cap	0	5	15
U.S. Small Cap	0	5	15
International Developed	10	19	55
International Emerging Markets	0	8	20
REITs	0	5	25
Commodities	0	5	15
Fixed Income			
Investment Grade Fixed Income	10	15	40
Non-Investment Grade Fixed Income	0	5	15
International Emerging Market Fixed Income	0	5	10
Treasury Inflation Protected Securities	0	5	15
Cash	0	0	5

Tactical Positioning of Portfolio (see Monitoring Asset Allocation and Rebalancing)

The investment manager has discretion to overweight or underweight any asset class or subasset class within the ranges set out above in response to market conditions. The investment manager will review the portfolio each month to consider appropriate tactical positioning, and each quarter will be available to the COMMITTEE to review current tactical positioning.

Allocation of Responsibilities

The COMMITTEE, along with any and all fiduciaries, is responsible for ensuring that all assets are managed effectively and prudently. It is responsible for formulating overall financial objectives and investment standards of the Parish's Endowment. Additionally, with respect to asset management, the COMMITTEE is responsible for:

- Allocating the assets among investment media that are deemed appropriate and prudent.
- Selecting and evaluating the performance of a qualified Trustee/Custodian, Investment Managers, and Investment Consultant, if applicable.
- Monitoring performance by means of regular reviews (no less than annually) to assure that objectives are being met and that standards are being followed.
- Taking appropriate action if objectives are not being met or if standards are not being followed.
- Communicating on a structured, ongoing basis with managers responsible for investment results.

The COMMITTEE shall meet at least quarterly and shall provide a written report to the Vestry.

Responsibilities of the CUSTODIAN

The CUSTODIAN is responsible for:

- Fulfilling all the regular fiduciary duties required of a Custodian/Trustee by pertinent state and federal laws and regulations.
- Safekeeping the assets of the Parish. Securities must be held by a Custodian/Trustee that is a reputable, well-established financial institution.
- Supplying timely reports of transactions and valuations of the assets.

Responsibilities of the INVESTMENT MANAGER

The investment manager is responsible for:

- Designing an investment strategy within policies and guidelines established by the COMMITTEE.
- Implementing security selection and timing within policy guideline limitations.
- Supplying timely written quarterly reports of investment performance results to the COMMITTEE.
- Meeting and/or communicating in writing with the COMMITTEE at least semiannually to review the performance and discuss current strategy.
- Notifying the COMMITTEE in writing of any material deviation from the stated investment approach.

Assets are to be managed in conformity with the stated investment guidelines unless, in the investment manager's opinion, to do so would clearly be imprudent. The investment manager shall notify the COMMITTEE in writing immediately of any material deviations from the investment policy statement.

Performance Measurement Guidelines

The primary measurement of performance will be benchmark-relative returns.

The following are the benchmarks to be used for performance measurement:

Asset Class	Benchmark
US Large Cap Equity	S&P 500 Index
US Mid Cap Equity	S&P Mid Cap 400 Index
US Small Cap Equity	Russell 2000 Index
International Developed Large Cap Equity	MSCI EAFE Index
International Developed Small Cap Equity	S&P EPAC Small Cap Index
International Emerging Markets Equity	MSCI Emerging Markets Index
US REITS	DJ US Select REIT Index
International REITS	DJ Global ex-US Select RE Securities Index
Commodities	Bloomberg Roll Select Comm Total Ret Indx
US Fixed Income – Investment Grade	BCAP US Aggregate Bond Index
– Investment Grade Intermediate Term	BCAP US Intermediate Credit Bond Index
– TIPS	BCAP US TIPS Index

– Non-Investment Grade
International Fixed Income

BCAP US High Yield 2% Cap Custom Index
JPM EMBI Global Diversified Index

Each asset class strategy will be measured against the benchmarks listed above, and the performance of the ENDOWMENT FUND as a whole will be measured against a blended benchmark weighted based on the long-term strategic target allocation of the ENDOWMENT FUND.

If the Investment Manager proposes an investment strategy that should be measured against a benchmark different from those listed above, the COMMITTEE must approve it.

Investment Policy Review

The COMMITTEE will review this IPS at least annually to determine if the investment objectives remain relevant and the investment policies are aligned to achieve the stated goals.

SECTION B

Spending Rule Policy

Money will be distributed from the FUND in accordance with the then-current Vestry policy for those uses which conform to the purposes and restrictions established by donors or incorporated in the Enabling Resolution.

Funds available for distribution will be determined by using a total return principle, i.e., return derived from dividends and interest as well as realized and unrealized capital gains. The funds available for distribution during any one year will be limited to a percentage of the market value of the FUND that is based on a three-year rolling average, with measures taken at the end of each of the preceding twelve (12) quarters. The market value for this purpose will be taken net of the fees for investment management.

The percentage of the FUND made available for distribution shall be determined each year by the COMMITTEE and will normally fall in the range of 2% to 5%. In so doing, market performance of the portfolio will be an important consideration. It will be the goal of the COMMITTEE to grow, or at least maintain, the purchasing power of the FUND taking into account the impact of inflation and fees.

Any unexpended funds from those available for distribution in a given year will be accrued and will continue to be considered available for distribution in subsequent years unless otherwise designated by action of the Vestry with the advice of the COMMITTEE. Expenses related to the management and administration of the FUND will be deducted from the funds available for distribution.

SECTION C

Disposition of Bequests Policy

This policy governs the disposition of bequests which, for purposes of this statement, will mean any type of gift in which the assets are transferred upon the death of the donor. The assets may be in any form, such as cash,

securities, personal property, real property, etc.

The bequest usually identifies the beneficiary in one of two ways: *St. Andrew's Episcopal Cathedral* or *The Endowment Fund of St. Andrew's Episcopal Cathedral*.

Bequests with **St. Andrew's Episcopal Cathedral** as beneficiary may be placed in the Investment Fund or placed in the endowment as part of the General Endowment Fund (Quasi). The default position of the church will be in accordance with the then-current policy in effect as adopted by the Vestry.

If the donor has identified a specific purpose for the gift, the Vestry will guarantee that the funds will be used according to the donor's wishes. The funds may be directed to their designated purpose either as an endowment, in which case they normally would become a designated fund within the FUNDS, or by direct expenditure of the funds through the Treasurer of the organization.

Bequests naming the **Endowment Funds** of the church as beneficiary are automatically transferred to the Permanent Endowment Fund upon receipt. If the bequest was given for a specific purpose, the assets will be used to establish a donor-restricted designated fund within the Permanent Endowment Fund.

SECTION D

Donor-Restricted Designated Fund Policy

A separate and designated fund within the PERMANENT ENDOWMENT FUND may be established for gifts in the amount of \$25,000 or more. The Vestry must vote to accept the gift for the purpose(s) described by the donor, or it has the authority to reject the gift.

If accepted, the assets are merged with other assets of the FUNDS for investment purposes, but the identity and designated purpose of each fund is preserved individually.

The fund is established effective the last day of the quarter in which the gift is received. The value is determined either by the actual value, if received by the FUNDS in cash, or the market value of the assets determined on the date the fund is established.

Income, realized gains or losses, and unrealized gains or losses are allocated quarterly to each fund based on its market value relative to the total market value of the FUNDS at the end of the previous quarter. New gifts are then added and withdrawals are subtracted to arrive at the new value of the designated fund on the last day of the quarter. Expenditures are limited to the purposes specified in the designation and are governed by the FUNDS' Spending Rule.

SECTION E

Gift Acceptance Policy

The acceptance of any gift to the Parish, whether cash, securities, or any other tangible item, shall conform to and be in accordance with the then-current Gift Acceptance Policy as adopted by the Vestry.

APPENDIX A: FUNDS WITHIN THE ENDOWMENT FUND

(These Appendices may be amended or altered by a single Vestry vote)

Permanent Endowment Fund (held at SSgA under agreement with ECF, unless noted otherwise)

Type of Fund: True, donor-restricted

Purpose: Capital improvements, outreach ministries and grants, seed money for new ministries and special one-time projects

Spending Policy: Total return, normally 2% to 5% of the average value of the last twelve quarters ending value.

Protection of Corpus: To be held in perpetuity, protected by UPMIFA

Sub-Accounts of the Permanent Endowment Funds:

General Endowment Fund:

Funded by Donor restriction or undesignated bequests. Undesignated bequests shall be allocated in the following percentages as directed by Vestry in August 2014:

50% General Endowment Fund

25% Vestry Inreach (non-endowment; vestry restricted)

25% Vestry Outreach (non-endowment; vestry restricted)

Earnings shall be allocated in the following percentages as directed by Vestry in August 2014:

50% Vestry Maintenance (non-endowment; vestry restricted)

25% Vestry Inreach (non-endowment; vestry restricted)

25% Vestry Outreach (non-endowment; vestry restricted)

Inreach Endowment Fund:

Restricted donations are allowed. The income may be used for Inreach purposes. No corpus was funded when the creation of the fund was approved.

Outreach Endowment Fund:

Created August 14, 1995, it is also known as the Dudley Phelps Outreach Endowment. The Corpus shall be invested and reinvested and the income used exclusively as directed by the Dean and Wardens for outreach work of the Church, but not to provide compensation for persons regularly employed by the Cathedral. Other restricted donations are allowed. Income may be used annually through the regular operating budget for such purposes or by making direct grants to needy individuals or other organizations as authorized or it may accumulate.

Investment: The Corpus shall be invested under the directions of the Wardens and treasurer.

Invasion: The Corpus may only be used in the event of a disaster or other emergency and only with the approval of 3/4 of the Vestry.

Amendments: May be amended upon approval of 3/4 of the Vestry, provided that no amendment shall change substantially the purpose and intent..

Termination: Should the Cathedral cease to exist as a parish or a mission of the Diocese of Mississippi, the Endowment shall be terminated and the corpus and undistributed income shall be paid over to the Diocese of Mississippi to be held as part of the trust funds of the Diocese with the income dedicated to outreach programs. Beginning in 2003, the Vestry approved the transfer of up to \$900 interest per year to the outreach budget account.

Warren Trust:

Created February 19, 1973, the income to be used to help the poor and the needy, in outreach work, and to further the mission of the Church. Other donations are allowed. No proceeds or the corpus shall be used for operating expenses, maintenance, repair, or improving the Church or its properties. Administered by the Dean and two or more people appointed by the Vestry. Correspondence from Bob Warren (deceased) has resulted in awarding scholarships through the Mysticos scholarship committee each year of about \$4,000.

Evergreen Trust:

Created January 6, 1983. The initial gift was in the amount of \$100,000.00. Corpus to remain intact. The Corpus shall be invested and reinvested and the income used exclusively as directed by the Dean and Wardens, acting jointly, to further the work of the Church - including but not limited to the preservation/improvement of physical property, outreach, worship and Christian education, but not to provide compensation for persons regularly employed by the Cathedral. Income may be used annually through the regular operating budget for such purposes as authorized or it may accumulate.

Investment: The Corpus shall be invested under the directions of the Wardens and treasurer.

Invasion: The Corpus may be utilized to repair or replace buildings only in the event of an emergency and only with the approval of 3/4 of the Vestry and a majority of the Trustees of the Diocese of Mississippi.

Amendments: May be amended upon approval of 3/4 of the Vestry and a majority of the Trustees of the Diocese of Mississippi, provided that no amendment shall change substantially the purpose and intent..

Termination: Should the Cathedral cease to exist as a parish or a mission of the Diocese of Mississippi, the Endowment shall be terminated and the corpus and undistributed income shall be paid over to the Diocese of Mississippi to be held as part of the trust funds of the Diocese.

Lampton Trust:

Funded by gifts from Katie Lampton and others in memory of Ben Lampton. Principal shall not be drawn upon. Interest income from the fund is restricted for the Dean's discretionary and is transferred to the Dean's Discretionary Fund account. Intent is that these discretionary funds are available to all priests with the Dean's approval.

Nicholson Trust:

Created June 1, 1991 by the will of John W. Nicholson, Jr. The initial gift was in the amount of \$100,000.00. Corpus to remain intact. Income is to be used at the discretion of the Dean for emergencies of Parish members. Funds are not to be used for general operations or substitute for parish contributions to clergy purse.

Green Fund:

Funded by a single donor in 2007 (donor to remain confidential). The initial gift was in the amount of \$100,000.00. Corpus to remain intact. Income to be used for outreach to 'feed the poor and needy'.

Elise Herring Smith Trust:

Created by the will of Elise Herring Smith, one half of the estate was left to St. Andrew's Cathedral to be held in a restricted endowment fund. The initial gift was in the amount of \$92,491.79. Corpus to remain intact. Income is to be used to further the mission of the Church, but not to be used to meet the expense of operating, maintaining, repairing or improving the Church or its property.

Termination: Should the Church cease to exist, these funds, together with any increment thereof, whether by reason of accumulated income or increase in value, shall vest in and be delivered into the custody of the Trustees of the Diocese of Mississippi, a Mississippi corporation, and the income only shall be used for theological education.

Kenneth Wills Trust and Endowment Fund: (Trust managed by Trustmark Bank; Endowment Fund managed through SSgA)

Created by the will of Kenneth Werlin Wills in which the Cathedral shall receive 50% of the Kenneth Werlin Wills Testamentary Trust income. The IRS determined in 2010 that the fund at Trustmark is a private foundation and not a trust. Trustee must distribute 5% annually.

Kenneth Wills Endowment Fund:

Endowment is funded through income received from the Kenneth Wills Trust. Earnings from the Endowment Fund are restricted to maintenance "preferably for the Chapel". The Vestry has determined that the interest may be used for building maintenance so long as the Chapel is included.

Frank Day Maintenance Trust:

Created December 6, 2002, by letter from the Lucky Day Foundation in an account titled the "Donor Maintenance Fund". By request of the Foundation this fund, and an additional amount of \$130,000 donated by Frank Day, were combined to form the Frank Day Maintenance Trust. Corpus to remain intact. Income is restricted for maintenance & repair of the Church building and fixtures; may not be used for new buildings or replacement furniture or office equipment.

*****The Fontana Fund and Sequoia Fund were created after Vestry approval on October 22, 2018 of the creation of the ENDOWMENT FUND.***

****Fontana Fund:**

Created in 2022 by Charles and Ellen Johnson. Income is restricted to the maintenance and upkeep of the fountain and relief panels in the Capers Courtyard, the parish hall deck, and the landscaping along the east side of the columbarium.

****Sequoia Fund: (held at Charles Schwab)**

Created April 14, 2019 by Vestry Resolution and held in an account named Charles Schwab SEQUX. Given anonymously, the gift produces a distribution of 4% annually calculated on a rolling average of the preceding 12 quarters (or as many quarters are available in the initial 12 quarters following the date and distribution is withdrawn annually and transferred to the Cathedral's operating budget and the amount liquidated and disbursed each year is to be used for the Cathedral's music program. It is expected that this annual amount will be used as an addition to the music program and not as a substitute for the customary allocation to this area of the annual budget. Additional details of the gift are listed in the Vestry resolution.

Vestry Reserve Fund (held at SSgA under agreement with ECF, unless noted otherwise.)

Type of Reserve Fund: Vestry-designated

Purpose: Capital improvements, outreach ministries and grants, seed money for new ministries and special one-time projects

Spending Policy: Total return, normally 2% to 5% of the average value of the last twelve quarters ending value.

Protection of Corpus: Corpus may be spent down following a two-thirds vote of the Vestry at two consecutive, regularly scheduled meetings and informing the congregation prior to taking action.

Funded by Vestry from undesignated bequests with income restricted to planned giving purposes (50% building maintenance; 25% inreach, 25% outreach).

Sub-Accounts of the Vestry Reserve Fund:

Vestry Outreach Fund

Vestry Inreach Fund

Others as Vestry may approve

Investment Fund (held in FDIC insured accounts, at Charles Schwab and other financial institutions)

Type of Fund: Investment Fund

Purpose: These funds held in cash accounts for general operations may be invested in short term interest-bearing instruments.

Spending Policy: Within the approved annual budget.

Protection of Corpus: Income and principal can move as needed to and from the Investment fund as needed to the operating accounts of the church. The Treasurer will inform the Vestry of transfers to and from the accounts to the INVESTMENT FUND.

Vestry Committed Funds

These funds are funds which have been set aside by the Vestry. By vote, the Vestry may spend these funds for their committed purposes. The funds are as follows:

Hawthorne Fund: This fund is funded by the proceeds from the sale of the rectory on Hawthorne Drive, Jackson, MS and is principally used for loans to clergy to assist in the purchase of housing.

Maintenance Fund: This fund is set aside to be used for the repair and maintenance of the Cathedral physical plant.

Memorials: This reflects a separate accounting of individual and uncommitted memorials.