

BYLAWS
OF
OUR SAVIOUR'S LUTHERAN CHURCH
OF
FORT COLLINS, COLORADO

(Adopted January 23, 1994)

(Revised October 21, 2001)

(Revised April 29, 2018)

ARTICLE 1

NAME, OFFICES, and DEFINITIONS

Section 1.1 NAME. The name of the congregation shall be Our Saviour's Lutheran Church of Fort Collins, Colorado, hereinafter referred to as "the congregation".

Section 1.2 PRINCIPAL OFFICE. The principal office of the congregation in the State of Colorado shall be located at 2000 South Lemay Avenue, Fort Collins, Colorado 80525. The congregation may have such other offices, either within or outside of the State of Colorado as the Congregation Council may designate, or as the business of the congregation may require from time to time. The Congregation Council may change the principal office of the congregation at any time.

Section 1.3 REGISTERED OFFICE. The registered office of the congregation required by the Colorado Nonprofit Corporation Act to be maintained in the State of Colorado, may be, but need not be, identical with the principal office in the State of Colorado, and the address of the registered office may be changed from time to time by the Congregation Council.

Section 1.4 REGISTERED AGENT. The congregation shall at all times have a registered agent. The Congregation Council shall designate the registered agent on behalf of the congregation.

Section 1.5 DEFINITIONS. All terms used in these Bylaws shall have the meaning, if a meaning is defined, given to them in the Congregation's Constitution and the Colorado Nonprofit Corporation Act.

ARTICLE II

MEMBERS

Section 2.1 ANNUAL MEETING. ~~Commencing in year 2002, the~~ The annual meeting of the congregation shall be held during each calendar year on a Sunday ~~in May on a date~~ as shall be established by the Congregation Council for the purpose of electing Congregation Council members to replace the Congregation Council members whose terms have expired or are then expiring and for the transaction of such other business as may come before the meeting.

Section 2.2 QUORUM. In the absence of a quorum at any congregation meeting, a majority of the voting members present may adjourn the meeting from time to time for a period not to exceed sixty days without further notice. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally noticed. The voting members present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal during such meeting of that number of voting members whose absence would cause there to be less than a quorum.

Section 2.3 VOTING. Each voting member shall be entitled to one vote upon each matter submitted to a vote at a meeting of the congregation.

Section 2.4 VOTING BY BALLOT. Voting on any question or in any election may be by hand vote, unless otherwise provided in the congregation's Constitution or unless the presiding officer shall order or any five voting members shall demand that voting be by ballot.

Section 2.5 REMOVAL. When a member has failed to receive Holy Communion and to make a contribution of record for a period of two consecutive calendar years, the Congregation Council may remove the member from the roll of the congregation.

ARTICLE III

CONGREGATION COUNCIL

Section 3.1 GENERAL POWERS. The business and affairs of the congregation shall be managed by the Congregation Council and, subject to the congregation's Constitution, Articles of Incorporation and these Bylaws, the Congregation Council may adopt such rules and regulations for the purpose and for the conduct of the congregation's meetings as the Congregation Council may deem proper.

Section 3.2 PERFORMANCE OF DUTIES. A member of the Congregation Council shall perform his or her duties, including his or her duties as a member of any committee of the congregation upon which he or she may serve, in good faith, in a manner he or she reasonably believes to be in the best interests of the congregation, and with such judgment as an ordinarily prudent person in a like position would use under similar circumstances. In performing his or her duties, a member of the Congregation Council shall be entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by persons and groups listed in paragraphs (a), (b), and (c) of this Section 3.2; but he or she shall not be considered to be acting in good faith if he or she has knowledge concerning the matter in question that would cause such reliance to be unwarranted. A person who so performs his or her duties shall not have any liability by reason of being or having been a member of the Congregation Council. Those persons and groups on whose information, opinions, reports, and statements a member of the congregation is entitled to rely upon are:

- A. One or more officers or employees of the congregation whom the Congregation Council reasonably believes to be reliable and competent in the matters presented.
- B. Legal counsel, public accountants, or other persons as to matters which the Congregation Council reasonable believes to be within such persons' professional or expert competence; or
- C. A committee of the Congregation Council upon which he or she does not serve, duly designated in accordance with the provision of the congregation's Constitution or the Bylaws, as to matters within its designated authority, which committee the Congregation Council reasonably believes to merit confidence.

Section 3.3 REGULAR MEETINGS. The congregation Council shall provide, by resolution, the time and place for the holding of its regular monthly meetings without other notice than such resolution. A copy of the resolution shall be posted in an easily visible location within the church building.

Section 3.4 SPECIAL MEETINGS. The person or persons authorized by the congregation's Constitution to call special meetings of the Congregation Council may fix any place, within the City of Fort Collins, Colorado, as the place for holding any special meeting of the Congregation Council called by them.

Section 3.5 NOTICE. Written notice of any special meeting of the Congregation Council shall be given as follows:

- A. By ~~mail~~digital transmission to each member of the ~~Congregation Council~~congregation council at his or her ~~residence~~digital address provided by that member at least three days prior to the meeting; or
- B. By telephone message delivered at least three days before the meeting or
- ~~B.C.~~ By personal delivery or telegram of the notice of the meeting at least twenty-four hours prior to the meeting to the ~~business address or residence address of each member of the Congregation Council, or in the event such notice is given on a Saturday, Sunday, or holiday, to the~~ residence address of each member of the Congregation Council. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, so addressed, with postage thereon prepaid. ~~If notice be given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.~~ Any member of the Congregation Council may waive notice of any meeting. The attendance of a member of the Congregation Council at any meeting shall constitute a waiver of notice of such meeting, except where a congregation Council member attends a meeting for the express purpose of objecting to the transacting of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Congregation Council need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or these Bylaws.

Section 3.6 QUORUM. If less than a quorum is present at a Congregation Council members present may adjourn the meeting from time to time without further notice until a quorum is present. At such adjourned meeting subsequently held, any business which might have been transacted at them meeting originally called may be transacted without further notice.

Section 3.7 MANNER OF ACTING. Except as otherwise required by law or by the congregation's Constitution, the act of the majority of the Congregation Council members

present at a meeting at which a quorum is present shall be the act of the Congregation Council. All meetings of the Congregation Council shall be governed by the procedural rules set forth in the most recent edition of Robert's *Rules of Order*.

Section 3.8 INFORMAL ACTION BY CONGREGATION COUNCIL. Any action required or permitted to be taken by the Congregation Council or by a committee thereof at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the members of the Congregation Council or all of the committee members entitled to vote with respect to the subject matter thereof. Digital consent shall be considered as consent in writing.

Section 3.9 PARTICIPATION BY ELECTRONIC MEANS. Any members of the Congregation Council or any committee designated by such Council may participate in a meeting of the Congregation Council or committee by means of telephone conference or similar communications equipment by which all persons participating in the meeting can hear each other at the same time. Such participation shall constitute presence in person at the meeting.

Section 3.10 RESIGNATION. Any member of the Congregation Council may resign at any time by giving written notice to the President or the Secretary of the congregation. The resignation of any member of the Congregation Council shall take effect upon receipt of notice thereof or at such later time as shall be specified in such notice; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 3.11 REMOVAL. Any member of the Congregation Council may be removed at any time, with or without cause, in the manner provided in the Colorado Nonprofit Corporation Act.

Section 3.12 COMMITTEES. By resolution adopted by a majority of the Congregation Council, two or more members of the Congregation Council may be designated to constitute a committee, any of which shall have such authority in the management of the Congregation as the Congregation Council shall designate and as shall be prescribed by the Colorado Nonprofit Corporation Act.

Section 3.13 COMPENSATION. Members of the Congregation Council shall not receive any stated salaries for their services as such, but by resolution of the Congregation Council, may be reimbursed for expenses incurred while serving the Congregation Council; provided, however, the reasonable compensation may be paid to any member of the Congregation council acting as an agent or employee of the congregation for services rendered in effectuating the purposes of the congregation.

Section 3.14 LOANS. No loans shall be made by the congregation to members of the Congregation Council.

ARTICLE IV

OFFICERS

Section 4.1 RESIGNATION. Any officer may resign at any time by giving written notice to the President or the Secretary of the congregation. The resignation of any officer shall take effect upon receipt of notice thereof or at such later time as shall be specified in such notice; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 4.2 REMOVAL. Any officer may be removed by the Congregation Council whenever in its judgment the best interests of the congregation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an office shall not of itself create contract rights.

Section 4.3 VACANCIES. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Congregation Council for the unexpired portion of the term.

Section 4.4 PRESIDENT. The President shall be the chief executive officer of the congregation and, subject to the control of the Congregation Council, shall in general supervise and control all of the business and affairs of the congregation. He or she shall, when present, preside at all meetings of the congregation and of the Congregation Council. He or she may sign, with the Secretary or any other proper officer of the congregation thereunto authorized contracts, or other instruments which the congregation or the Congregation Council has authorized to be executed, except in cases where the signing or execution thereof shall be expressly delegated by the Congregation Council or by these Bylaws to some other officer of the congregation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Congregation Council from time to time.

Section 4.5 VICE PRESIDENT. The Vice President shall, in the absence of the President or in the event of his or her death, inability or refusal to act, perform all duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions

upon the President. The Vice President shall perform such other duties as from time to time may be assigned to him or her by the President or by the Congregation Council.

Section 4.6 SECRETARY. The Secretary shall:

- A. Keep the minutes of the proceedings of the congregation and of the Congregation Council in one or more books provided for that purpose, which shall be permanently preserved in the congregations' archives;
- B. See that all notices are duly given in accordance with the provisions of these Bylaws or as required by the congregation's Constitution or law;
- C. Be custodian of the congregational records and of the corporate seal of the congregation and see that the seal is affixed to all documents the execution of which on behalf of the congregation under its seal is duly authorized;
- D. Keep a register of the post office address and digital address of each congregation member which shall be furnished to the Secretary by such member; and
- E. In general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him or her by the President or by the Congregation Council.

Section 4.7 TREASURER. The Treasurer shall:

- A. Have charge and custody of and be responsible for all books of account, funds, and securities of the congregation;
- B. Receive and give receipts for moneys contributed or due and payable to the congregation from any source whatsoever, and deposit all such moneys in the name of the congregation in such banks, trust companies, or other depositories as shall be selected in accordance with the provisions of Article V of these Bylaws; and
- C. In general perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him or her by the President or by the Congregation Council. The Treasurer and the Financial Secretary, if such officeposition is activated, shall make written reports of all financial transactions to the Congregation Council monthly and to the congregation, together with a satisfactory audit, at the congregation's annual meetings.

Section 4.8 FINANCIAL SECRETARY AND RECORDING SECRETARY. -The Financial Secretary and the Recording Secretary, if such officespositions are activated, shall perform such duties as shall be assigned to them by the Secretary, or the Treasurer, respectively, or by the President or the Congregation Council.

Section 4.9 BONDS. If the Congregation Council by resolution shall so require, any officer or agent of the congregation shall give bond to the congregation in such amount and with such surety as the Congregation Council may deem sufficient, conditioned upon the faithful performance of their respective duties and offices. Fidelity coverage provided by the Evangelical Lutheran Church of America shall be deemed a fulfillment of any such resolution.

Section 4.10 SALARIES. The officers shall serve without salary.

Section 4.11 LOANS TO OFFICERS. No loans shall be made by the congregation to any officer of the congregation.

ARTICLE V

CONTRACTS, LOANS, CHECKS AND DEPOSITS

Section 5.1 CONTRACTS. The Congregation Council may authorize any officer or officers to enter into any contract or execute and deliver any instrument in the name of and on behalf of the congregation, and such authority may be general or confined to specific instances.

Section 5.2 LOANS. No loans shall be contracted on behalf of the congregation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Congregation Council. Such authority may be general or confined to specific instances.

Section 5.3 CHECKS, DRAFTS, ETC. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the congregation shall be signed by such officer or officers or pastor or pastors of the congregation and in such manner as shall from time to time be determined by resolution of the Congregation Council.

Section 5.4 DEPOSITS. All funds of the congregation not otherwise employed shall be deposited from time to time to the credit of the congregation in such banks, trust companies, or other depositories as the Congregation Council may select.

Section 5.5 GIFTS. The Congregation Council may accept on behalf of the congregation any contribution, gift, bequest or devise for the general purposes of or for any special purposes of the congregation.

ARTICLE VI

NONDISCRIMINATION

The officers, Congregation Council members, committee members, employees, and persons served by this congregation shall be selected entirely on a nondiscriminatory basis with respect to age, sex, race, national origin ~~and~~, sexual orientation, and gender identity.

ARTICLE ~~VIII~~VII

BOOKS AND RECORDS

The congregation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the Congregation Council and committees having any of the authority of the Congregation Council.

ARTICLE VIII

FISCAL YEAR

~~Commencing in year 2002 the~~The fiscal year shall end on the last day of ~~June~~December in each calendar year. ~~The budget approved for the year 2001, together with any changes approved, or as otherwise established by the Congregation, shall continue on a prorated basis for the first six months of year 2002.~~Congregational Council.

ARTICLE IX

CORPORATE SEAL

The Congregation Council may provide a corporate seal for the congregation which shall be circular in form and shall have inscribed thereon the name of the congregation and the state of incorporation and the words "CORPORATE SEAL".

ARTICLE X

WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of these Bylaws or under the provisions of the congregation's Constitution or under the provisions of the Colorado Nonprofit Corporation Act, or otherwise, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the event or other circumstance requiring such notice, shall be deemed equivalent to the giving of such notice.

ARTICLE XI

AMENDMENTS

Section 11.1 BYLAWS. These Bylaws may be altered, amended or repealed, and new Bylaws may be adopted by a majority of the voting members of the congregation present at any meeting of the congregation at which a quorum is present.

Section 11.2 ARTICLES. The Articles of Incorporation may be amended upon resolution of the Congregation Council and submission to a meeting of the congregation where such amendment must be approved by a majority vote of those voting members present and voting.

ARTICLE XII

COMMITTEES

Section 12.1 APPOINTMENT. Committees not having and exercising the authority of the Congregation Council in the management of the congregation may be appointed or disbanded, other than the endowment fund committee, in such manner as may be designated by a resolution adopted by a majority of the members of the Congregation Council present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be voting members of the congregation and the Congregation Council shall appoint the members thereof. Any member thereof may be removed by the Congregation Council whenever in its judgment the best interests of the congregation shall be served by such removal. Each such committee shall ~~be composed of~~have as an 'ex officio' member without vote at least one member of the Congregation Council. The pastor(s) shall have a voice and a vote in all such committees. The Congregation Council shall establish as many such committees as the local and wider concerns of the congregation shall require. The duties of all such committees shall be assigned by the Congregation Council along with such instructions as in the Congregation Council's judgment are in the best interests of the congregation. All

actions of such committees shall be subject to review by the Congregation Council.

Establishment of the following committees is in some cases required. If not required, establishment of these committees is encouraged:

Section 12.2 EDUCATION COMMITTEE. ~~There shall be a~~ Christian Education Committee. In association with the pastor(s), this committee shall oversee the conduct and promotion of all schools and educational activities within the congregation. It shall recruit, equip and support members for educational leadership. It shall encourage the use of Lutheran teaching materials, and shall seek to introduce the church's periodicals and books of family devotion into the homes of the congregation.

Section 12.3 PROPERTY COMMITTEE. ~~There shall be a~~ Church Property Committee. This committee shall see to the proper maintenance and protection of all property of the congregation, and shall take care that the same is kept in good maintenance and repair.

Section 12.4 EVANGELISM COMMITTEE. ~~There shall be an~~ Evangelism Committee. This committee shall stimulate and lead all members of the congregation in continuous and , from time to time, concerted endeavors to re-awaken the spiritually indifferent and to reach others with the Gospel and bring them to Christ's Church. To this end, the committee shall devote itself to deepening spiritual life and shall periodically study the congregation in the context of its surrounding community.

Section 12.5 FINANCE COMMITTEE. ~~There shall be a~~ Finance Committee, of which the Financial Secretary and Treasurer shall be members ex-officio. It shall oversee all financial affairs of the congregation to make sure they are being conducted efficiently. The committee shall receive reports of budget needs to support the various congregational ministries from appropriate parish committees and groups. It shall prepare a draft budget for the succeeding year and shall submit this draft budget to the Congregation Council for its action and later approval at an annual congregational meeting. The committee shall see that all obligations of the congregation are paid promptly and that benevolence monies are forwarded monthly to the synod through appropriate channels. It shall exercise responsibility by direction of the Congregation Council for the congregation's investments and banking procedures. It shall provide for annual audits of the accounts of the Treasurer and the Financial Secretary, as well as of the accounts of the organizations within the congregation. It shall also provide for the insurance program of the congregation.

Section 12.6 SOCIAL MINISTRY COMMITTEE. ~~There shall be a~~ Social Ministry Committee, whose main responsibility shall be to extend Christian compassion and helpfulness to the ill, the aged, the orphaned, the underprivileged, the imprisoned, and, in general, to persons of all ages in need of aid in any way. It shall strive to enlist in these efforts as many as possible

of the individual members and organizations of the congregation. This committee shall further have the duty to study social conditions, primarily in the local community, in order to bring the cleansing and healing light of Christian truth to bear upon critical problems through thoughtful Christian discussion of facts and issues.

Section 12.7 STEWARDSHIP COMMITTEE. ~~There shall be a~~ Stewardship Committee, whose members shall practice personal stewardship and lead by example. The committee shall encourage the use of members' time and talents, as well as financial gifts, in the work of the congregation. It shall plan a year-round stewardship program. The committee shall keep abreast of developments through the study of relevant materials and shall participate in various district and synodical meetings, seminars, and workshops. It shall recommend stewardship policies to the Congregation Council It shall make provision for stewardship education and provide a full and complete interpretation of mission and money. The committee shall receive monthly reports from the Financial Secretary and Treasurer and shall plan and carry out the annual Every Member Response.

Section 12.8 WORSHIP AND MUSIC COMMITTEE. ~~There shall be a~~ Worship and Music Committee with primary responsibility for the worship function of the congregation. The committee shall assist the Congregation Council in seeing that the services of God's house are conducted regularly and in accordance with the liturgy of the Evangelical Lutheran Church in America, that competent ushers and recruited and trained, and that hymnals and other devotional materials are provided and properly cared for. This committee shall supervise, and strive to advance the welfare and effective service of, the choirs of the congregation. It shall arrange for the care of paraments, vestments and musical instruments and, in consultation with the pastor(s) the organists and choir directors, it shall furnish music supplies appropriate for use in the worship of a congregation of the Evangelical Lutheran Church in America.

Section 12.9 YOUTH COMMITTEE. ~~There shall be a~~ Youth Committee. ~~This committee~~ shall have the responsibility to direct, coordinate and oversee the youth ~~activities~~ activities of our congregation. The committee is directed to encourage service, social, and other activities to promote positive interaction within a Christian atmosphere.

Section 12.10 NOMINATING COMMITTEE. The Nominating Committee shall prepare a slate of nominees for election of members to the Congregation Council. The Nominating Committee shall nominate as many, or more, candidates for the Congregation Council than the number of vacancies being filled by election, the names of which candidates shall be given to the voting members of the congregation by written notice, which notice shall contain appropriate biographical data for each nominee. Nominations by voting members from the floor at the annual congregational meeting shall also be permitted.

~~Section 12.11 FAITH & CARE COMMITTEE. There shall be a Faith and Care Committee, the purpose and goal of which is to direct, supervise, and maintain the Faith and Care Program of the church. The committee shall establish thirteen teams into which the entire church membership shall be divided. It is the committee's responsibility to see that new church members are added to each team. The committee shall keep a yearly alphabetical roster to assure that every church member belongs to one team. The committee shall recruit chairperson(s) for each team during the year and provide help to the chair(s) in the direction of monthly meetings, as well as aid in carrying out the duties of the chairperson(s). The committee shall up-date cards with service rendered by the members and prepare the information folder for the following month's team chair. The goal of the committee is to facilitate the offer of an invitation to every church member to serve in the mission of the Church.~~

Section 12.12 PERSONNEL COMMITTEE. ~~There shall be a~~ Personnel Committee which shall meet on an as-needed basis at the request of the Congregation Council, the President or the Pastor(s) of the congregation to evaluate personnel related issues and make recommendations, which shall be subject to initial approval by the Congregation Council and final approval by the congregation. Such personnel related issues shall include, but shall not be limited to:

- A. Pastoral and administrative staff compensation and benefits and
- B. Evaluation and recommendation of contracted services, such as janitorial and snow removal services.

The Personnel Committee shall be composed of the President ~~or Vice President~~, the Pastor(s) (when issues do not directly involve them) and members of the congregation appointed by the Congregation Council.

ARTICLE XIII

INDEMNIFICATION

The Congregation Council, the officers, all employees and committee members and all agents of the congregation shall be entitled to indemnification from the congregation as provided in the Colorado Nonprofit Corporation Act as amended, the provisions of which are incorporated by reference and made a part of these Bylaws.

ARTICLE XIV

ENDOWMENT FUND

Section 14.1 NAME. There shall be established an endowment fund called the “Our Saviour’s Lutheran Church Endowment Fund,” hereinafter referred to as the “Endowment Fund.”

Section 14.2 PURPOSE / FUNCTION.

The purpose of the Endowment Fund is to provide and promote a means whereby a donor may provide a gift or a bequest which will promote or support Christian faith, Christian charities, Christian education or Christian ministry for ages to come, through Our Saviour’s Lutheran Church.

The function of the Endowment Fund is to receive, hold and administer all gifts of money or property to Our Saviour’s Lutheran Church (OSLC) which are donated to the Endowment Fund and which are accepted by the Endowment Fund Committee.

Section 14.3 Assets in Endowment Fund. Since the Endowment Fund is not a separate legal entity, the assets of the Endowment Fund shall be owned by and held in the name of OSLC, but shall be managed, administered, accounted for, reported, invested and expended separately from other OSLC assets. There are two distinct locations for Endowment Fund assets:

- A. Within the OSLC Treasurer’s Endowment Fund Designated Fund (EFDF).
- B. Within the Endowment Fund’s long-term investment vehicles, which are administered by the Committee.

Location (a) funds should usually amount to a very small part of the total Endowment Fund. Location (a) funds earn no interest, but location (a) is a handy holding area for incoming donations while the Committee is deciding where (in its long-term investment vehicles) to invest the money. Location (a) can be used as a ‘ready cash’ fund, and easily be used to pay bills incurred by the Committee without affecting its long-term invested assets, location (b). Location (a) money is commingled with OSLC Treasurer’s funds, but is tracked by the Treasurer’s accounting system. The Committee controls location (a) money throughout the OSLC Treasurer’s normal Designated Funds controlling procedures.

Section 14.4 Gifts to Endowment Fund.

- A. Gifting by Donors. Donors may make gifts to the Endowment Fund by making their gifts or bequests to OSLC and requesting that the Endowment Fund receive the property contributed. Gifts to the Endowment Fund may be made during an individual’s life or made at death (a bequest). Gifts shall become part of the Endowment Fund upon receipt and acceptance by the Endowment Fund Committee.

B. *Acceptance of Gifts.* The Endowment Fund Committee shall adopt guidelines establishing standing policy for review and acceptance of assets. If an asset or restriction on a gift is not acceptable to the Endowment Fund Committee, it will immediately inform the donor of such rejection or disclaimer. The Endowment Fund Committee shall also acknowledge receipt of accepted gifts in a manner that will both express OSLC's thanks, and will permit the donor to claim federal income, gift and estate tax charitable contribution deductions, as may be appropriate.

Section 14.5 Donor Advised Gifts. The donor of an exceptionally large gift to the Endowment Fund may, with respect to such gift, give directions in the instrument of the gift as to (a) to qualified charitable Christian purpose for which the income generated by such gift may be used, and (b) the manner of distribution, including amounts, times and conditions of payments of the approximate net income earned by such gift after the deduction of such gift's approximate proportionate share of administration expenses. The Endowment Fund Committee may modify a donor's original directions under the circumstances described in Section 14.10 of these Bylaws. The Endowment Fund Committee shall have no legal obligation to follow any instructions of the donor that are given after the gift has been made.

Section 14.6 Commingled Funds. The Endowment Fund Committee shall in no event be required to make physical segregation of the assets of the Endowment Fund in order to conform to the directions of any individual donors, but may instead, establish separate accounts in its accounting records for any restricted gift.

Section 14.7 The Endowment Fund Committee.

A. *Members.* The members of the Endowment Fund Committee ("Committee"), who shall function as fund trustees, shall consist of at least five persons. At least three (3) of these committee persons shall be voting members of OSLC, who are elected by the congregation. An OSLC pastor and the treasurer of the Congregation Council shall be ex-officio voting members of the Endowment Fund Committee, bringing its total membership to at least five.

B. *Nominations.* The Congregation Council shall nominate members for this committee and report nominations at the annual meeting in a similar manner as it does for the Congregation Council.

C. *Quorum and Voting.* A quorum shall be at least three of the Committee members. Any action at a meeting which is agreed-upon by at least three members or a majority of the Committee members present (whichever is more) shall be the act of the Endowment Fund Committee.

D. Vacancy. In the event of a vacancy (four or less remaining members on the Committee), the Congregation Council shall elect a member (or members) to fill the vacancy until the next annual meeting of the congregation, at which time the congregation shall elect a member (or members) to fill the vacancy. If a quorum is present, the Committee shall have full authority to act although one or two vacancies may exist.

E. Officers. At the first Committee meeting after the election of members, and annually thereafter, the Committee shall elect from its membership: (A) a Secretary-Advertiser, (B) a Treasurer-Benefactor, and (C) a Chairperson.

A. Secretary-Advertiser. The “Secretary” shall attend all Committee meetings and record all votes and minute of the proceedings and supply a copy thereof to each member soon after each meeting. The Secretary shall be responsible for publicizing the OSLC Endowment Fund and encouraging donations and will-inclusions, and such other duties as the Chairperson shall assign or these Bylaws or the Committee shall prescribe.

B. Treasurer-Benefactor. The “EF Treasurer” shall work for the congregation's treasurer in maintaining and coordinating complete and accurate accounts of the assets in the Endowment Fund. The congregation’s treasurer shall be the custodian of the funds and shall be ultimately responsible to the congregation and its council for the records and reports of the fund (which shall be the day-to-day responsibility of the EF Treasurer. The EF Treasurer shall be the person who seeks and nominates appropriate recipients ministries for the Endowment Fund’s disbursements.

C. Chairperson. The Chairperson shall have general and active control of the affairs of the Committee, shall preside at all Committee Meetings and shall supervise its agents and employees and perform such duties as these Bylaws or the Committee shall prescribe. The Chairperson shall execute any necessary agreements and reports. If the Chairperson is unable to preside at the meeting, a Committee member designated by the Chairperson shall preside. The Chairperson of the Endowment Fund Committee shall be Responsible for overseeing the investment and disbursement of Endowment Funds as directed by the Endowment Fund Committee and in accordance with these Bylaws.

D. Regular Meetings. The Committee shall hold at least one formal regular meeting per year. These meetings shall be held at Our Saviour’s Lutheran Church, shall be publicized and shall be open to all members of the congregation. The Committee may hold additional ‘special’ or ‘working’

meetings as needed. ‘Working’ meetings need not have a quorum, and they cannot conduct official business requiring a vote.

- E. *Congregational Meeting.* At the annual congregational meeting, the Committee shall report (typically in the written report) on the assets in the Endowment Fund, how the monies of the Endowment fund are being invested, the income earned by the Endowment Fund for the year, and whether or not income was expended and if so, how. The Committee should use this occasion to keep OSLC informed, giving its congregation a brief summary of any new directions it has taken, or any new guidelines or guideline changes it has put into effect during the previous year.
- F. *Special Meetings.* The Chairperson or three members of the Committee may call a special meeting of the Committee by giving at least 24 hours written or oral notice to each member of the committee. Further, by attending a special meeting in person a Committee member waives objection to lack of notice or defective notice of the meeting unless the committee member objects at the beginning of the meeting, to the holding of the special meeting or the transaction of business at the meeting because of lack of notice or defective notice. A special meeting with a quorum may conduct official business and vote.
- G. *Notice of Regular Meetings.* The one required regular meeting per year shall be well publicized with notice given in the church bulletin at least two Saturday/Sundays prior to the meeting. The congregation should be invited to attend.
- H. *Procedures.* The Committee should establish (and revise as necessary) written guidelines to supplement these Bylaws as may be necessary for the conduct and consistency of its business and, in particular, for the granting and acceptance of gifts, and for the minimum size of a Donor Advised Gift. These written guidelines shall be kept in the Church office so that they are available to members of the congregation.
- I. *Accounts.* The Committee shall maintain accounts with such financial institutions as it may be resolution) authorize and determine. All checks and other documents which transfer or expend any funds, assets, or earnings from the Endowment Fund shall require two signatures of committee members (other than the Senior Pastor), or their official appointee(s).
- J. *Advisory Committee.* The Committee may ask other members of the congregation to serve as advisory members and may employ, at the expense of the Endowment Fund income, such professional counseling on investments and legal matters as it deems to be in the best interest of the Endowment Fund.

K. *Records.* The Committee shall maintain complete and accurate books of accounts and may employ such professional help as it deems necessary in this connection. The Audit Committee of Our Saviour's Lutheran Church shall be responsible for performing an annual audit of the books of the Endowment Fund and reporting on such audit at the annual meeting of the congregation.

L. *Prohibition Against Self-Dealing.* No member of the Committee shall engage in any self-dealing, or transactions with the Endowment Fund in which the member of the committee has direct or indirect financial interest. Each member shall at all times refrain from any conduct in which his/her personal interests would conflict with the interests of the Endowment Fund. This prohibition shall not prevent members of the Committee from being donors to the Fund.

Section 14.8 General Endowment Fund Committee Powers. In the administration of its Endowment Fund, the Committee shall have all powers and authority necessary to carry out the purpose of the Endowment Fund, including the following powers and authority on behalf of OSLC:

- A. To take, have, hold, sell, exchange, rent, lease, transfer, convert, invest, reinvest, and in all other respects to handle, manage and control the Endowment Fund, or any part thereof, as they in their judgment and discretion shall deem appropriate and prudent;
- B. To retain any property in the form in which received; to convert and reconvert the Endowment Fund, or any part thereof, into other kinds and forms of property, real or personal or mixed; and to invest or reinvest the fund or assets herein, or any thereof, as they shall deem appropriate and prudent, including in such common or preferred stocks, bonds, debentures, mortgages, notes or other securities, investments or property whether real or personal, which they in their absolute discretion may select or determine, and including, without limitation, savings deposits of any bank, mutual savings bank, federal home loan bank or savings and loan association, or in any common trust fund, mutual fund, or any liek fund, subject to the usual standards of prudence required of trustees of similar funds;
- C. To receive the income, profits, rents and proceeds of the Endowment Fund and to collect and account for the same, and pay all administrative and necessary expenses in connection with it. Expenses related to the operation of the Endowment Fund and/or its Committee are to be paid from the Endowment Fund income; in the event the Endowment Fund income is not sufficient to pay expenses, the principal of the Fund may be used for such purposes only as allowed in Section 14.15;

- D. To make, execute and deliver all instruments necessary or proper for the accomplishment of the purposes of the OSLC Endowment Fund or any of the foregoing powers, including deeds, bills of sale, transfers, leases, mortgages, assignments, conveyances, contracts, purchase agreements, waivers, releases and settlements;
- E. To hold investments in the name of the OSLC Endowment Fund on behalf of the congregation and to co-sign checks and all other necessary documents on behalf of the congregation in furtherance of the Endowment Fund purposes;
- F. To employ and reasonably compensate from the Endowment Fund income, clerks, bookkeepers, accountants, agents, and attorneys to assist and advise in the execution of the Endowment Fund, without liability for their omissions or neglect, but using reasonable care in their selection, and to rely on the advice of the persons so employed.

Section 14.9 Distribution of Income of Gifts That Are Not Donor Advised. The Endowment Fund Committee shall have the authority to distribute the income generated from the portion of the Endowment Fund that consists of gifts that are not donor advised, from time to time, for the purpose of promoting or supporting Christian faith, Christian charities, Christian education or Christian ministry; provided, however, that except as provided in Section 14.15, income shall not be used for capital, operational or salary expenses of Our Saviour's Lutheran Church Undistributed income may be formally added to principal from time to time at the discretion of the Committee.

Section 14.10 Distribution of Income of Donor Advised Gifts. The net income generated from donor advised gifts shall be distributed by the Endowment Fund Committee in Accordance with the expressed intention and terms of any donor's restrictions; provided, however, the Committee shall have the power to modify any restriction or condition on the distribution of funds for any specific charitable purpose or to specified organizations if in the sole judgment of the Committee such restriction or condition becomes unnecessary, incapable of fulfillment, or inconsistent with promoting or supporting Christian faith, Christian charities, Christian education or Christian ministry.

Section 14.11 Prohibition on Distribution of Principal. Except as set forth in Section 14.15, the Endowment Fund Committee is not authorized to expend or distribute any amount of the principal of the Endowment Fund.

Section 14.12 Determination of Income and Principal. Principal and Income shall be determined in accordance with Colorado law.

Section 14.13 Limited Liability. The Endowment Fund Committee shall not be liable for any losses which may be incurred upon investment of the Endowment Fund except to the extent that such losses shall have been caused by bad faith or gross negligence of the Committee members. No member shall be personally liable as long as he or she acts in good faith and with ordinary prudence in discharging the duties of the office. Each Committee member shall be liable only for his or her own willful misconduct or omissions in bad faith. No Committee member shall be liable for the acts of omission of any other Committee member, or of any accountant, agent, attorney or custodian selected with reasonable care.

Section 14.14 Indemnification. Each member of the Endowment Fund Committee, current or past, and personal representatives of any deceased member, shall be indemnified by the Endowment Fund against all costs and expenses actually and necessarily incurred in connection with the defense of any action, suit or proceeding in which such member may be made a party by reason of being or having been a member of the Endowment Fund Committee, except in relation to matters as to which such person shall be finally adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of duty. Such costs and expenses shall include amounts reasonably paid in settlement of litigation, but only if the Congregation Council for OSLC and the Endowment Fund committee is advised, in writing, by its legal counsel that, in the opinion of such counsel, the person indemnified did not commit such negligence or misconduct.

Section 14.15 Invasion of Principal or Use of Income for Capital, Operational or Salary Expenses . The congregation may upon recommendation by the Congregation Council decide when and if (i) any Endowment Fund principal shall be made available to pay administration expenses of the Endowment Fund; or (ii) Endowment Fund principal or income shall be made available for church capital, operating or salary expenses by a two-third ($\frac{2}{3}$) majority vote of those present at a legally called meeting of the congregation. The Congregation Council shall only make such a recommendation in the event of a dire emergency, catastrophe or other extraordinary circumstance or event, and only after reviewing other options available to the Congregation Council.

Section 14.16 General Restriction. Any gifts to the Endowment Fund, as well as all income derived therefrom, shall be used exclusively for religious, charitable and educational purposes in accordance with Section 501 (c) (3) of the Internal Revenue Code of 1986, as amended. No part of the income or property of the Endowment Fund shall be used (or be put into practice) for the benefit of or be distributable to any member, director or officer of the church or to any other private person, except that the Endowment Fund committee is authorized and empowered to pay reasonable compensation for services rendered and to make payments and distribution in furtherance of the purpose set forth herein. No part of the activities of the Endowment Fund shall be the carrying on of propaganda or otherwise attempting to influence

legislation, and it shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

Notwithstanding any other provisions of this document, Endowment Fund shall not (a) carry on any activities not permitted to be carried on by an entity exempt from federal income tax under Section 501 (c)(3) of the Internal Revenue Code or the corresponding provision of any future United States Internal Revenue Law or (b) do any act which would render contributions to the Endowment Fund non-deductible under the Internal Revenue Code or the corresponding provisions of any future United States Internal Revenue Law.

Section 14.17 Compensation. The Endowment Fund Committee members shall not receive any compensation, but may be reimbursed from the income of the Endowment Fund for expenses reasonably incurred.

Section 14.18 Termination. In the event that the amount of assets in the Endowment Fund become so small, or other changes in circumstances make it too burdensome or expensive to continue to administer the Fund, the Endowment Fund may, upon the recommendation of the Endowment Fund Committee and the Congregation Council, be terminated by action of the congregation of Our Saviour's Lutheran Church duly taken . Upon such termination, assets of the Endowment Fund, after payment of all liabilities, obligations, costs, and expenses incurred by this Endowment Fund, shall be distributed or expended as directed by action of the congregation duly taken.

CERTIFICATE

The foregoing Bylaws, consisting of 119 pages including this page, constitute the Bylaws of Our Saviour's Lutheran Church of Fort Collins, Colorado, adopted by the Congregation on January 23, 1994 ~~and~~, revised on October 21, 2001, and again revised on April 29, 2018.

Secretary

Date