

Proposed Resolution
Vestry of St. Monica’s Episcopal Church Naples

Whereas St. Monica’s Episcopal Church of Naples (St. Monica’s) would like to establish an Endowment Policy and Procedures for the purpose of carrying out the teachings of Jesus Christ within its church and among the greater community; and

Whereas St. Monica’s is committed to the faithful stewardship of all God’s gifts and desires to encourage current and future gifts of various financial assets to its endowment funds in a manner that reflects the loyalty and devotion to God expressed by donors; and

Whereas St. Monica’s intends to receive and administer these gifts and to manage and use the endowment funds in accordance with the intent of its donors, these resolutions and any applicable law or related policies as well as the canons of the Episcopal Church and the Diocese of Southwest Florida.

THEREFORE, BE IT RESOLVED that the Vestry hereby:

- 1) Establishes an Endowment Committee as described in the attached Charter;**
- 2) Affirms its intent to maintain a Permanent Endowment Fund in cooperation with the Diocese of Southwest Florida;**
- 3) Authorizes the establishment of a Vestry-Designated Quasi-Endowment Fund;**
- 4) Directs the Endowment Committee to present a finalized Endowment, Spending, Investment, and Gift Acceptance Policy for Vestry approval no later than May 30, 2026.**

Adopted by the Vestry this 23rd day of March , 2026

St. Monica’s Episcopal Church

<u>Edwin Strong Jr.</u> (print name)	<u>The Rev. Sylvia R. Czarnetzky</u> (print name)
<u>Signature on File</u> (signature)	<u>Signature on File</u> (signature)
Senior Warden	Interim Rector

THE ENDOWMENT COMMITTEE CHARTER

The Endowment Committee (“Committee”) is proposed to have at least three members, or more provided that the total is an odd number, all of whom must be members in good standing of St. Monica’s. The Vestry will appoint the members of the Committee, none of whom may be a current member of the Vestry or employed by St. Monica’s, and who have a fiduciary responsibility to oversee the Endowment. The Rector and Senior Warden will be ex-officio Committee members without votes.

Committee members will serve for a term of three years. The Vestry will stagger terms to maximize continuity over time. No member may serve more than two consecutive three-year terms. After a one-year lapse, former committee members may be reappointed. In the event of a vacancy, the Vestry will appoint a member to complete the unfulfilled term, after which that member may be reappointed to a single three-year term.

Any member of the Committee may resign at any time by written notice to the Vestry. A Committee member who is no longer a member in good standing at St. Monica’s may no longer serve on the Committee. A member who fails to attend, in person or virtually or by phone, three consecutive meetings without reason may be asked to resign.

Committee members shall have a moral, ethical and legal obligation to report any conflicts of interest and to keep confidential information shared with them as a member of the Committee.

Responsibilities of the Committee shall include:

- Establishing Endowment policies, procedures and guidelines for Vestry approval.
- Reviewing and, as necessary revising the investment and spending policy of the Permanent Endowment and the Quasi-Endowment, as well as a gift acceptance policy.
- Reviewing and monitoring the investment and distributions from Permanent Endowment and the Quasi-Endowment.
- Recommending for Vestry approval expenditures from the Permanent Endowment and the Quasi-Endowment, in compliance with the approved resolutions, policies and guidelines.
- Working with the Director of Finance, preparing reports to the Vestry quarterly and the General Congregation at least annually on the investments and distributions from the Endowments and ensuring alignment with audit and any other financial reports required by St. Monica’s or the Diocese of Southwest Florida.

The Committee will elect from its membership a chairperson and a secretary. The chairperson will preside at all Committee meetings and be the primary liaison to the Vestry. The secretary shall maintain complete and accurate minutes of all Committee meetings and provide timely copies of the minutes to each Committee member as well as the Vestry.

The Committee will meet at least four times per year, or more frequently if needed to carry out its responsibilities.

A majority of all Committee members excluding ex-officio members shall constitute a quorum. A majority of Committee members excluding ex-officio members must approve any Committee resolution. The Committee secretary must give reasonable notice of the time and place of each meeting to all Committee members by email, mail or phone.

Committee members shall act in good faith and in accordance with their fiduciary responsibilities under applicable Florida law and the Canons of the Episcopal Church.

All assets of the Endowment are to be titled with the name "St. Monica's Episcopal Church Endowment Fund (Naples, FL)". All actions to hold, sell, exchange, rent, lease, transfer, convert, invest, reinvest and in any and all respect to manage and control the assets of the Endowment are to be made by a designated member of the Committee on behalf of the Committee in cooperation with the Director of Finance and the Vestry.