

Hope Lutheran Church Theological Education Fund Continuing Resolution

C13.08.A22 Purpose of the fund – “The Hope Lutheran Church Theological Education Fund” (“The Fund”) is designed to financially assist persons attending seminary who:

1. Expressed a desire to become an ordained Christian minister in the Lutheran faith.
2. Have a bachelor’s degree from an accredited university.
3. Have the backing and support of the congregation of Hope Lutheran Church in The Villages.
4. Have selected, applied to and been accepted to attend an accredited theological school or seminary, Lutheran or otherwise, that is acceptable to the current church council of Hope Lutheran Church in the Villages.
5. Priority shall be given to applicants who are related to current members of Hope Lutheran Church in The Villages.
6. Considerations for possible postgraduate awards are explained in Section V below.

C13.08.B22 Funds to sustain the Theological Fund – The Fund is to be created and sustained by gifts from the congregation or other interested persons who agree with the purpose of the fund. Requests for initial and additional funds will be made by the church council at a time and in a manner determined by the council or the committee.

C13.08.C22 Distribution of the funds – Per Hope Lutheran Church’s constitution, the Endowment Committee shall approve any and all grants. The congregation council will be informed of all distributions. Fund distributions shall be as follows:

1. Request for grants will be reviewed by the current endowment committee (“Committee”).
2. A person may apply for financial assistance at any time. An application form will be created by the Committee and approved by the Council for this purpose. The form will request information about the candidate to determine eligibility as expressed above (see “Purpose...”) and such questions as determined by the Committee to understand the applicant reasons for procuring funding, desires for their future vocation, preparation for ministerial study, etc. The Committee may interview candidates if desired or use any other method to assist in their deliberations.
3. After review, the Committee will make recommendation to approve or not approve grant requests and how the assistance is to be handled.
4. The Committee may set up guidelines as to whether annual re-application is needed and any other guidelines council may find necessary.

5. There is no minimum or maximum number of recipients. The committee may distribute eligible funds to eligible applicants in any amount they determine appropriate as long as the funds are available, but not in excess of available funds.

C13.08.D22 Sustaining the fund – This Fund is designed to be perpetual.

1. Initially the fund is to be created with gifts from the congregation to create its existence and initial principal.
2. The Endowment Committee shall oversee the Fund, its maintenance, investments, and expenditures.
3. The Committee shall be responsible for encouraging new gifts to the Fund through education and promotion. The Committee may use the services of the ELCA Regional Gift Planner in assisting members with the best way to include the Fund in their current giving and estate plans.
4. The “principal” of the fund is to be the sum total of all moneys gifted to it at any time.
5. The principal shall not be distributed but is to be perpetually invested in a manner, as determined by the Committee, that will cause it to generate growth.
6. Only growth/gain shall be distributed. This means that;
 - a. In any year only monies in excess of the principal (as defined in #4 above) may be used to provide assistance.
 - b. In years with zero (0) growth or negative growth, no funds will be distributed. Future growth will be used to replenish the principal when and if the principal goes below conditions stated in #4 above.
 - c. In years during which growth is experienced but not all of it is distributed, this growth shall be rolled over to the next year and made available for use.
 - d. In the case of b. above, it may be appropriate for the committee to seek council approval of a “special funding request” to bring the principal back up.

C13.08.E22 Other considerations pertaining the Fund and for present and future Committee’s guidance.

1. The Fund is intended to PRIMARILY assists students enrolled in theological studies and who are related to members of Hope Lutheran Church in the Villages.
2. However, the Fund may be used to assist students enrolled in postgraduate and/or continued education studies in areas leading to a career in ministry or adding to a minister’s knowledge and abilities which Hope Lutheran Church currently supports.
3. Some examples of study areas may include, but are not limited to:
 - a. Masters of Divinity degree with the objective of becoming an ordained minister.
 - b. Theological schools and seminaries that are not within the boundaries of the United States
 - c. Doctoral studies in ministry for currently ordained ministers.
4. The Committee may also consider awarding grants to other seminarians from the Florida-Bahamas Synod. In this case, the Committee should coordinate efforts with the appropriate synod committee.

C13.08.F22 Fund disposition

In the event Hope Lutheran Church ceases to exist through merger or consolidation, it is expected its successor shall honor the purpose of the Fund. In the event Hope Lutheran Church ceases to exist through Holy Closure, the Council shall recommend its disposition in accordance with the constitution. The Council may consider the creation of a permanent endowment through the ELCA Fund For Leaders to continue to fulfill the endowment's purpose.

Reviews/Endorsements/Approvals

Proponents' Final Review/Approval:	July 29, 2022
ELCA Regional Gift Planner Final Review:	July 29, 2022
Hope LC Endowment Committee Review/Endorsement:	August 18, 2022
Hope LC Council Review/Approval:	September 20, 2022