

INDIAN NATIONS PRESBYTERY FOUNDATION, INC.
MANUAL OF OPERATING PROCEDURES

1. History

The Indian Nations Presbytery Foundation was authorized by the Indian Nations Presbytery (INP) to raise monies above the normal budgetary process to meet the future needs of the Presbytery for such needs as church plant repairs, modifications, and Building Code grants. The purpose for which the Foundation was organized was to acquire, receive, hold and manage the property and funds of the Presbytery which may be committed to it; to conduct a continuing program of developing new resources for the Presbytery and its congregations; and to act as fiduciary or representative for the benefit of the Presbytery as long as the Presbytery is an organization which qualifies as an exempt organization under Section 501(c) (3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law.)

2. Board of Directors

The Foundation is managed by a Board of Directors. There shall be no fewer than nine (9) Directors, the number to be determined by the INP Manual Standing Rules. Composition of the Board should reflect the spirit of the INP Coordinating Council membership in that it seeks representation from all regions of the Presbytery.

Composition of the Board shall reflect the Book of Order's intentions regarding representation, "with a goal of numerical parity of ministers of Word and Sacrament and ruling elders" (G-3.030) and should give consideration to the principles of participation found in F-1.0403 and G-3.0103.

Composition of the Board should, as far as possible, have ample representatives distributed between churches above and below a membership of 100.

No Director shall be eligible for re-election after he or she has served as Director continuously for two (2) terms unless a year has elapsed since he or she last served. All Directors shall be active members of the Presbyterian Church (U.S.A).

3. Meetings

a. Regular meetings of the Board may be held at such places and times as shall be fixed by resolution of the Board.

b. The Annual meeting of the Board shall be held in October after the election of new class members.

4. Annual Report

The Board shall make an annual report to the Presbytery as required by State law and these Bylaws at the first stated meeting in January.

5. Audit/Review

The Board shall submit the books to the INP Budget & Finance Committee on an annual basis for review. A formal audit will be conducted every five (5) years unless requested by the Committee on Administration or the Presbytery.

6. Operations

The Board may request operations support from INP staff.

- a. Support from INP staff will include receipt of statements from any entity appointed to manage monies of the Foundation. Staff will disburse statements to members of the Board of Directors upon receipt.
- b. Preparation of a Financial Report, based on statements received from any appointed entity, for use by the Board at their meeting.
- c. Notify Churches in INP semi-annually of the process to apply when grants are available.
- d. Any other requested operational support for the Board

7. Disbursement of Funds

- a. The Foundation shall normally disburse funds semi-annually from the income of the Foundation's investment corpus.
- b. Annual grants shall not exceed 90% of the annual income from the Foundation's investment corpus.
- c. The Foundation, in consultation with the Committee on Administration of the Presbytery, shall annually decide the amount of funds to be made available for the on-going mission of the presbytery and those available for grants to churches.
- d. Grants to churches shall be based on considerations and conditions reviewed annually and conveyed to churches in a letter sent semi-annually inviting applications for grant requests with a set deadline for consideration.
- e. The Foundation shall give full consideration to requests and prayerfully discern grant amounts based on its own criteria.

- f. The disbursement of funds shall be reported to the Presbytery at its next stated meeting.

- g. While it is the desire of The Foundation not to encroach on the investment corpus, The Foundation recognizes that there may be times when that is necessary either because the amount of actionable requests exceed funds being allocated through the 90% of annual income threshold and/or the investment corpus underperforms, leaving an insufficient amount of funds available for distribution. It's even possible that the investment corpus experiences a negative return on invested funds. Under such extreme circumstances, The Foundation, by a vote of two-thirds of the members of the board and with the concurrence of a two-thirds majority vote of the Presbytery, may exceed the grant threshold listed above (7.b.) and grant portions of the investment corpus."

Approved by Presbytery June 4, 2022.