

Iowa Conference of United Church of Christ

Title: **Carstensen Family Endowment**

Date adopted: April 2, 2011
Amended: June 8, 2012

Category: 1.3d

Introduction:

In 2009, Inge Carstensen, a member of the Schleswig UCC, willed a significant portion of her estate to the Iowa Conference, to establish the "Jens A. Carstensen Family Endowment Fund." Ms Carstensen's will directs that the proceeds from the endowment should be used "for the purposes of the ministries of the Iowa Conference of the United Church of Christ as the governing officers and directors of said conference deem most appropriate."

This policy establishes the policies and procedures by which the Board of Directors of the Iowa Conference will honor the intentions of Ms. Carstensen.

Policies:

- The Board of Directors of the Iowa Conference will use the proceeds from this permanent endowment to fund projects and proposals which, in the considered opinion of the Board, hold promise to enrich the life and vitality of the Iowa Conference in our common expressions.
- Starting in 2012 and every year thereafter, the Iowa Conference will pay a tithe of the proceeds of the annual draw from the endowment as an additional contribution to national OCWM. We intend that this act of sharing serve as a model for our churches and clergy encouraging sharing within and among the various settings of the church.
- In order to allow the fund to build some excess to cover future variations in investment experience, we will not draw on the fund's proceeds during 2011 except to cover the expenses of a staff-wide planning process during the summer of 2011.
- Starting in 2012 we will entertain proposals which hold promise to enrich the life and vitality of the Iowa Conference in common expressions (rather than accrue mainly to the benefit of any one local church or small group of persons). The Board will give particular priority to projects which are forward looking and designed to better equip the church to relevant witness to the Gospel of Jesus Christ. These proposals may originate within the Board, or with any group of three or more local churches or authorized ministers having standing in an association of the Iowa Conference. To be considered for funding, the grant proposal must be intended to move the conference into a more relevant and robust future.
- Grant proposals will ultimately be authorized and approved by the Board of Directors. Initial screening of outside proposals will be conducted by a Screening/Recommendation Committee made up of program staff, one or two Board members and one or two at large members. The Screening/Recommendation committee will be appointed by and serve at the pleasure of the Board of Directors of the Iowa Conference.
- The size of the annual draw from the Carstensen Family Endowment will be according to the Investment/Endowment Policy of the Iowa Conference.
- The Board will annually and widely publicize the procedures for making grant applications for the proceeds from this fund.