

COVENANT RELATIONSHIP
BETWEEN
TEXAS PRESBYTERIAN FOUNDATION
AND
THE SYNOD OF THE SUN
PRESBYTERIAN CHURCH (U.S.A.)

Mission Statement of Synod of the Sun	Mission Statement of Texas Presbyterian Foundation
<p>The Synod of the Sun of the Presbyterian Church (U.S.A.) serves Christ by connecting, equipping, and empowering Presbyterians for Christ's mission within and beyond the Synod's bounds.</p>	<p>Texas Presbyterian Foundation exists to expand and enable mission.</p>

I. NATURE OF THE COVENANT

This Covenant between Texas Presbyterian Foundation and the Synod of the Sun defines a present and traditional relationship based upon a mutual promise which can be revised to meet changing needs.

This relationship involves a spirit of mutual understanding, a striving for creative solutions to address opportunities of shared concerns, and a common pledge to serve God together.

This Covenant is consistent with all other legal documents of the Foundation and the Synod (Charters, Restated Certificate of Formation, Articles of Incorporation, Standing Rules, and Bylaws).

II. PARTIES TO THE COVENANT

A. TEXAS PRESBYTERIAN FOUNDATION

Texas Presbyterian Foundation is an agency of the Synod of the Sun, Presbyterian Church (U.S.A.). It was originally chartered in 1925 under the name of The Presbyterian Foundation for "the support of benevolent, charitable, educational and missionary undertakings connected with the Synod

of the Presbyterian Church in the United States, for the State of Texas" under the provisions of the Texas Non-Profit Corporation Act. Offices were established in Waco, Texas. In 1953 the Foundation was reorganized and moved to Dallas, and the Charter was amended to allow for changing the name to The Texas Presbyterian Foundation. The Charter was further amended by the Foundation's Trustees in 1961, with the approval of the Synod of Texas, to state, "The period of its duration shall be perpetual." The Charter (now in the form of a Restated Certificate of Formation) was amended again, with the approval of the Synod of the Sun, in 1996, to change the name to Texas Presbyterian Foundation, and make certain other administrative changes, and in 2009 to make further administrative changes.

The mission and purpose of Texas Presbyterian Foundation is to be a servant of Jesus Christ and His church by addressing the long-term stewardship needs of the congregations, presbyteries, institutions and agencies of the church and other Presbyterian-related entities, including the Synod, itself. Individual and corporate expressions of stewardship are significantly enhanced through the encouragement of planned giving and through the prudent investment of funds for the sustaining support of the church's mission. The ministry of permanent funds is the focus of the efforts of the Foundation, and a principal function of the Foundation is assisting and supporting the churches and church institutions in the initiation and enhancement of programs for the development and administration of permanent funds. The Foundation assists its institutional clients in raising funds for their missions and seeks no funds as gifts for itself.

The Foundation will provide a means of informing and encouraging members of the Presbyterian Church (U.S.A.) and other churches and related institutions to participate in a stewardship of their estates by making a financial commitment of their accumulated resources through a bequest or planned gift to advance the cause of Christ through their various ministries.

The Foundation will also serve the church by providing investment services for any Presbyterian-related entity's sustaining funds. This will be accomplished by means of a full range of services and options for the prudent investment and management of funds in accordance with the expressed wishes of donors and the various church entities, and in accordance with applicable laws.

To further serve the church, the above stated tasks will be accomplished at the least possible cost.

The governing body of the Foundation consists of a Board of Trustees of not less than eighteen members who serve without compensation. Included among these eighteen members shall be one Trustee appointed by and serving at the pleasure of each of the following Synod institutions and agencies: Austin College, Austin Presbyterian Theological Seminary, Presbyterian Children's Homes & Services, Presbyterian Mo-Ranch Assembly, Presbyterian Pan American School, and Schreiner University. The remaining Trustees shall serve staggered three-year terms. None may serve more than three consecutive terms. At least a majority of the elected trustees must be members in good standing of the Presbyterian Church (U.S.A.) and ordinarily will represent, either formally or informally, one or more churches or institutional clients of TPF. At all times, a majority of all trustees shall be members in good standing of the Presbyterian Church (U.S.A.).

One of the ways the formal and ongoing relation of the Foundation to the Synod will be expressed is by the Synod affirmation of the election of the non-institutional members of the Board of Trustees. A nominating committee appointed by the Board of Trustees of the Foundation will provide a list of nominees for Board members to the Board of Trustees of the Foundation. The Board of Trustees will elect, subject to the affirmation of the Synod, the non-institutional members of the Board of Trustees from this list of nominees.

Since the function of the Foundation is both to secure and to administer benevolent funds, trustees will need broad experience in banking, finance, accounting, business, real estate, insurance, education, the law and the ministry. While skills and talents in these areas are essential, the Foundation shares the values expressed in the Presbyterian Church (U.S.A.)'s commitment to inclusiveness and diversity, and will be guided by these values in seeking persons for nomination. Trustees should also be willing to commit time, talents, and resources to advance the mission of the Foundation. The Board shall meet no less than semi-annually and shall have oversight of all phases of the Foundation's operations.

The principal staff officer is the President, who is elected by the Board, serves as Chief Executive Officer, and is responsible for the ongoing operation of the Foundation. The President shall not be a member of the Board. Other staff positions are authorized by the Board as necessary for the fulfillment of the purposes of the Foundation.

B. THE SYNOD OF THE SUN

The Synod of the Sun is the regional governing body of the Presbyterian Church (U.S.A.), incorporated under the laws of the state of Texas, which encompasses, serves and represents presbyteries, churches and institutions in the geographical region of Arkansas, Louisiana, Oklahoma and Texas.

The purpose of the Synod is to carry out the mission of Jesus Christ within this four-state region. The Presbyterian system of polity recognizes the manifold, multiform nature of the Church as the body of Jesus Christ, with the Synod as one of the parts of that body. Therefore, the Synod exists to enable, enhance, and engage in mission.

The Synod serves as a basic unit of mission: (1) as a body for judicial review and appeal, (2) as a body to serve the needs of the eleven presbyteries in its bounds, (3) as a channel of

communication and interpretation between presbyteries and the General Assembly, (4) as a means of interpreting, advocating, and supporting the work of the Synod and its agencies and institutions, and (5) as a body which must creatively meet new challenges in mission.

The Synod is governed by the *Book of Order* of the Presbyterian Church (U.S.A.) and the Bylaws of the Synod of the Sun.

The Synod of the Sun affirms its long-standing relationship, through predecessor synods (The Synod of Texas, P.C.U.S., and the Synod of Red River, P.C.U.S.), to Texas Presbyterian Foundation, which serves the mission of the Synod by developing, managing and distributing resources to undergird the congregations, institutions and other ministries of the Synod.

The Synod of the Sun affirms the range of services rendered to the church by the Foundation in the development and management of assets for Presbyterian mission.

III. RESPONSIBILITIES UNDER THE COVENANT

A. THE PROMISE OF THE FOUNDATION TO THE SYNOD OF THE SUN

The Foundation is the servant of the church. Its diversified services are available primarily to individual members, congregations, and all institutions, agencies, ministries and structures of the Synod and its presbyteries.

The Foundation will offer its development and investment services to Presbyterian-related congregations, institutions, and other ministries and encourage them to further their missions by utilizing the Foundation's resources.

The Foundation will encourage the development of responsible stewardship for the long-range work of the Church, and, as appropriate, advocate for and interpret the ministries of the Synod and its institutions.

The Foundation will offer consultation pertaining to the ministry of permanent funds.

By various means (including personal consultation with individuals and families, education, internet-based tools, etc.), the Foundation will seek to raise the level of philanthropy of individual Presbyterians in the Synod. The Foundation will offer a variety of high-quality administrative services and charitable strategies to facilitate and carry out philanthropic intent.

The Foundation will offer its services to any Presbyterian Church-related entity in helping to attract and develop sources of permanent funds. The Foundation will work cooperatively with other Presbyterian Church-related foundations and other entities in connection with funds development efforts, giving special attention to gifts generated through wills, bequests, trusts, and deferred giving instruments. Where applicable, the Foundation will provide support to the Synod in carrying out its mission priorities.

Funds placed with the Foundation shall be administered according to the instructions of the client institutions. Funds placed with the Foundation in trust shall have income and/or principal distributed as designated by the donor. All funds held by the Foundation shall be administered in compliance with applicable state and federal laws and regulations and in accordance with “best practices” and the highest ethical standards.

The books of the Foundation shall be audited annually by an independent accounting firm, and the audit report shall be made available upon request. The Foundation will submit a full report of the work of the Foundation to the Synod annually. The President or his/her designate will serve as liaison to the appropriate entity of the Synod.

B. THE PROMISE OF THE SYNOD OF THE SUN TO THE FOUNDATION

The Synod will recognize the Foundation as an agency of the Synod, provide a place within the Synod’s structure for the Foundation to be connected and engaged, and will encourage its

congregations, institutions, and other ministries to participate in the program of the Foundation to achieve common objectives.

The Synod will make available to its constituents information concerning methods of giving. The Synod will authorize the Foundation to encourage, receive, and manage gifts and bequests for the benefit of the congregations, institutions, and other ministries within the Synod.

The Synod will provide encouragement, cooperative planning, and prayerful support to the Foundation as it performs the duties of providing financial services to the Synod's congregations, institutions, and other ministries. As appropriate, Synod staff and members of Synod's structure will collaborate with the Foundation to assist it to carry out its mission.

The Synod will encourage its presbyteries and churches to provide opportunities for the Foundation to interpret its work and that of the institutions, agencies and ministries of the Synod and to encourage responsible stewardship in their behalf.

The Synod will communicate with its presbyteries to encourage them to use the services of the Foundation and to recommend these services to their congregations.

IV. FORMAL APPROVAL

This document establishes the terms of the covenant relationship between Texas Presbyterian Foundation and the Synod of the Sun, Presbyterian Church (U.S.A.). By adopting this covenant, the Board of Trustees of the Foundation and the Synod of the Sun pledge to advance the cause of Christ together.

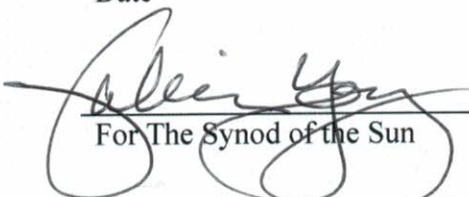
V. REVIEW AND REAFFIRMATION CYCLE

In order to maintain and strengthen the relationship described in this covenant, representatives of the Foundation and the Synod agree that both parties will seek to fulfill the terms of this covenant. It is further agreed that a Covenant Review Committee shall be established by the Synod of the Sun

to review and evaluate this covenant relationship in 2025 and every five (5) years thereafter. The Committee shall be composed of two representatives appointed by the Foundation and two by the Synod, at least one of whom shall be on the appropriate Synod entity and shall chair the Committee.

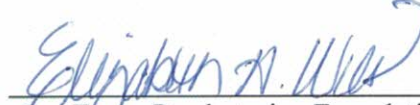
10-25-2021
Date

10/27/2021
Date


For The Synod of the Sun


For Texas Presbyterian Foundation

For The Synod of the Sun


For Texas Presbyterian Foundation