



The Ministry Fund Management Agreement

MINISTRY TRUST, LLC
6405 SUGARLOAF PKWAY
DULUTH, GA 30097-4092
P: 800.452.9064

The Ministry Fund Investment Policy

THIS CHARITABLE AGREEMENT ("Agreement") is by and between

("Ministry") and the MINISTRY TRUST, LLC., a Georgia nonprofit corporation, whose address is 6405 Sugarloaf Parkway, Duluth, Georgia 30097-4092 ("Ministry Trust").

WHEREAS, Ministry Trust is an organization tax-exempt under section 501(c)(3) of the Internal Revenue Code of 1986 ("Code"), and its exempt purposes include the promotion of certain charitable and religious principles and beliefs;

WHEREAS, the provision of investment and other stewardship opportunities to the Ministry, and to other section 501(c)(3) organizations with religious and/or charitable purposes consistent with those of Ministry Trust, is substantially related to and directly furthers the accomplishment of those purposes;

WHEREAS, the Ministry is an organization exempt under section 501(c)(3) of the Code whose religious and/or charitable purposes are consistent with those of Ministry Trust;

WHEREAS, the Ministry is the owner of certain monies, securities, and/or other properties described in Schedule A attached to this Agreement;

WHEREAS, the Ministry wishes to place these properties in the custody of Ministry Trust, to be held and maintained by Ministry Trust in a common investment fund, The Ministry Fund ("TMF"), along with any substitutions and additions to the properties ("Property"), in accordance with Ministry Trust's Investment Policy Statement, as it may be amended from time to time, and with the terms and conditions of this Agreement;

NOW, THEREFORE, in consideration of the premises and of the following provisions and understanding, the parties agree as follows:

1. The Property shall be held by Ministry Trust in a separate fund which shall be designated as the:

Although the Fund shall be separately accounted for on the books and records of

Ministry Trust, Fund assets may be co-mingled with other investment property held by Ministry Trust for investment purposes.

2. Ministry Trust agrees:
 - a. To collect and receive the income, issues, dividends, and profits of the Property as the same become due and payable;
 - b. To review investments of the TMF and the recommendations of the TMF's investment advisors at least semi-annually as of June 30th and December 31st of each year and to make such investments and reinvestments in the TMF as it deems best;
 - c. To collect, receive, and receipt for the principal of all investments and securities held by it under the terms of this Agreement, to retain the same in its possession, and to invest and reinvest the proceeds thereof;
 - d. To remit the income or return investment principal as directed on the Distribution Schedule attached to this Agreement.
3. The Ministry acknowledges that it has received a copy of Ministry Trust's current Investment Policy Statement, the Fund Management Disclosures, and other information related to the TMF, and that it and its representatives possess such knowledge and experience as to evaluate the risks and merits of investment in the TMF. The Ministry further acknowledges the risks inherent in such investments and that Ministry Trust does not guarantee results of TMF investments, and that past performance of the TMF is neither an indicator nor a guarantee of future performance. The Ministry agrees that Ministry Trust shall not be liable for loss of Fund principal or income, except when such loss is caused by Ministry Trust's gross negligence or willful misconduct.
4. Ministry Trust is a not a registered investment advisor, a broker-dealer or an investment advisor, and does not provide advice on investment in the TMF to the Ministry.
5. Ministry Trust agrees to hold and invest all of the Property delivered to Ministry Trust and to redeliver part or all of the Property to the Ministry upon written notification of the Ministry ("Notice"), as soon as practicable, but in all cases within thirty (30) days of the Notice.
6. Ministry Trust shall have the right to hold the Property in its name or in the name of its nominee.
7. Ministry Trust shall be authorized to employ any bank, trust company, or other appropriate financial institution to act as custodian or fiscal agent of Ministry Trust, and to delegate to such bank, trust company or financial institution the custody and management of the Property.
8. The Ministry, as well as others, may add additional property to the Fund, provided

such property is acceptable to Ministry Trust, by delivering, or otherwise conveying by proper instruments of conveyance or transfer, the same to Ministry Trust during the term of this Agreement.

9. At least annually and at the termination of this Agreement, Ministry Trust shall provide a report on the Fund to the Ministry. The report shall include the following information:
 - a. A statement of the assets and liabilities pertaining to the Fund as of the end of the accounting period; and
 - b. A statement of the receipts and disbursements of principal and income pertaining to the Fund that have occurred during the last complete accounting period.
 - c. Delivery of the reports described above may be satisfied in the form of electronic statements made available through a web-based system, or through other means of electronic delivery in the discretion of Ministry Trust, rather than paper statements, and if web-based access is available to the Ministry no reports need to be delivered by Ministry Trust. Paper statements may be requested by the Ministry and if paper statements are available such statements shall be delivered to the address identified below in this Agreement.
10. All accounts held by Ministry Trust participate in expenses paid to fund managers and custodians on a pro rata basis. Additionally, the Ministry agrees that Ministry Trust shall be compensated for its services provided under this Agreement in accordance with its regularly published administrative fee schedule in effect and as amended from time to time, and such compensation may be deducted by Ministry Trust from the income and/or principal of the Property.
11. The Ministry represents and warrants that it is the fee owner of the Property transferred under this Agreement, and that the undersigned officer of the Ministry is authorized to transfer the Property.
12. This Agreement shall be terminable by either party upon the delivery of thirty (30) days written notice to the other party.
13. All notices and reports identified in this Agreement, and all communications regarding the Fund, shall be delivered in writing by USPS or private delivery, by facsimile, or by electronic mail as follows:
 - a. If to Ministry Trust: 6405 Sugarloaf Parkway, Duluth, GA 30097-4092.
 - b. If to the Ministry:

The Ministry and Ministry Trust shall each make best efforts to keep the other party

informed of any changes in contact information.

14. This Agreement shall be governed by the laws of the State of Georgia without regard to its conflict of interest laws. The parties may amend this Agreement only by mutual written consent. This Agreement represents the entire understanding between the parties, and all prior agreements and understandings shall be of no further force and effect. This Agreement shall be binding upon, and shall inure to the benefit of, the parties and their respective successors. The Ministry warrants and represents that the undersigned is an officer of the Ministry and has been duly authorized by its governing body to execute this Agreement.

THIS AGREEMENT shall be effective upon the later of the date of the signature of the Ministry's authorized representative below, and the date of the delivery by the Ministry and acceptance by Ministry Trust of the property identified in Schedule A to this Agreement.

Signature: _____

Print First and Last Name: _____

Title: _____

Date: _____

Physical Address: _____

EIN# _____

Schedule A**Initial Contribution/Transfer**

Accepted by:

By:

Johnathan W. Gray, President, CEO

Date:

Distribution Schedule

(Ministry Name)

Income Beneficiary

(Ministry Name)

(Ministry Street Address)

(City, State, Zip)

EIN#:

Income Distribution

Quarterly [†] Reinvest ^{††}

† Quarterly distribution: Receive regularly scheduled periodic quarterly distribution of the income. The income is automatically credited to your organization's bank account and no additional action is needed.

†† Reinvest income: Earned income from investments are reinvested into the Ministry Trust Fund through the purchase of additional units of ownership. Units are purchased at the market value determined on the last day of the previous month.

(Initial)

Disclosures for Administration of Endowment and Other Institutional Funds

Introduction and Purpose

Ministry Trust, LLC., (the "Ministry Trust") is a religious, Not-for-profit Corporation, which was chartered in 1941 to serve as the independent trust agency of the Georgia Baptist Mission Board. The philosophy of the Georgia Baptist Foundation is to preserve, protect and enhance the corpus while providing a sustainable flow of funds to support the agencies, institutions and causes of the Georgia and Southern Baptist Conventions.

Ministry Trust is recognized as an organization exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code (the "Code") and classified as a public charity under sections 509(a)(1) and 170(b)(1)(A)(vi) of the Code whereby only unrelated business income, as defined by Section 512(a)(1) of the Code, is subject to Federal income tax.

The purpose of this disclosure statement is to provide guidance for, expectation of and limitation on all parties bearing investment responsibilities with Ministry Trust.

Delegation of Responsibilities

The administration of endowment and other institutional funds ("Fund") is managed in compliance with all applicable fiduciary, prudence and due diligence requirements that experienced investment professionals would utilize and with all relevant laws, rules and regulations issued by local, state and federal entities that apply to the Foundation. The Foundation will adhere to the requirements of the Uniform Prudent Management of Institutional Funds Act ("UPMIFA").

Board of Trustees

The Board of Trustees bears the overall fiduciary responsibility for the Foundation. It is the responsibility of the Board to approve and amend as appropriate all policies related to the administration of endowment and other institutional funds including: The Investment Policy, The Income Spending Policy and The Cost Recovery Fee Schedule.

Trustee Standard of Conduct

- a. Subject to the intent of a Trustor expressed in a gift instrument or any express written agreement, the Foundation in managing and investing the Fund, shall consider the charitable purposes of the trust beneficiaries and the purposes of the trust agreement.
- b. In addition to complying with the duty of loyalty, each person responsible for the

managing and investing of the Fund shall manage and invest such Fund in good faith and with the care an ordinarily prudent person in a like position would exercise under similar circumstances, considering the purposes, terms, distribution requirements, and other circumstances of the Fund.

- c. In managing and investing the Fund, the Foundation:
 - (1) May incur only costs that are appropriate and reasonable in relation to the assets, the purposes of the beneficiary and the trust, and the skills reasonably available to the Foundation; and
 - (2) Shall make a reasonable effort to verify facts relevant to the management and investment of such Fund.
- d. The Foundation may pool two or more trusts for purposes of management and investment.
- e. Except as otherwise provided by a trust agreement, the following rules apply:

Disclosures for Administration of Endowment and Other Institutional Funds

- 1. In managing and investing the Fund, the following factors, if relevant, shall be considered:
 - A. General economic conditions;
 - B. The possible effect of inflation or deflation;
 - C. The expected tax consequences, if any, of investment decisions or strategies;
 - D. The role that each investment or course of action plays within the overall investment portfolio of the Fund;
 - E. The expected total return from income and the appreciation of investments;
 - F. Other resources of the beneficiary agencies, institutions and causes;
 - G. The needs of the Foundation and the Fund to make distributions and to preserve capital; and
 - H. An asset's special relationship or special value, if any, to the beneficiary agencies, institutions and causes or to the donor;
- 2. Management and investment decisions about an individual asset shall not be made in isolation but rather in the context of the Fund's portfolio of investments as a whole and as a part of an overall investment strategy having risk and return objectives reasonably suited to the Fund and to the institution;
- 3. The Foundation may invest in any kind of property or type of investment consistent

with its Investment Policy;

4. The Foundation shall reasonably manage the risk of concentrated holdings of assets by diversifying the investments of the Fund.

Investment Managers

Subject to any specific limitation set forth in a trust agreement or in law, the Foundation may delegate to an external agent the management and investment of a fund to the extent that the Foundation could prudently delegate under the circumstances. The Foundation shall act in good faith, with the care that an ordinarily prudent person in a like position would exercise under similar circumstances, in:

1. Selecting an agent;
2. Establishing the scope and terms of the delegation, consistent with the Foundation's objectives.
3. Periodically reviewing the agent's actions in order to monitor the agent's performance and compliance with the scope and terms of the delegation.

Investment Policy

The Fund is actively managed by professional investment advisors within the guidelines imposed by the Foundation's Investment Policy (attached).

Income Spending Policy – Ministry Trust Fund

Distributions to Fund beneficiaries are managed through the Foundation's Investment and Spending Policy (attached).

Fees

The Foundation must charge an administrative fee to cover some of its costs. The fee is in accordance with the regularly published Cost Recovery Fee schedule (attached) in effect from time to time, and may be deducted from the income and/or principal of property.

Reporting

The Foundation delivers account statements electronically. Upon request of a beneficiary entitled to account history, the Foundation will provide an account history for up to a 72-month period. The Foundation may require one month to fulfill the request.

Risk

Most assets will be invested in units of a common investment pool. The pools adhere to the Investment Policy (attached) and are actively managed by professional investment advisers

within the guidelines imposed by the Foundation. The pools are unitized in a manner similar to mutual funds. The unit price of a pooled investment will vary and will reflect changes in the value of the underlying stocks and bonds. Redemptions of investments in the common investment pools will be made at the market value of pool units at the time of redemption. This may be higher or lower than the original investment cost resulting in a realized gain or loss on the participation in the pool.

There are no guarantees of positive quarter to quarter returns. As an example, the year 2008 showed a 22% loss in the Ministry Trust Fund. Except as otherwise indicated, **the common investment pools are long-term investments and are not appropriate for an investment period of less than five years.**

Acknowledgement

I (we) represent the party/ies to the subject trust agreement, and have read and understand the above information along with the referenced attachments.

Signature: _____

Date: _____

Print Name: _____

Title: _____

Cost Recovery

Ministry Trust is committed to providing you with the highest possible professional services at the lowest cost. This mission is funded in part by a Cost Recovery Fee program. Ministry Trust establishes recovery rates based on the service and support required by each class of account.

Annual Fee Rate Schedule

	Basis Points	%	\$
Management Agreements			
Ministry Trust Fund	60	0.60%	\$60 per \$10,000

Administration of Fees

The Ministry Trust Fund fee is deducted from a combination of both principal assets and accumulated Spending Policy dividends credited to the investing account. The principal portion of the annual fee is prorated and deducted monthly from the Fund itself. The income portion of the annual fee is prorated and deducted quarterly from the individual investing account.

The fee schedule may be modified at the discretion of Ministry Trust.