

STANLEY B. POWERS MEMORIAL ENDOWMENT FUND FOR AFRICAN MINISTRIES

TERMS OF REFERENCE:

- 1.** This is a permanent fund - the principal of the Endowment Fund will be preserved in perpetuity.
- 2.** The Endowment Fund will be open to receive new contributions.
- 3.** Gifts to the Endowment Fund are irrevocable—donors will receive a charitable tax receipt from the Apostolic Church of Pentecost of Canada Incorporated.
- 4.** In order to create an exemption from the charitable disbursement quota, all gifts will be accepted under the 10-year rule as enduring property.
- 5.** The Endowment Fund will be invested with professional money managers.
- 6.** The Endowment Fund will be invested in keeping with the ACOP Investment Policy as established by the ACOP Board of Trustees.
- 7.** The ACOP Board of Trustees shall be the trustees of the Endowment Fund.
- 8.** If future circumstances render the continuation of the outlined activity impractical or undesirable, Trustees of the Apostolic Church of Pentecost of Canada Incorporated may use the principal or income for such other purposes as will, in its opinion, honour, as nearly as practical the original intent of the fund.
- 9.** Direct costs of securities investment, management fees, and performance measurement are deducted from the actual earnings of the endowment fund.
- 10.** The over all charitable purpose of the Endowment Fund is the advancement of Religion and Christian Education.
- 11.** The income from the Endowment Fund will be administered by the ACOP Global Harvest Missions Executive to:
 - A.** Provide ministry training for ACOP pastors and church leaders in South-Central Africa. This would include but not be limited to workshops, conferences, coaching, mentoring, and consulting.
 - B.** Cover travel and accommodation and other associated expenses to facilitate the training.
 - C.** Purchase resources and equipment to facilitate the training.
 - D.** Partner with the ACOP Affiliated Ministry in South-Central Africa in the construction of church buildings, and related infrastructure projects.
 - E.** Cover the costs of managing and administrating the Endowment Fund and its disbursements.