



LANSING CHRISTIAN SCHOOL
FOUNDATION

**LANSING CHRISTIAN SCHOOL FOUNDATION
ENDOWMENT FUND**

This Resolution is made to establish a fund to be known as the Lansing Christian School Foundation Endowment Fund (the "Fund") within the Lansing Christian School Foundation (the "Foundation"). The Fund is for the purpose of creating an endowment where the income, as defined below, is used for supporting and enhancing Lansing Christian School and the principal is accumulated for the long term security of Lansing Christian School.

1. In each fiscal year of the Endowment Fund, the Fund may distribute to Lansing Christian School or the Foundation, up to five percent (5%) of the net fair market value of the Fund as determined on the first day of the Foundation fiscal year.

2. Except as provided in Paragraph 1, the principal of the Fund will only be invaded in extraordinary circumstances as determined and approved by 80% of the Board of Trustees of the Foundation.

3. Gifts may be added to the Fund at any time by the Foundation or by other donors, upon acceptance by the Foundation.

4. The Board of Trustees of the Foundation shall have final authority and discretion as to the investment and reinvestment of the assets of the Fund.

5. The Foundation will annually prepare a complete reporting on the Fund's activity, including all receipts, disbursements, income, and expenses.

6. The Foundation also agrees to promote gifts to the Fund through the Foundation's website, printed materials, newsletter, annual reports, or special mailings to prospective donors.

7. In the event of the dissolution of the Foundation or if the Foundation ceases to be a qualified charitable organization, the endowment shall be held by Lansing Christian School.

8. All assets held in the Fund shall be subject to the Articles of Incorporation and Bylaws of the Foundation.

IN WITNESS WHEREOF, the Foundation hereto has executed this Resolution on the date set forth below.

Date: 9/27/2010

LANSING CHRISTIAN SCHOOL FOUNDATION

Charles Johnson

STATUS:
LCSF Board approved 9/23/10
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