

WELS CHURCH EXTENSION FUND, INC. GENERAL RESPONSIBILITY OF THE BOARD

The WELS Church Extension Fund (WELS CEF) is a Wisconsin nonstock not-for-profit religious subsidiary corporation whose sole member is the Wisconsin Evangelical Lutheran Synod (WELS) and serves at the direction of the WELS Synodical Council. WELS CEF is organized to operate exclusively for the benefit of, to perform the functions of, and to carry out the purposes of WELS. The primary purpose is to make loans and provide grants to Missions Congregations of WELS and secondarily, should funding be available, to make loans to WELS self-supporting congregations. WELS CEF's Board of Directors is elected by the Synodical Council. Collectively, members of this board are responsible for the effective governance of WELS CEF. It is the responsibility of the board to receive, hold, invest, administer, and disburse funds and assets within the parameters of the WELS CEF Articles of Incorporation and Bylaws. No compensation shall be paid to members of the Board of Directors; however, board members are entitled to reimbursement of expenses incurred on behalf of WELS CEF.

1. Vision, Mission, and Strategic Planning

- Establish the mission along with a sense of purpose and direction
- Ensure compliance with the Articles of Incorporation and approved bylaws
- Provide the instrumentality and agency for the issuance of loans for the purposes of constructing or purchasing parsonages, land, worship facilities, and schools

2. Board Operations

- Develop and manage the board
- Annually elect a chairman, vice chairman, and secretary from the members of the board
- Annually elect a president, treasurer, and one or more vice presidents
- Appoint members to serve or chair board committees as necessary
- Develop and approve framework policies
- Accept the legal responsibility for the business affairs of WELS CEF

3. Operational Management

- Exercise the discretionary powers as to the acceptance or rejection of any gifts, devises, bequests, trusts, agreements, or other donations according to board-established policies
- Guarantee to the donor, grantor, or testator that the purpose of the gift is honored whenever possible
- Establish policies with respect to investment of assets of WELS CEF
- Establish policies for maintaining, supervising, and enlarging WELS CEF on a sound financial basis
- Review and consider the annual audit by a certified public accountant
- Enter into real property contracts with respect to managing, controlling, leasing, disposing, and granting options
- Manage operational needs by delegating responsibility to a committee, an individual, and/or staff

WELS CHURCH EXTENSION FUND, INC
Board Qualifications and Duties

AUTHORITY AND RESPONSIBILITY:

The Board of Directors is the legal authority for the WELS Church Extension Fund, Inc. (WELS CEF) consisting of not less than 7 or more than 13 members and represent banking, financial, investment, legal, loan, real estate, theological, and other like professional backgrounds. One of the directors shall be a pastor (retired or active). Recommendations for two of the director positions shall come from the WELS Board for Home Missions. The board shall have a voting ex-officio member, which shall be the WELS president or his designee. The board shall have two advisory members, the administrator for the WELS Board of Home Missions and the director of Missions Operations.

As a member of the board, a director acts in a position of trust for WELS CEF and the synod. Collectively, members are responsible for the effective governance of the organization. No compensation shall be paid to members of the Board of Directors; however, members are entitled to reimbursement of expenses incurred on behalf of WELS CEF.

ESSENTIAL POSITION QUALIFICATIONS OF ALL BOARDS AND COMMISSIONS:

- Must be an active male member in good standing in a Wisconsin Ev. Lutheran Synod (WELS) congregation
- Faithful to the Holy Scriptures and the Lutheran Confessions
- Supportive of the synod's constitution, bylaws, and policies
- Knowledgeable of the operation and structure of the synod
- Has demonstrated experience in administration combined with the ability to delegate responsibilities
- Committed to the work of WELS CEF
- Knowledge and skills in one or more areas of board governance and management and represent banking, financial, investment, legal, loan, real estate, theological, and other like professional backgrounds
- Insofar as practicable, directors shall reflect the geographic diversity of WELS
- Willing to embrace WELS CEF's mission of leadership in the synod
- Has a reputation within his profession and the WELS community that would serve to enhance the image of WELS CEF
- Able to attend at a minimum two in-person board meetings held at synod administration offices and/or at designated new WELS congregation construction sites
- Able to participate in a minimum of two board teleconferences scheduled between the attended meetings

TERM OF OFFICE:

Appointment to the WELS CEF's Board of Directors occurs through the nomination and election process adopted by the Synodical Council.

Board members can serve up to three (3), four-year terms in office for a total of 12 consecutive years on the CEF Board. Following a one (1) year absence from serving as a director they may be re-elected to additional terms of service.

Additional terms may occur after an absence of one year.

GENERAL DUTIES:

A director of the board is fully informed on organizational matters and participates in the board's deliberations and decisions in matters of policy, finance, and the work of WELS CEF.

PRIMARY RESPONSIBILITIES:

- Participates fully at board meetings and review information necessary to make decisions
- Acts in the best interests of WELS and WELS CEF
- Declares conflicts of interest and refrains from voting on such issues
- Shares with other directors in being accountable to WELS CEF's stakeholders including donors and WELS
- Believes in the philosophies and values of WELS CEF
- Supports WELS CEF's mission as appropriate to personal circumstances
- Is an advocate of WELS CEF with contacts and professional colleagues
- Ensures effective financial and audit controls are in place to protect invested funds and safeguard donor information